



2021 BENEFITS SUMMARY - USA

We are excited to offer you the following benefits upon joining the ON Semiconductor team. You are eligible for our benefit programs if you work a minimum of 20 hours per week as a regular employee. Most benefit programs are effective on your first day of employment.

Time Off Programs

Holidays: For most employees, we have ten (10) paid, designated holidays per year. Compressed work week employees receive 3.08 hours of flex holiday time each pay period, up to a maximum accrual of 80 hours rather than designated holidays.

Vacation: Exempt (salaried) employees have flexible vacation and can take time off as desired without the use of accruals or balances. Newly hired non-exempt (those paid by the hour) employees accrue 4.62 hours of vacation per pay period for the equivalent of three weeks of vacation on an annualized basis. After five years of service, vacation increases to 6.15 per pay period which is the equivalent of four weeks on an annualized basis. Vacation accruals are pro-rated for those employees who work less than 40 hours per week.

Sick Time: Employees accrue sick time on a per pay period basis up to a maximum of 56 hours in a 12 month period.

Leaves: ON Semiconductor complies with the Family Medical Leave Act, as well as providing extended medical leaves for eligible employees. Paid leaves are provided for parental leave (eight weeks), jury duty, bereavement and military service.

Savings Programs

Retirement: ON Semiconductor offers you a 401(k) plan which allows both pre-tax and Roth contributions. We currently match the first 4% of your contribution at 100% and you are immediately vested in match money. You may enroll in the plan upon hire and are automatically enrolled at 4% after 30 days of employment, unless you make a different election prior to that time. Targeted Retirement Funds, Personal Online Advice and a Managed Account Program are available, along with comprehensive investment fund choices.

Health Savings Account (HSA): Our Health Savings Account (HSA) is available if you enroll in our medical plan and meet IRS criteria. HSAs provide you the opportunity to pay for out-of-pocket medical, dental, pharmacy, vision, long term care premiums and COBRA premium expenses with pre-tax dollars. HSA balances rollover each calendar year and are portable. In other words – you keep what you do not spend. The IRS maximum contributions for 2021 are \$3,600 for employee only, \$7,200 for employees with dependents with an additional \$1,000 catch-up for employees age 55 and older. HSAs can also serve as a retirement account with favorable tax advantages.

Flexible Spending Accounts (FSA): Our Flexible Spending Accounts for health care and dependent care provide you the opportunity to pay for out-of-pocket medical, dental and vision expenses and/or dependent care expenses with pre-tax dollars. You may set aside up to \$2,750 annually for the health care FSA and \$5,000 annually for the dependent care FSA. You must forfeit any unused money in your account at the end of the calendar year.

Employee Stock Purchase Plan (ESPP): We have an Employee Stock Purchase Plan where you can set aside 1% to 10% of your pay to purchase ON Semiconductor stock on a quarterly basis at a 15% discount. Stock is purchased at 15% less the fair market value the lower of the first day or the last day of the offering period. You are eligible to participate at the start of the first calendar quarter after 90 days of employment.

Healthcare Programs

Who is eligible? You, your spouse or domestic partner and your children (biological, adopted, domestic partner's, legal guardianship). Children are eligible for benefits until they turn age 26. Disabled children may remain on the plan if they were disabled while covered under the standard age limits.

Medical: We offer two High Deductible Health Plans (HDHP). The Standard HDHP is available to you and your eligible dependents, and premium is paid entirely by the company. The Enhanced HDHP provides a higher level of coverage and premium is shared by you and the company. These are qualified medical plans which allows us to offer you the Health Savings Account described above. You have access to the Blue Cross Blue Shield network of providers. In-network preventative care is covered at 100% before meeting the annual medical plan deductible. In-network annual deductibles are \$2,500 (Standard)/\$1,400 (Enhanced) for employee only coverage and \$5,000 (Standard)/\$2,800 (Enhanced) if you enroll with any dependent. After the deductible, services are covered at 80% (Standard)/90% (Enhanced) with the exception of pharmaceuticals which have copayments. If you are working in our Mountain Top, PA manufacturing facility, the Geisinger HMO plan is available to you as well and you will be required to pay a share of the premium if you choose to enroll in this plan.

