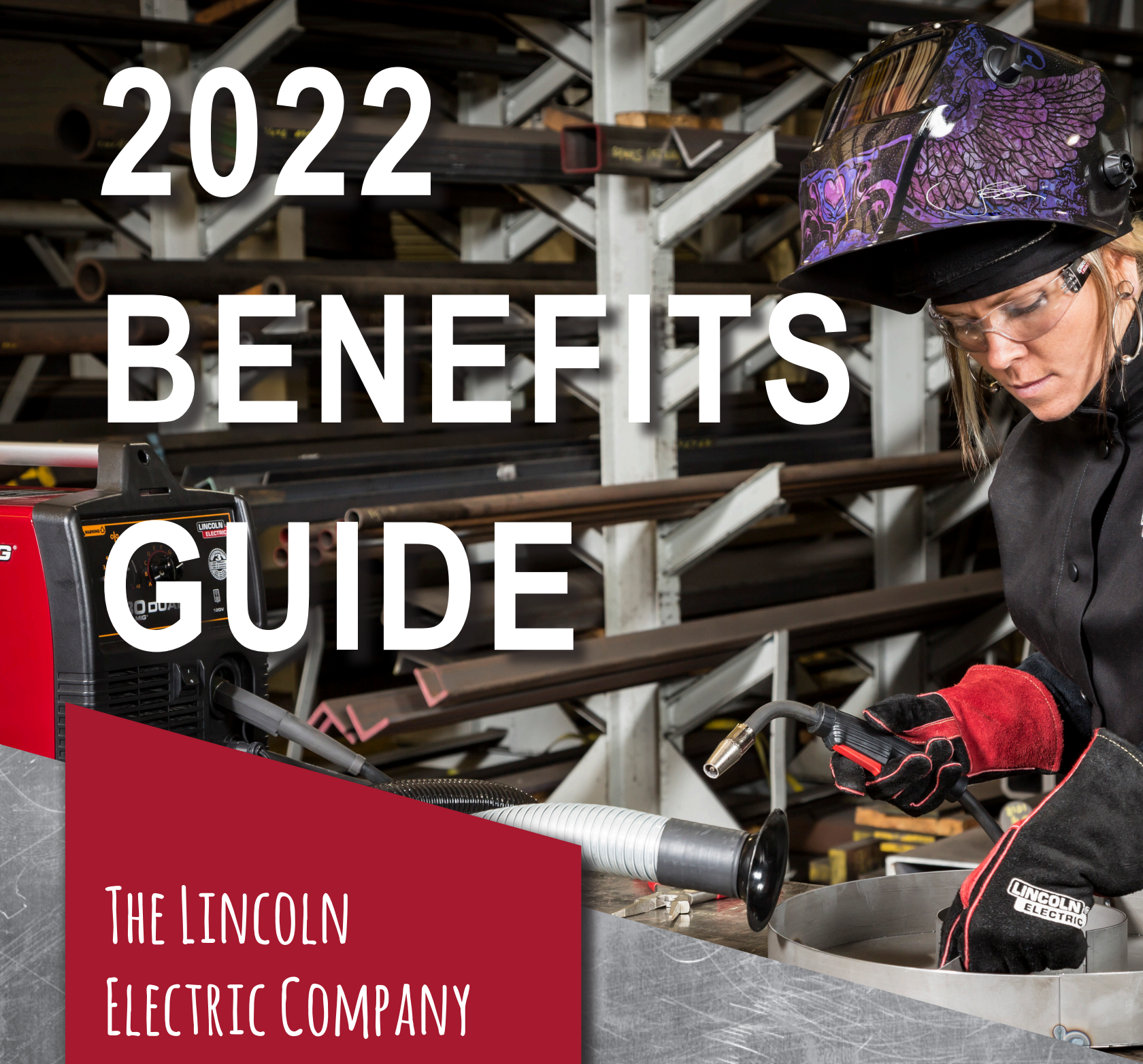
2022 BENEFITS GUIDE



The Lincoln Electric Company Worksite Cleveland, OH

LINCOLN® ELECTRIC

Take Full Benefit of Your Benefits

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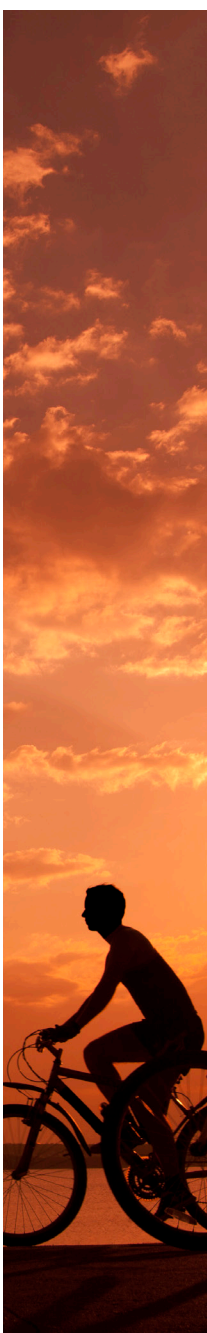
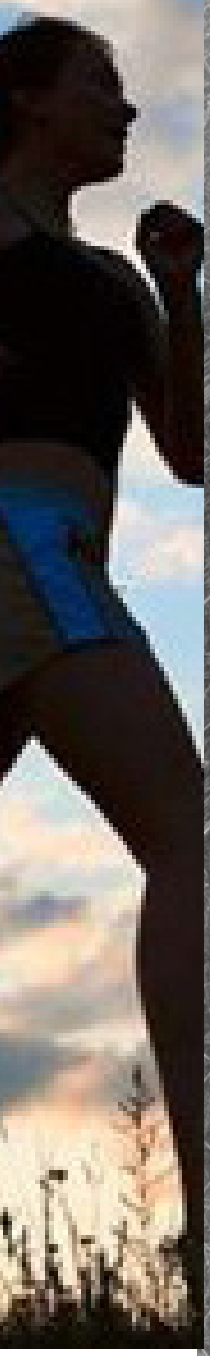




Take Full Benefit of Your Benefits

To All Employees,

Lincoln Electric is pleased to offer our employees a comprehensive Flexible Benefits Program. It is to your benefit to be familiar with the many and varied benefits that are available to you.

