

The Lubrizol Corporation Employee Benefit Plan

Summary of Material Modifications

Please Note: You may or may not be a participant in all plans referenced in this packet. Receipt of the attached Summaries of Material Modifications and notices does not guarantee coverage in all the plans referenced in the attached materials. In the event of a conflict between any information presented in the attached materials and the terms of the plan, the plan terms will control.

The Lubrizol Corporation Employee Benefits Plan

Summary of Material Modifications

This Summary of Material Modifications is a high-level overview of key changes to the Plan to address certain COVID-19 relief and does not imply coverage for any specific situation.

IN ACCORDANCE WITH THE REQUIREMENTS OF THE EMPLOYEE RE-TIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED, THIS DOCUMENT SERVES AS A SUMMARY OF MATERIAL MODIFICATIONS TO THE PLAN AND SUPPLEMENTS THE SUMMARY PLAN DESCRIPTION THAT HAS BEEN SEPARATELY PROVIDED TO YOU. YOU SHOULD RETAIN THIS DOCUMENT WITH YOUR COPY OF THE SUMMARY PLAN DESCRIPTION.

Coverage of COVID-19 Testing and Vaccines.

COVID-19 testing. You will have \$0 cost-share (copay, coinsurance or deductible) on medically appropriate COVID-19 testing during the national public health emergency period related to the COVID-19 pandemic (the “National Emergency Period”). We don’t yet know when the National Emergency period will end. Tests must be FDA-authorized to be covered without cost-sharing. This coverage applies to in-network and out-of-of-network tests through the National Emergency Period.

COVID-19 testing-related services. You will have \$0 cost-share (copay, coinsurance or deductible) for COVID-19 testing-related services via in-person or telehealth visits during the National Emergency Period. This coverage applies to in-network and out-of-of-network services.

COVID-19 vaccines. You will have \$0 cost-share for the vaccine at both in-network and out-of-network providers through the National Emergency Period. If you receive care for an adverse reaction, or if you receive additional services during your vaccination appointment, your services will be covered in accordance with the Plan’s terms of coverage.

Deadline Suspensions for Certain Events.

The following changes are effective March 1, 2021 through the end of the “Outbreak Period,” which is 60 days from the end of the National Emergency Period.

The Internal Revenue Service and the Departments of Labor, Treasury, and Health and Human Services jointly issued new guidance (“Guidance”) adopting a one-year suspension of certain deadlines on an individual by individual, rolling basis to provide relief (a “pause”) to give participants more time to take action on the events listed below. This recent guidance extends similar relief previously issued by these government agencies, which otherwise would have expired March 1, 2021.

The new guidance states that the pause (the “Relief Period”) now runs on an event-by-event basis. Now, individuals have an extension to take action based on when their COBRA, special enrollment, or claims event occurred.

This means, for each event occurring on or after March 1, 2020, an individual’s extended dead-line to take action on an event will end on the earlier of:

- (1) One year after the Relief Period started for that event; or
- (2) The end of the Outbreak Period (60 days after end of the National Emergency Period). We don’t yet know when this will be.

Once the Relief Period ends for a particular event, the normal timeframes for taking action will resume. However, under the newly issued guidance, in no case will a disregarded period exceed one year.

The Relief Period rules apply to the following events:

- For HIPAA Special Enrollment rights, the time period to make election changes;
- The COBRA 60-day election period;
- COBRA premium payment deadlines (both initial and ongoing);
- Notification to the Plan of COBRA qualifying events (such as divorce or disability);
- Filing a claim for benefits;
- Appealing a claim denial;
- Requesting an external review of a final adverse benefit determination by a health plan;
- Filing information needed to complete an external review request.

The examples below are being provided to help you understand the rules.

COBRA EXAMPLES

Example #1 – Assume that a COBRA qualified beneficiary (QB) would have been required to make a COBRA election by March 1, 2020. The COBRA election will be delayed until February 28, 2021 and the QB has until March 1, 2021 to make the election (One year after the Relief Period started for this event).

