

Solventum Retirement Benefits Update

As of 4/5/2024

401(k) Plan

- The Solventum 401(k) plan will continue to be administered by Empower.
- Your 3M VIP 401(k) Plan account balance will automatically transfer to the Solventum 401(k) with your current contribution elections, beneficiary designations, and investment selections.
- Personal Choice Retirement Account (PCRA) will not be available for participants moving to the Solventum 401(k) plan. Participants should have received information from Empower about what actions need to be taken.

Pension

- For employees moving to Solventum who currently participate in the ERIP, GRP and Non-qualified pension plans, these plans will be “substantially replicated” at Solventum.

Pension Freeze

- Pension freeze will occur December 31st, 2028.
 - After freeze date, plan participants will no longer accrue additional benefits.
 - The freeze **does not** cause any participants to lose any accrued benefit that they earned as of the freeze date.
- Plan participants will automatically move to **Portfolio III**.
 - Company match equal to 100% on the first 5% they contribute to their 401(k) accounts.
 - Retirement Income Account (RIA) contribution of 3% on 401(k) eligible earnings.
 - Additional Retirement Contribution (ARC) is an additional 3% company contribution.

3M & Solventum Stock

- For every four shares of 3M stock you hold, you will receive one share of Solventum stock.
 - There will not be any tax implications involved with the distribution of shares.
 - Shares will be distributed on April 1st by Equiniti.

To learn more, please contact Twin Cities Retirement Group at 952-600-7555, info@TwinCitiesRetirementGroup.com, www.TwinCitiesRetirementGroup.com