

## **ARAMCO U.S. LONG-TERM DISABILITY PLAN**

The Aramco U.S. Long-Term Disability Plan (“LTD Plan”) is sponsored by Aramco Shared Benefits Company (“ASBCO”). The LTD Plan is underwritten by the Metropolitan Life Insurance Company (“MetLife”) and is designed to provide financial protection for a specified period of time if an eligible Employee becomes totally disabled and is unable to work for an extended period of time as a result of a qualifying illness or injury.

The LTD Plan is a component benefit plan under the Aramco U.S. Welfare Benefit Plan. The LTD Plan is a welfare benefit plan providing disability benefits for purposes of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Prior to April 1, 2020, the LTD Plan and the Aramco U.S. Welfare Benefit Plan were sponsored by the Saudi Arabian Oil Company and named as the “Saudi Arabian Oil Company (Saudi Aramco) Long-Term Disability Plan” and “Saudi Aramco U.S. Dollar Welfare Benefit Plan,” respectively.

### **WHO IS ELIGIBLE**

The LTD Plan covers regular full-time Employees that have completed six (6) months of service 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, 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 LTD Plan in writing are also excluded.

### **COST AND FUNDING**

The LTD Plan is fully insured. The Company pays the entire cost of insurance premiums for the LTD Plan. There are no Employee contributions. The Company contribution is paid to MetLife which provides and administers these LTD Plan benefits.

### **WHEN BENEFITS ARE PAYABLE**

LTD Plan benefits are payable to a totally disabled Employee at the completion of a six (6) month “Elimination Period”. During this Elimination Period and for the following twenty-four (24) months thereafter, the Employee is considered totally disabled if he or she cannot perform the normal

duties of his or her regular job with the Company and if he or she is not engaged in any other occupation or employment for wages or profit. After this twenty-four (24) month period, Employees are considered as totally disabled if they cannot perform any job for which they are reasonably suited by education, training or experience.

### **BENEFIT AMOUNT**

The LTD Plan provides benefits in the amount of sixty percent (60%) of the Employee's predisability monthly base earnings, up to maximum LTD benefits of \$30,000 per month. Your monthly LTD benefit is reduced by the amount of income you receive from other sources including:

- Company-sponsored Short Term Disability Benefit Plan (“STD Plan”) payments;
- Worker's Compensation payments (including GOSI Hazards Branch payments);
- Saudi Arab Severance Award;
- Company provided separation payments;
- Benefits received from the Aramco U.S. Retirement Income Plan;
- U.S. Social Security disability or retirement benefits (primary and family)
- Any applicable state or government disability program under which the Employee receives benefits as a result of employment with the Company.

**Example:** Upon the completion of the Elimination Period, if the Employee's predisability monthly base earnings is \$5,000, the LTD Plan will provide benefits which will result in total disability income from all sources equal to 60% of the Employee's monthly base salary, or \$3,000 a month. If the Employee is still receiving benefits under the STD Plan at 50% of monthly base salary (\$2,500) and does not receive any of the other benefits listed above, the LTD Plan would pay an additional \$500 or (10%) per month, resulting in total monthly income of \$3,000 to the Employee.

### **DURATION OF BENEFITS PAYMENTS**

LTD Plan benefits continue until the first of the following events occurs:

- The Employee reaches age 70; or
- The Employee is no longer totally disabled (the period will never be less than 12 months provided Disability is continuous); or
- LTD Plan benefits end as specified under “Limitations on Benefits” below; or
- The Employee ceases or refuses to participate in a rehabilitation program that MetLife requires and that is approved by their physician; or
- The Employee fails to have a medical exam required by MetLife; or
- The Employee fails to provide required proof of continuing total disability; or

- The Employee dies.

If the Employee returns to work and the disability from the same cause recurs, the Employee is not required to satisfy a new Elimination Period prior to receiving LTD Plan benefits if there is less than three (3) months between the two periods of disability. However, if the cause of the Employee's disability is different or if the Employee has worked for more than three (3) months after returning from disability, the Employee will have to satisfy a new Elimination Period.

### **LIMITATIONS ON BENEFITS**

LTD Plan benefits are not payable (even if the Employee meets the definition of total disability) if the disability results from:

- Attempted suicide or intentional self-inflicted injury;
- Active participation in any insurrection, war or act of war;
- Engaging in an illegal occupation or in the commission of a felony;
- A condition for which the Employee received medical attention within the three (3) months immediately preceding the effective date of LTD Plan coverage.

The LTD Plan pays limited benefits when the disability is the result of a mental or nervous disorder. After the first twenty-four (24) months of LTD Plan benefits, payments will continue only if the Employee is confined in a hospital or other institution qualified to provide care and treatment.

This limitation will not apply to a disability resulting from:

- schizophrenia;
- dementia; or
- organic brain disease.

The benefits payable under the LTD Plan may be adjusted to recover overpayments of LTD Plan benefits.

### **HOW TO FILE A CLAIM**

Employees who become disabled as a result of an injury or illness should notify their local Personnel or HR Office within thirty (30) days. Employees will be provided with the necessary forms so that they can file a claim for LTD Plan benefits with the Personnel or HR Office. ASBCO is the Plan Administrator and forwards all claim forms to MetLife (1-800-300-4296) for review and evaluation of claims and for payment of LTD Plan benefits.