Your Benefits; Your Choice.

The Lincoln Flexible Benefits Program gives you a comprehensive set of options and the flexibility to choose the level of coverage you want.

While it is a plus to have that kind of freedom of choice, it also is a responsibility that requires you to make an informed decision. It will be up to you to decide which options are best for you and your family.

Your Lincoln Flexible Benefits Program includes:

- Medical Insurance
- Dental Insurance
- Vision Insurance
- Health Savings Account (HSA)
- Basic Life and Accidental Death and Dismemberment (AD&D) Insurance
- Supplemental Life Insurance and AD&D
- Additional Life Insurance
- Long-Term Disability Insurance (LTD)
- Additional Long-Term Disability Insurance
- Flexible Spending Accounts (health care and dependent care expenses)

Critical Illness and Accident insurance are voluntary benefits offered as a complement to the Flexible Benefits Program.

In the following pages you'll find information to help you understand your benefits and how they can be accessed. We encourage you to read the entire guide so that you can make a well-informed decision and take full benefit of all the benefits Lincoln provides.

Please remember, no changes can be made during the year, except in very special situations, so choose your options carefully. If you are married, you may want to review the information with your spouse in determining the right benefit options.

Help is Always Available.

If, after going through the guide, you have questions or need information, your best choice is to first contact the provider of the benefit. If you still have questions, you may contact our Benefits Team.

Making Your Enrollment Decisions: Helpful Resources.

To help you with your enrollment decisions, please take advantage of the following resources:

- **Benefits Guide 2022 —** use this guide to familiarize yourself with your plan options and keep it handy for reference throughout the year. (For example, if you have a change in family status, a quick look to this guide will inform you of what to do.)
- **LincolnConnect.com —** The website has a wealth of information and documents such as plan overviews and SBCs.

WHEN BENEFITS BEGIN	
CURRENT EMPLOYEES	
The Flexible and Voluntary Benefit choices you make during the fall open enrollment period are effective as follows:	
BENEFIT	**BENEFIT PERIOD**
Medical, Dental, Vision, Critical Illness, Accident Insurance, Life/AD&D Insurance, LTD, Flexible Spending Accounts and Health Savings Account	January 1 – December 31
NEWLY HIRED EMPLOYEES	
Your effective date of coverage is as follows:	
BENEFIT	**EFFECTIVE DATE**
Medical	1st of the month after 30 days of employment
Dental and Vision	1st of the month after 30 days of employment
Accident & Critical Illness Insurance	1st of the month after 30 days of employment
Life/AD&D Insurance	1st of the month after 30 days of employment
Long-Term Disability	1st of the month after 6 months of employment
Flexible Spending Accounts	1st of the month after 30 days of employment
Health Savings Account	1st of the month after 30 days of employment

YOUR ELIGIBLE DEPENDENTS CAN HAVE MEDICAL, DENTAL, VISION, CRITICAL ILLNESS AND ACCIDENT COVERAGE.

GETTING STARTED

WHO'S ELIGIBLE?

All full-time employees (pieceworkers, hourly and salaried) are eligible to participate in the Lincoln Flexible Benefits Program and the Voluntary Benefits. You may also enroll your eligible dependents for medical, dental, vision coverage, critical illness and accident insurance. Eligible dependents include:

- Your spouse
- Natural, adopted or step children up to age 26 for coverage for medical, dental, vision, critical illness, and accident insurance – regardless of student or marital status
- Unmarried children, regardless of age, who are disabled and considered your dependents under the federal income tax rules established by the Internal Revenue Service.

ADULT CHILDREN ELIGIBILITY RULES	
Medical, Dental, Vision, Critical Illness and Accident Insurance	
Cover to Age	26 (End of their birth month)
Marital Status	Married or Unmarried

Enroll On Time

OPEN ENROLLMENT DEADLINE: November 24, 2021

New hires must enroll within 31 days after the waiting period.

Enrollment

CURRENT EMPLOYEES

Each year during open enrollment, you have the opportunity to elect new coverage or change your current benefit coverage.

You can change your benefit elections, coverage levels, and add or delete dependents.

Please review your options carefully because the choices you make are fixed for the ENTIRE PLAN YEAR and cannot be changed unless you experience a change in family status.

NEW

Fidelity NetBenefits®

BENEFITS PORTAL POWERED BY FIDELITY NETBENEFITS

www.netbenefits.com

Login with your 401(k) username and password.

NEWLY HIRED EMPLOYEES

You must enroll within 31 days after your waiting period. You will log onto NetBenefits to make your elections. If you are planning to enroll your dependent(s), you will need their social security numbers and dates of birth. You will also need to submit proof of relationship (birth certificates, marriage license, etc.) prior to the end of your 31 days.

In addition, if you elect life insurance coverage above $90,000, you will need to complete a Statement of Health form.

MEDICAL WAIVER

If you have coverage through another medical plan (such as through your spouse's employer, Marketplace, etc.), you must decline coverage through the benefits portal.