Note that in this example the QB’s last day to make a COBRA election was March 1, 2020 – the first day of the Relief Period under the new guidelines. The general COBRA election rule is that COBRA must be elected 60 days after the date that health plan coverage is lost or, if later, 60 days after the date of the election notice. In this example #1, it is assumed that on March 1, 2020, the QB was on the last day of

that 60-day period – this matters because there is no additional time period to add at the end of the one-year Relief Period.

Example #2 – Assume that a QB would have been required to make a COBRA election by March 1, 2021. The election requirement will be delayed until the earlier of one year from that date (March 1, 2022) or the end of the Relief Period.

PLEASE NOTE: COBRA coverage would be effective retroactive to the date of the QB’s qualifying event, and contributions for coverage back to that date would be due.

SPECIAL ENROLLMENT EXAMPLE

Example #3 – Assume you have a new baby born on September 1, 2020. Per the terms of the health plan you must enroll the child within 60 days of the date of birth, which is October 31, 2020.

The Relief Period related to this event runs from September 1, 2020 to August 31, 2021. You have 60 days from the end of this one-year Relief Period to elect coverage for the baby – October 31, 2021. (This example assumes that the Outbreak Period has not ended at an earlier date.)

However, assume that the National Emergency ends as of May 1, 2021, so that the Outbreak Period ends sixty days later, on June 30, 2021. In that case, you would have 60 days after July 1, 2021 to elect coverage for the newborn child (because the 60 days to make the election does not start running until July 1, 2021).

PLEASE NOTE: Coverage for the child would be retroactive to the date of birth, and contributions for the coverage back to that date would be due.

HEALTH INSURANCE MARKETPLACE

If you are losing or have lost coverage under a group health plan, you may be interested in the opportunity to obtain coverage through the Health Insurance Marketplace. The Marketplace plans may be a less expensive option and do not require retroactive enrollment to the date coverage was lost as required under COBRA.

Most states are offering an extended special enrollment period through August 15, 2021 to enroll in Marketplace health insurance plans due to the COVID-19 public health emergency. For more information on the Health Insurance Marketplace special enrollment period go to **HeathCare.gov** or <https://www.healthcare.gov/marketplace-in-your-state/>.

COBRA Premium Assistance. Under the American Rescue Plan Act of 2021, you may be eligible for premium assistance for COBRA continuation coverage for the periods of coverage from April 1, 2021 through September 30, 2021. To be eligible for this premium assistance, you must:

- have a COBRA qualifying event that is an involuntary termination or a reduction in your hours
- elect COBRA continuation coverage;
- not be eligible for Medicare; and
- not be eligible for coverage under any other group health plan, such as a plan sponsored by a new employer or your spouse’s employer.

The premium assistance reduces the COBRA premium to zero for assistance-eligible individuals for the COBRA coverage period from April 1, 2021 to September 30, 2021. The premium assistance does not apply for any COBRA coverage you may elect for any month outside of this period.

If you were eligible for COBRA continuation coverage on or after October 1, 2019 as a result of your involuntary termination or reduction in hours, but either (i) you did not elect COBRA, or (ii) you elected COBRA, but your coverage ended due to nonpayment of the COBRA premium, you also may be eligible for the COBRA premium assistance for any remaining portion of your original COBRA continuation coverage period that falls during the period April 1, 2021 to September 30, 2021. To receive the premium subsidy, you must elect (or reelect) COBRA continuation coverage, and you must not be eligible for Medicare or coverage under any other group health plan. You may elect COBRA coverage prospectively starting April 1, 2021, for which your premium would be zero for any month(s) of coverage during the period April 1, 2021 through September 30, 2021. You may also elect COBRA coverage retroactively for any months before April 1, 2021, but you will have to pay the premium(s) for any month(s) of retroactive coverage you elect. Your ability to elect (or reelect) COBRA will not extend your COBRA continuation period.

If you are or may be eligible for this COBRA premium assistance for any part of the coverage period April 1, 2021 through September 30, 2021, you will receive a notice providing additional information regarding the premium assistance. You should carefully review the information in the notice.