#### **Items to be Submitted for an LTD Plan Claim**

When submitting proof on an initial or continuing claim for LTD Plan benefits, the following items may be required:

- Documentation including, but not limited to, the following information:

- the date the Employee’s disability began;
  - the cause of the Employee’s disability;
  - the prognosis of the Employee’s disability;
  - the continuity of the Employee’s disability; and
  - the Employee’s applications for other income listed under “Benefit Amount” above.
- Written authorization to obtain and release medical, employment and financial information and any other items MetLife may reasonably require to document the Employee’s disability or to determine the Employee’s receipt of or eligibility for other income and any and all medical information, including but not limited to:
    - x-ray films;
    - photocopies of medical records, including medical histories;
    - physical, mental or diagnostic examinations;
    - treatment notes; and
    - the names and addresses of all:
      - physicians and medical practitioners who have provided the Employee with diagnosis, treatment or consultation;
      - hospitals or other medical facilities which have provided the Employee with diagnosis, treatment or consultation; and
      - pharmacies which have filled the Employee’s prescriptions within the past three (3)years.

### **CLAIM APPEAL**

If a claim for LTD Plan benefits is denied, the Employee will receive a written notification from MetLife, including the reason(s) for denial. Employees may then submit a written request for reconsideration of their claim to MetLife for a second level of appeal and external review. No action at law or in equity shall be brought to recover benefits under this LTD Plan until the appeal rights provided have been exercised and the LTD Plan benefits requested in the appeal have been denied in whole or in part.

### **Time Limit on Legal Actions**

A legal action on a claim may only be brought against MetLife during a certain period. This period begins 60 days after the date proof is filed and ends three years after the date such proof is provided.

### **WHEN COVERAGE ENDS**

An Employee’s coverage under the LTD Plan ends when:

- The Employee is no longer an eligible Employee; or
- The Employee terminates employment with the Company; or
- The LTD Plan is terminated.

## **ASSIGNMENT**

The rights and benefits under this LTD Plan are not assignable prior to the submission of a claim for benefits, except as required by law. The Company is not responsible for the validity of an assignment.

## **PAYMENT OF DISABILITY INCOME BENEFITS**

MetLife will pay LTD Plan benefits during the Employee's lifetime to the Employee or to the Employee's legal representative. Any payment made in good faith will discharge the Company and MetLife from liability to the extent and in the amount of such payment.

Upon the Employee's death, LTD Plan benefits (if any) that are or become due will be paid to their designated beneficiary. If there is no beneficiary designated or no surviving beneficiary at the time of the Employee's death, benefits that are or become due, will be paid in the following order:

1. To the Employee's spouse, if alive;
2. If there is no surviving spouse, to the Employee's unmarried child(ren) under age 25; or
3. If there is no surviving spouse or child(ren), to the Employee's estate.

If more than one person is eligible to receive benefits under the LTD Plan, the benefits will be divided among all eligible persons in equal shares. LTD Plan benefits payable to a minor or incapacitated person will be made to such person's guardian. Any periodic LTD Plan benefits owed to the Employee's estate may be paid in a single sum. Any LTD Plan benefits paid in good faith will discharge MetLife and the Company from liability to the extent of such payments.

## **AMENDMENT AND TERMINATION OF PLAN**

ASBCO reserves the right to amend or terminate this LTD Plan at any time; provided, however, that no such amendment or termination shall affect the right of an eligible Employee who becomes totally disabled to any unpaid benefit before the LTD Plan is amended or terminated. Any such amendment or termination shall be effected in writing through the Managing Director of ASBCO or, where appropriate, ASBCO Board of Directors.

## **SUMMARY PLAN DESCRIPTION**

This is only a summary of key provisions of the LTD Plan. The LTD Plan is governed by contracts, policies of insurance and insurance certificates with MetLife, the terms of which are controlling over the information in this summary. Copies of such documents will be made available to Employees by MetLife upon request of the Employee.

## **OTHER IMPORTANT INFORMATION**

The LTD Plan is a component benefit plan under the Aramco U.S. Welfare Benefit Plan.

The legal plan name:  
Aramco U.S. Welfare Benefit Plan

Plan Sponsor:  
Aramco Shared Benefits Company  
Two Allen Center  
1200 Smith Street  
Houston, TX 77002-4313  
Phone: (713) 432-4132

Employer Identification Number: 84-4364434

Plan Number: 501

Plan Year: January 1 – December 31

Plan Administrator  
Employee Benefits Committee  
Aramco Shared Benefits Company  
Two Allen Center  
1200 Smith Street  
Houston, TX 77002-4313  
Phone: (713) 432-4132

Agent for Service of Legal Process:  
Aramco Shared Benefits Company  
ATTN: General Counsel  
Two Allen Center  
1200 Smith Street Floor 31  
Houston, TX 77002-4313

## **ERISA RIGHTS**

As a participant in the LTD Plan you are entitled to certain rights and protections under the [Employee Retirement Income Security Act of 1974 \(ERISA\)](#). [ERISA](#) provides that all plan participants shall be entitled to:

### **Receive Information About Your Plan and Benefits**

Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites, all documents governing the plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefit Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

### **Prudent Actions by Plan Fiduciaries**

In addition to creating rights for plan participants [ERISA](#) imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan,

called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other [person](#), may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under [ERISA](#).

### **Enforce Your Rights**

If your [claim](#) for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under [ERISA](#), there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a [claim](#) for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the [person](#) you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for [example](#), if it finds your [claim](#) is frivolous.

### **Assistance with Your Questions**

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under [ERISA](#), or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under [ERISA](#) by calling the publications hotline of the Employee Benefits Security Administration.