In addition, you will need to provide proof of other coverage (letter from insurance company, screenshot from enrollment screen, etc.). Insurance cards are not an acceptable form of proof. Documentation is due by the end of open enrollment or within 31 days of hire. Coverage must be considered "minimum essential coverage" under the Affordable Care Act (ACA).

Submit your documentation to the U.S. Benefits Team at *Benefits_Documentation@lincolnelectric.com*

If proof is not provided, you will default to the Anthem CDHP Premier plan, employee only coverage.

IF YOU DON'T ENROLL

Current Employees

The Open Enrollment period will be an ACTIVE ENROLLMENT.

If you do not login by the Open Enrollment deadline, you will receive the following coverage:

- Medical: You will default to your prior year's coverage. Waivers without supporting documentation for the new year will default to SINGLE coverage.
- Health Savings Account (EE Contributions): you will default to **NO** coverage
- Dental and Vision: you will default to your prior year's coverage
- Life Insurance: you will continue with your previous year's coverage
- LTD: you will default to your prior year's coverage
- Flexible Spending Accounts: you will default to **NO** coverage
- Critical Illness Insurance: you will default to your prior year's coverage
- Accident Insurance: you will default your prior year's coverage

Newly Hired Employees

If you are eligible to participate in Lincoln Electric's Flexible Benefits Program and don't enroll by your enrollment deadline, you will receive the following coverage:

- Medical: you will default to the CDHP Premier — Employee Only coverage
- Dental and Vision: you will default to **NO** coverage.
- Critical Illness and Accident Insurance: you will default to **NO** coverage
- Life/AD&D: you will default to basic Life/AD&D insurance equal to $50,000
- LTD: you will default to basic LTD insurance equal to 40% of your total pay with a six month elimination period
- Flexible Spending and Health Savings Accounts: you will default to **NO** coverage

CHANGES DURING THE YEAR

You cannot change any of your flexible benefits elections during the year unless you experience a "qualified life change". A qualified life change is an event that allows you to make changes to your Flexible Benefits (i.e., medical, dental, vision, life, LTD and flexible spending accounts) outside the regular open enrollment period. Note: qualified life change rules do not apply to the Health Savings Account (HSA).

Qualified life events include:

- Marriage or divorce
- Birth or adoption of a child, adding of a step child or legal ward to your family
- Death of your spouse or child
- Change in employment status for you, your spouse or child, that affects your or your dependents entitlement to benefits
- Significant change in medical/dental coverage for you or your spouse
- Spouse's open enrollment provided their plan year does not begin January 1
- Child's loss of dependent status reaching a certain age
- Change in residence for you, your spouse or child, that affects your benefits

You must make these changes within 31 days of the event otherwise, per IRS rules, you will have to wait until the next open enrollment period to update your benefits.

If your request for change is due to a loss of coverage under Medicaid or CHIP, you may request enrollment within 60 days of the date you or your dependents lose such coverage.

Missing the deadline or failing to report a change could leave you without proper coverage or cost you money for coverage you don't need. For example, if you divorce and do not notify us within 31 days, we cannot change your medical premiums. However, our medical carrier will cancel coverage for your former spouse because he/she no longer meets the definition of a dependent.

If you do not notify us within 31 days of the birth of a child, you will not be able to add that child until the next open enrollment, even if you already have family coverage.

If you have a life event during the plan year that allows for a change in benefits coverage, your change must be consistent with the event. YOU HAVE 31 DAYS from the qualifying event date to request a Life Change election through the benefits portal.

Supporting documentation is required.

The changes you make will take effect the first of the month after you have made your request and provided proof of the change (or when the insurance company approves it, in the case of Life or LTD insurance increases). Medical coverage for the birth or adoption of a child will take effect on the date of birth or adoption.

How You Pay for Coverage

Medical premiums will be deducted from your base or bonus on a pre-tax basis depending on your compensation program.

Because the profit sharing bonus is paid in December, the deduction for medical premiums will cover two medical plan years; there will be two months taken out from one plan year (November and December), and ten months from the other plan year (January to October). You will still end up with only 12 months of premiums deducted, and all premiums will still be deducted pre-tax.

SAVING YOU MONEY

Pre-tax payments save you money because the amount you contribute to these plans is not subject to federal income tax, FICA (Social Security tax) or most city or state taxes.

Pre-tax contributions lower your taxable income so you save by paying less taxes and end up with more money in your paycheck. For example, a $4,000 annual premium for medical costs an average person $2,500 after the tax savings.

However, by having your contributions deducted on a pre-tax basis, you are subject to IRS restrictions on when you may start, stop or change your selections. (These are noted in the “Changes During the Year” section described earlier.)

BENEFIT	HOW YOU PAY
Medical	You purchase with a pre-tax deduction from your bonus or base pay.
Dental & Vision	You purchase with pre-tax dollars from base pay.
Critical Illness & Accident Insurance	You purchase with after-tax dollars from base pay.
Basic Life / AD&D and Basic LTD Insurance	Lincoln Electric pays full cost.
Supplemental Life / AD&D, Additional Life Insurance and Additional LTD Insurance	You purchase with after-tax dollars from base pay.
Flexible Spending Accounts	You make contributions with pre-tax dollars from base pay.
Health Savings Account	You make contributions with pre-tax dollars from base pay or bonus.

Taking Care of Your Health

HOW THE PLANS WORK

Medical Coverage is designed to help you maintain your health and provide protection against the high costs of expensive medical care. Lincoln's Flexible Benefits Program offers you the CDHP Premier medical plan through Anthem Blue Cross Blue Shield.

The plan is a Consumer Driven Health Plan (CDHP) designed to coordinate with the Health Savings Account (HSA). It provides you with traditional medical coverage and a tax-free way to build savings for future medical expenses. It also gives you great flexibility and direction over how to use your health care benefits.