Dental: Our dental program is offered through Delta Dental, though you may choose any dentist. Annual deductibles are \$100 per person/\$200 per family. Basic services are covered at 80%, major services at 50%, with a \$2,000 annual maximum per person benefit. Preventative care is covered at 100% and does not count against your maximum benefit. Orthodontic coverage is provided at 70% with a lifetime maximum of \$2,000.

Vision: Our vision plan is offered through Vision Service Plan (VSP). The plan covers an annual examination for a \$10 copay. The copay for lenses, frames or contact lenses is \$20. Frames are covered up to \$150 every 24 months, lenses are covered after a copayment annually and contact lenses are covered up to \$130 annually in lieu of the frame/lens benefit.

Employee Assistance Program (EAP): A comprehensive EAP is provided for free. The EAP program includes five confidential sessions for each case and a variety of general advice services including financial, legal, child/elder care and much more. Everyone who lives in your household is covered under our EAP program.

Wellness program: Earn up to \$175 for engaging in and tracking healthy behaviors. A company-subsidized fitness membership is also available.

Income Protection Programs

Short Term Disability: ON Semiconductor pays for your Short Term Disability coverage. Short Term Disability provides you with income protection equal to 66 2/3% of your base salary (maximum of \$3,500 weekly benefit) up to a maximum of 26 weeks if you are off work with a qualifying medical condition. You are eligible for Short Term Disability coverage the first of the month following 90 days of employment.

Long Term Disability: ON Semiconductor also pays for your Long Term Disability coverage. If your medical condition requires you to be off work longer than 26 weeks, Long Term Disability provides you with income protection equal to 60% of your base salary (maximum of \$25,000 per month). Long Term Disability can potentially pay through age 65, integrated with Social Security. You have a choice of pre-tax or post-tax Long Term Disability enrollment. Post-tax disability enrollment allows you to receive Long Term Disability payments tax free. You are eligible for Long Term Disability coverage the first of the month following 90 days of employment.

Long Term Care (LTC): ON Semiconductor pays for a base Long Term Care policy with a monthly benefit of \$1,000 for a maximum duration of two years. Employees can choose higher levels of coverage during the annual enrollment period by paying the additional cost. Coverage is effective first of the year following your date of hire. Options include a \$1,000 to \$9,000 monthly benefit with duration choices of two or five years.

Basic Life Insurance: ON Semiconductor purchases term life insurance for you in the amount of 2X your annual base salary, up to a maximum of \$500,000.

Basic Accidental Death & Dismemberment Insurance (AD&D): ON Semiconductor purchases AD&D insurance for you in the amount of 2X your annual base salary, up to a maximum of \$500,000.

Supplemental Life Insurance: You may purchase additional supplemental life insurance from 1X to 5X your annual base salary, up to a maximum of \$500,000. The cost of the insurance is age and salary based.

Dependent Life Insurance: If you choose to purchase supplemental life insurance for yourself, you then have the option to purchase dependent life insurance for your spouse in the amounts ranging from \$2,500 up to \$100,000 and/or your children in the amounts ranging from \$1,250 up to \$10,000.

Supplemental Accidental Death & Dismemberment Insurance (AD&D): You may purchase additional supplemental AD&D insurance from 1X to 5X your annual base salary, up to a maximum of \$500,000. You may choose employee or family coverage.

Other Benefit Programs

Backup Care

Company-sponsored backup care fills in the gaps when there is a disruption in regular child care coverage so that you can attend work. Backup care is also available for adults who require caregiving services. Employees may use this service up to 10 times per year.

Voluntary Benefits

We offer you the option to purchase a variety of voluntary benefits:

MetLife Voluntary Benefits:

- Group Auto Insurance
- Group Home/Renters Insurance
- MetLaw (Hyatt Legal) Plan
- Veterinary Pet Insurance

Colonial Benefits:

- Accident Insurance
- Critical Illness Insurance
- Cancer Insurance
- Hospital Confinement Insurance
- Term Life Insurance
- Universal Life Insurance
- Whole Life Insurance

If you have any questions regarding our benefit plans, please feel free to call our U.S. Benefits team at 602-244-5711 or email us at Benefits.US@onsemi.com.

A summary plan description (SPD) for each plan is available if you need additional detail. If there is any conflict between a plan's SPD and this document, the SPD's provisions take precedence.

Employee handbooks and state supplements provide detail regarding our time off programs. If there is a conflict between the handbooks and this document, the handbook and all state supplements take precedence.