The CDHP Premier plan provides you with options to save health care dollars, such as mail order prescription drugs, wellness programs and a discounted vision program. An important feature is that preventive care services are covered at 100% in-network. In other words, when using in-network providers, benefits for preventive care services are provided at no cost. This makes it easier to maintain your family's health by taking advantage of preventive care services such as immunizations, check-ups and screenings.

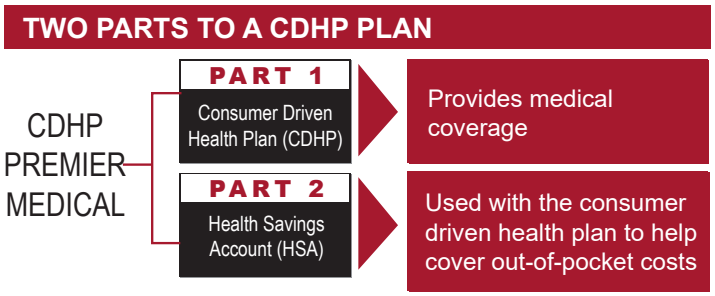
The Plan offers two levels of benefits: in-network and out-of-network. When you seek care in-network, simply select a provider who is on the Anthem network list. When you use network providers, you receive higher benefit coverage (less out-of-pocket). Plus, network doctors have agreed to charge lower rates—this saves you and the plan money. Simply show your medical I.D. card when receiving in-network benefits so you don't have to file any claim forms. The Anthem network offers a broad network of providers, giving you access to most major hospitals in the country.

If you select a provider not in the network, services will be covered by the plan but at a lower benefits level (more out-of-pocket). While you get the flexibility of seeing the provider of your choice, the provider will likely charge more for services and you must complete a claim form for reimbursement. Both in-network and out-of-network benefits are subject to out-of-pocket limitations.

IF YOU CHOOSE THE CDHP PREMIER MEDICAL PLAN: Don't Forget To Open An HSA

An HSA is a great way to save for health-related expenses. You fund it with your tax-free money. You can invest the money and let it grow tax free. Unlike an FSA, the money rolls over every year. And when you do spend it on health expenses, those too are tax free.

You can use the funds in this account to pay for current medical expenses, including expenses that your insurance may not cover, or save the money in your account for future needs. Your HSA:



- Serves as a tax shelter that allows:

  - Tax free contributions

  - Tax free earnings with a full range of investment options

  - Tax free spending when used for health care expenses

- Allows yearly account balance rollovers
- Is a "portable" account that you take with you if you go to another job
- Goes with you into your retirement

HEALTH SAVINGS ACCOUNT

Important: *You must be enrolled in the CDHP Premier Medical Plan to participate in the Health Savings Account (HSA).*

The HSA is designed to pay for any current "qualified medical expense" permitted under federal tax law. This includes most medical care and services, dental care, vision care, prescription drug expenses and also includes many over-the-counter items (crutches, medications, supplies such as bandages, and diagnostic devices such as blood sugar test kits, etc.)

You may contribute a minimum of $120 and up to a maximum of $3,650 for single coverage, or a maximum of $7,300 for family coverage. Individuals age 55 and older can also make additional "catch-up" contributions up to $1,000.

The Company will provide you with a contribution to your HSA up to $3,000, if you participate in the HealthLinc wellness program. The contribution will be deposited into your account in installments throughout the year. This is in addition to your own contributions. A combined total of your contributions and the employer contributions cannot exceed the annual limits. Annual contribution limits are established by the IRS.

In order for you to receive the Company contribution or to have pre-tax payroll deductions, you must be an employee of the Company and you must use Lincoln's designated partner, Fidelity, as the custodian of your account. Lincoln will pay your monthly account maintenance fees while you are enrolled in the Lincoln medical plan.

Remember, you have the option to open an HSA at another financial institution; however, any contributions you make will need to be made with after-tax dollars (you can deduct the contributions when completing your federal income tax return) and Lincoln will not absorb any account maintenance or other fees.

Any amounts used for purposes other than to pay for qualified medical expenses are taxable as income and subject to an additional 20% tax penalty. (After you turn age 65, or if you become disabled, the 20% additional tax penalty no longer applies).

You can use the money in the account to pay for medical expenses for yourself, your spouse or your dependent children even if they are not covered by your HSA Medical plan. However, your adult child must still be your dependent under the federal income tax rules. In addition, if you should pass away, your spouse or other beneficiary becomes the owner of the account, or the HSA will become part of your estate.

ACCESSING YOUR HSA FUNDS

For the Health Savings Account, you may use your HSA debit card at the time of service for qualified medical expenses. If you pay for the service with cash, you may reimburse yourself by transferring the funds into your personal bank account. As always, keep your receipts.

Remember, your HSA is not pre-funded annually, but instead is funded based on your payroll contributions.

Remember, you are responsible for determining the legal and tax implications associated with your HSA. You are encouraged to consult with an accountant or other qualified tax advisor about how the rules apply to your situation.

For more information, please go to the HSA section on Fidelity's website www.401k.com and the U.S. Treasury Department's website www.treas.gov/offices/public-affairs/hsa. Please log onto www.lincolnconnect.com for frequently asked questions about the HSA.

PRESCRIPTION DRUG COVERAGE UNDER THE CDHP PREMIER MEDICAL PLAN

The Plan provides a prescription drug benefit. If you are enrolled in the plan, you and your dependent(s) will automatically be enrolled. CVS Caremark is your pharmacy benefit manager. You'll receive a separate prescription drug card in addition to your medical card. You and your dependent(s) should present the card at the pharmacy when purchasing prescription medication.

In general, preventive medications are not subject to the deductible, while non-preventive medications are subject to the deductible.

IF YOUR DOCTOR IS NOT IN THE NETWORK

Although Anthem offers the largest network of doctors, some employees may find that their doctor is not in the Anthem network. If you are one of these employees, you still have options:

Select a Doctor in the Network

The first thing to consider is whether you are willing to choose another doctor.

The Anthem network is extensive and provides you access to a great number of highly qualified doctors. Selecting a doctor in the network will allow you to reduce your out-of-pocket expenses and receive the highest level of coverage. It also saves the plan money, which helps keep annual premiums in line. If choosing an in-network doctor is an option, talk with your fellow employees and neighbors and ask them for a recommendation.

Make sure you visit the Anthem website at www.anthem.com, select “Find a Doctor” and look up doctors in your area. You should select the “National PPO (BlueCard PPO)” regardless of your location. Anthem’s provider directory gives you a wealth of information about the doctors in the Anthem network. You can search by geographic area, specialty or name. Select “PPO” to search for providers.

Use an Out-of-Network Provider

The Anthem plan offers you the flexibility to use doctors and facilities that are in-network or out-of-network. By using an out-of-network facility, you’ll be giving up the lower out-of-pocket costs of using in-network providers, but you will keep the flexibility of being able to go to the doctor of your choice.

When you select the Anthem plan and go out of the network, you pay a higher percentage of the cost, which includes preventive care services being subject to the deductible instead of being covered in full like an in-network benefit. You’ll pay 50% of the cost for most services (instead of 20% for in-network).

The out-of-pocket maximum will be calculated based upon allowable charges. Note that amounts above “reasonable and customary rates“ will be your responsibility. Remember, deductibles must be satisfied and may differ for out-of-network services.

IF YOU HAVE COVERAGE THROUGH ANOTHER MEDICAL PLAN

(such as through your spouse’s employer, Marketplace, etc.), you may decline medical coverage through Lincoln. You must submit proof of other coverage (a letter from the insurance company, employer, etc.) to *Benefits_Documentation@lincolnelectric.com*

REDUCE YOUR COSTS

You can realize significant savings by using in-network providers.

Important Terms to Know:

Coinsurance - refers to money that an individual is required to pay for services, after a deductible has been paid.

Copayment - a predetermined (flat) dollar amount that an individual pays for health care services, in addition to what the insurance covers. Copayments are not usually specified by percentages.

Deductible - the amount that you pay during a calendar year before the health plan “kicks in” to reimburse for medical expenses.

Embedded deductible - If any family member reaches the individual deductible, then the deductible is satisfied for that family member. If any combination of family members reach the family deductible, then the deductible is satisfied for the entire family.

WHAT IS COVERED UNDER THE PLAN

The plan covers a wide range of medical services and supplies. The following table summarizes these benefits. Services with flat dollar copays count against the out-of-pocket maximums, including prescriptions. Preventive medications are not subject to the deductible, while non-preventive medications are subject to the deductible.

CDHP PREMIER MEDICAL (Benefits you pay after deductible)		
	IN-NETWORK	**OUT-OF-NETWORK****
YOUR OUT-OF-POCKET COSTS		
Calendar Year Deductible	$3,000 individual / $6,000 family	$3,000 individual / $6,000 family
	Embedded Deductible	
Annual Out-of-Pocket Max	$6,000 individual / $12,000 family	$8,000 individual / $16,000 family
Lifetime Benefit Max	Unlimited	
Hospital		
Room and Board	20%	50%*
Diagnostic	20%	50%*
Surgical	20%	50%*
Home Health	20%	50%* up to 120 visits per year
Emergency Room	20%	20%
Urgent Care	0% coinsurance	0% coinsurance
Retail Clinics	20%	50%*
LiveHealth Online	20%	Not Covered
Physician Services		
Surgical	20%	50%*
Inpatient Visit	20%	50%*
Diagnostic	20%	50%*
Maternity	20%	50%*
Office Visits (Primary and Specialist)	20%	50%*
Allergy Testing	20%	50%*
Spinal Manipulation	20%	50%*
	up to 12 visits per year	
Speech & Physical Therapy	20%	50%*
	80 visits combined	

The costs for the medical plan options are included in your enrollment packet.

Preventive Care		
Physical Exam	Covered in full	50%*
Well Child Care	Covered in full	50%*
Mammograms	Covered in full	50%*
Pap Tests	Covered in full	50%*
Other Services		
Skilled Nursing	20%*	50%*
Ambulance	20%*	100%*
Organ Transplant	20%*	50%*
Prescription Drug Retail (30-day supply)		
Generic	$15	50% (Diabetic and Asthmatic not covered)
Preferred Brand	30% ($30 min - $75 max)	
Non-Preferred Brand	40% ($50 min - $125 max)	
Prescription Drug Mail Order (90-day supply)		
Generic	$37.50	Not Available
Preferred Brand	30% ($75 min - $187.50 max)	
Non-Preferred Brand	40% ($125 min - $312.50 max)	
Durable Medical Equipment	20%*	50%*
Mental Health Inpatient	20%*	50%*
Mental Health Outpatient	20%*	50%*
Substance Abuse Inpatient	20%*	50%*
Substance Abuse Outpatient	20%*	50%*

ALL "PER YEAR" LIMITS ARE BASED ON A CALENDAR YEAR.
** Out-of-Network benefits are paid up to usual, reasonable and customary limits.
*Under the CDHP Premier Plan, all benefits except for in-network preventive care and preventive drugs are subject to the deductible. Specialty medication must be filled at the CVS Caremark specialty pharmacy. No out-of-network coverage.

Prescription Examples

EXAMPLE 1:

A member is filling a prescription for a generic preventive medication which costs $75 for a 30 day supply. The member pays $15 for a 30 day supply or $37.50 for a 90 day supply. Generic preventive medications are not subject to the deductible.

EXAMPLE 2:

A member is filling a prescription for a generic non-preventive medication which costs $90 and their deductible has not been satisfied. The member pays 100% of the cost ($90) until their deductible is satisfied. Once the member's deductible is satisfied, the same medication would be $15 for a 30 day supply or $37.50 for a 90 day supply. In the event the member reaches their annual maximum out-of-pocket, the member would pay $0.

EXAMPLE 3:

A member is filling a prescription for a preferred brand medication which costs $90 and their deductible has not been satisfied. The member pays 100% of the cost ($90). Once the member's deductible is satisfied the same medication would be 30% or $27. In the event the member reaches their annual maximum out-of-pocket, the member would pay $0.

Dental Coverage Keeps You Smiling

Dental coverage is an important part of your total health care. You can use a plan that allows you to see network or non-network dentists. In NE Ohio, there is also a network-only plan.

HOW THE PLANS WORK

The MetLife Dental Plan allows you to go to any dentist you choose. There is a network of dentists to choose from, but you will receive the same level of coverage if you select an out-of network dentist (up to MetLife's Preferred Dentist Program limits). You pay an annual deductible before the plan covers basic and major services, but no deductible is required for preventive services. The plan pays a percentage of the charges for your treatment, up to the maximum annual benefit. This plan also provides orthodontic benefits for your children. MetLife does not issue insurance cards.

You may also select the Humana Dental Plan (only available in NE Ohio), which is a dental HMO. Under this plan, you must use a dentist in their network. Your schedule of benefits lists the copayment or charges you pay directly to the dentist. Humana issues dental cards to new particpants.

The chart below highlights the benefits of each dental program.

Vision Benefits Make A Difference

Vision care is a valuable addition to an overall health care plan. In fact, studies show that over 75% of the U.S. population between the ages of 25 and 64 require some sort of vision correction. Regular eye exams are crucial to maintaining healthy vision and can often detect major medical problems in the early stages of development. The chart below gives an overview of the coverage offered by EyeMed.

FEATURE	METLIFE DENTAL PLAN		HUMANA DENTAL PLAN (NE Ohio only)
	In-Network	Out-of-Network*	
Annual Deductible	$75 per person/$150 per family		None
Annual Benefit Maximum	$1,000 per person (Does not include orthodontics)		N/A
Preventive Care (exams, cleanings and bite-wing X-rays twice per year)	100% coverage (Not subject to deductible)	100% coverage (Not subject to deductible)	100% coverage
Basic Care (fillings, extractions and oral surgery)	20%	20%	Varies, see schedule
Major Care (bridgework, dentures and repairs)	50%	50%	Varies, see schedule
Orthodontics	50% coverage Not subject to deductible (Subject to a lifetime maximum of $1,000) For children under age 26.		Discount, see schedule for children and adults

* Out-of-Network benefits are paid up to MetLife's Preferred Dentist Program limits.

EYEMED VISION CARE PLAN		
FEATURE	In-Network	Out-of-Network
Eye Exam*	$10 copay	Reimbursed up to $30
Standard plastic lenses* (single vision, bi-focal, tri-focal, lenticular)	$10 copay	Reimbursed $25 - $60 depending on type
Frames*	$0 copay up to $150 20% of amount over $150	Reimbursed up to $50
Lens Options* (polycarbonate and scratch-resistance coating fully paid)	$15 - $45 copay	Reimbursed up to $28 depending on type
Add-ons and Services*	20% discount	Not applicable
Contact Lenses* (Conventional, disposable)	$0 copay up to $130	Reimbursed up to $104
Contact Lenses* (Medically necessary, disposable)	No copay	Reimbursed up to $200
LASIK or PRK	15% off standard retail or 5% off promotion rate	Not applicable

*Covered once every 12 months.

Life Insurance

PROVIDING SOME PEACE OF MIND

Life insurance can be an important part of your personal safety net. It is never too early to think about life insurance.

Lincoln offers several levels of life insurance and AD&D (accidental death and dismemberment) insurance protection for you and your family.

Take a moment to think about the insurance protection best suited to meet your needs. Lincoln's Life and AD&D insurance offers features designed to reduce the financial burdens associated with the loss of life, limb or sight.

LIFE AND AD&D INSURANCE

Basic Coverage
You automatically receive $50,000 of Basic Life Insurance and $50,000 of AD&D Insurance. These benefits are paid entirely by Lincoln Electric. Death benefits are paid to your designated beneficiary. If you're seriously injured in an accident, all or part of your AD&D Insurance is paid to you. The amount payable depends on the nature of your injury.

EVIDENCE OF INSURABILITY

If evidence of insurability is required, a Statement of Health form is available on Lincolnconnect.com

Beneficiaries

are the people you designate to receive your Life and AD&D Insurance in the event of your death. You decide who your beneficiaries will be and what percentage of the benefit they'll receive. You may change your beneficiaries at any time.

Supplemental Coverage
You also have the option of purchasing additional amounts. The first $40,000 (like the Basic coverage from the company) includes AD&D insurance and the premium is a composite rate not based on age or tobacco use. The premium is paid on an after-tax basis.

Additional Coverage
You also have the option of purchasing additional amounts up to $450,000, in $50,000 increments, on an after-tax basis that does not include AD&D. Premiums for this level of coverage are based on your age and smoking status.

The maximum amount of life insurance you may have through this program, including the $50,000 from the Company, supplemental coverage and additional coverage, is $540,000.

During Open Enrollment, any increase in life insurance coverage will require evidence of insurability. While your request is pending, you will continue with your current level of coverage. If you are a new employee, any request for coverage evidence of insurability above $90,000 will require evidence of insurability.

Guarding Your Income

LONG TERM DISABILITY INSURANCE

What are the odds that you'll need disability benefits before you retire? Consider this: 7 out of 10 people between the ages of 35 and 65 will become disabled for 3 months or longer. Obviously, if you're unable to work for a long period of time and are not receiving a paycheck, the situation may be extremely difficult. The good news is that, as a Lincoln Electric employee, you are covered with Long Term Disability (LTD) insurance.

BASIC LTD COVERAGE

Lincoln Electric provides you with basic LTD coverage that replaces 40% of your total pay (two years' average income including base pay and bonus) after you have been disabled for six months. Benefits continue until you are no longer disabled or until you reach age 65 if you are totally disabled. LTD benefits are reduced by other disability-type benefits, such as Workers' Compensation and Social Security, as well as Lincoln's pension plan. LTD is intended to be a bridge that provides income until:

- **You come back to work, or**
- **You receive Social Security, or**
- **You retire.**

Some of these "bridges" are longer/shorter than others based on your condition and age at the time of illness or injury.

Basic LTD coverage is provided to you at no cost.

ADDITIONAL LTD COVERAGE

You may also purchase additional LTD coverage to provide you with total coverage of 60% of pay (including the 40% from the Company). You pay for this coverage on a after-tax basis.

Additional LTD can begin as early as three months or after six months of disability (when the Company-paid basic coverage begins). The option to begin after three months of disability is available to hourly and piecework employees and is meant to begin benefits when Employees' Association benefits end; the option to begin after six months is available to all eligible employees.

Additional LTD benefits are reduced by other disability-type benefits, as described in the "Basic LTD Coverage" section.

California residents will need to evaluate their needs, accounting for the California Short Term Disability Program.

During Open Enrollment, an increase in LTD coverage will require evidence of insurability.

CONSIDER THIS:

7 out of 10 people between the ages of 35 and 65 will become disabled for 3 months or longer.

Voluntary Benefits through MetLife

Voluntary benefits are a complement to the flexible benefits program.

Critical Illness Insurance

MetLife's Critical Illness insurance can help protect your finances from the expense of a serious health problem, such as a stroke, heart attack or cancer. You choose a lump sum benefit that's paid directly to you at the first diagnosis of a covered condition. You can use the benefit any way you choose. Employee Benefit Choice: $10,000 or $20,000. Spouse, Child(ren) Benefit: $5,000 or 10,000.

Covered illnesses and diseases include:

- **Alzheimer's Disease**
- **Cancer**
- **Coronary bypass**
- **Heart attack**
- **Kidney failure**
- **Organ transplant**
- **Stroke**

Accident Insurance

MetLife's accident insurance can pay lump-sum benefits based on the injury and treatment you need for an off-the-job accident, including X-rays, emergency room care and related surgery. The benefit is designed to help covered employees meet the out-of-pocket expenses that medical insurance does not cover and the extra bills that can follow an accidental injury, whether minor or catastrophic, including deductibles and co-pays. You may also enroll your eligible dependents.

MetLife Health Screening Benefit:

MetLife will provide an annual benefit to covered members who have a routine physical exam and complete appropriate screenings.

$50 for Critical Illness insurance members $100 for Accident insurance members. One benefit is paid per calendar year. Each covered member is eligible.

Please contact MetLife's Customer Service Team for detailed information. Forms are available on *www.lincolnconnect.com*.

Flexible Spending Accounts

A TAX EFFECTIVE WAY TO PAY AND SAVE

Flexible Spending Accounts (FSAs) let you pay for certain health and day care expenses on a pre-tax basis. You may contribute to a Spending Account even if you aren't participating in any of our other Flexible Benefits Programs.

HOW YOU SAVE

Your FSA contributions are deducted from your paychecks before you pay most taxes on your earnings. That means your total taxable income is reduced—and your taxes are less because they're based on a smaller amount of income. Also, the reimbursements for claims you receive from your accounts are not taxed.

When you enroll, you decide how much money to contribute to your personal accounts for the coming year. These contributions are deducted in equal installments from your paychecks throughout the year and deposited in your accounts. To receive funds from your account, you simply file a claim for reimbursement or use the FSA debit card for your Health FSAs.

SOME IMPORTANT RULES

You should carefully decide how much money to place in your Flexible Spending Account because:

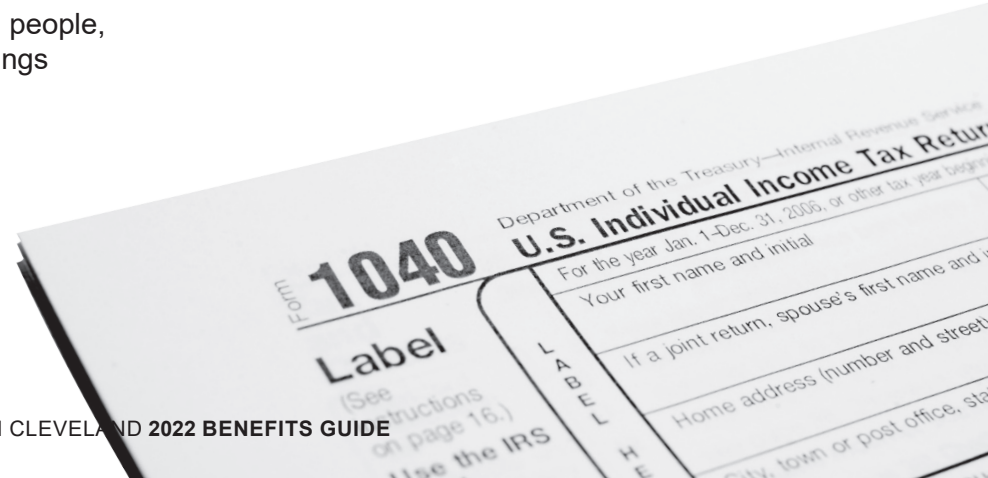
- After you enroll, you can't change the amount you contribute for the year, because your election stays in effect during the entire plan year (January 1 through December 31). You may not change the amount of your contribution during the year unless you have a "qualified status change."
- You can't transfer funds from one Flexible Spending Account to another.
- If you use the Dependent FSA, the IRS won't let you take a dependent care credit on your tax return for reimbursed expenses. For some people, the tax credit may be greater than the savings from an FSA. If you're unsure which is best for you, consult a professional tax advisor.

Fidelity is the new FSA administrator for 2022 accounts.

FSA—Use It or Lose It

Another reason to plan your contributions carefully is because of the IRS "use it or lose it" rule for Flexible Spending Accounts. You may only be reimbursed for eligible expenses that you incur January 1 through December 31; however there is a grace period of 2 ½ months (until March 15) to incur claims.

Paper claims for reimbursement must be submitted by May 31 of the following year. Any money not used will be forfeited.



GENERAL HEALTH FSA

Important: CDHP Premier Plan members are not allowed to enroll in the General Health FSA. This restriction also applies if you are covered under any other High Deductible Medical Plan such as coverage from a spouse's or parent's employer plan. Please refer to the "Limited Purpose Health FSA" section.

The General Health FSA is designed specifically to reimburse you for medical, dental and vision expenses that are not paid by your health care plan. It cannot be used to pay the costs of medical premiums.

The costs of many over-the counter items (crutches, medications, supplies such as bandages, and diagnostic devices such as blood sugar test kits, etc.) are eligible for reminbursement through your General Health FSA.

For a full list of eligible expenses, please see the Fidelity website NetBenefits.com/HealthBenefits

Contribution Limits
Each year you may contribute a minimum of $500 and up to a maximum of $2,750 to the General Health FSA.

LIMITED PURPOSE HEALTH FSA

Important: You must be enrolled in the CDHP Premier Plan to participate in the Limited Purpose Health FSA

In addition to the Health Savings Account (HSA), you may elect to participate in the Limited Purpose Health FSA. This FSA is designed to reimburse you for out-of-pocket dental and vision expenses that do not apply to the CDHP Premier Medical Plan.

Like the General Health FSA, the Limited Purpose FSA is not portable, and the Limited Purpose FSA dollars do not roll over from year to year.

The true benefit of the Limited Purpose FSA is to help you conserve HSA dollars for medical expenses that apply to the CDHP Premier Medical Plan and to allow you the maximum ability to accumulate HSA dollars from year to year.

Contribution Limits
Each year you may contribute a minimum of $500 and up to a maximum of $2,750 to the Limited Purpose Health FSA.

DEPENDENT CARE FSA

The Dependent Care FSA allows you to pay for eligible day care expenses on a tax-free basis. To be eligible, expenses must be for the care of:

- A dependent child under 13 years of age, or
- A disabled dependent adult.

These expenses must be required to enable you and your spouse to work or attend school on a full-time basis.

Contribution Limits
Each year you may contribute a minimum of $500 and up to a maximum of $5,000 to the Dependent Care FSA. Exception: If you are married and file separate tax returns, your maximum contribution is $2,500.

Please note: nondiscrimination testing may require refunds or reductions of contributions.

ACCESSING YOUR FSA FUNDS

When you have an expense that is eligible for reimbursement, submit a claim form and written documentation of the expense to the address shown on the form or use your debit card for health care expenses. Here's how you're paid from each account:

Each Health FSA participant will receive a debit card. Upon request, additional cards may be ordered for other family members. You may use your FSA debit card at physician offices, drug stores and other health service providers. **Important note:** use of an FSA debit card does not relieve you from the responsibility of submitting receipts; this is an IRS requirement.

For dependent care expenses, you may reimburse yourself if there's a sufficient balance in your Dependent Care FSA at the time of your claim. If you have a claim for more than your account balance, you'll receive partial payment from the funds available. For recurring claims, as you continue to make payroll deposits, you'll automatically be reimbursed for any remaining claim amounts. **FSA debit cards cannot be used for dependent care expenses.**

VALUABLE ADDITIONAL RESOURCES

EMPLOYEE ASSISTANCE PROGRAM

The Employee Assistance Program (EAP) is a confidential counseling service to help address the personal issues that you may be facing. Lincoln provides Guidance Resources's EAP **at no cost to you**. When you (or an eligible family member) call the EAP customer service line, you will be directed to a professional who can help you and your family cope with stress, alcohol or drug abuse, marital or family problems, financial concerns or depression. Counselors are available 24 hours a day, seven days a week to help you identify and resolve your problems.

HEALTH ADVOCATE

Health Advocate is a service available to employees and their eligible family members enrolled in the Anthem plan. It provides help with health care and insurance-related issues by cutting through the red tape and barriers that so often create frustration and problems. With Health Advocate, you will have access to a Personal Health Advocate, typically a registered nurse, supported by medical directors and benefits and claims specialists.

Health Advocate can help you find the right doctors and hospitals, obtain services for your elderly parents and parents-in-law, help with insurance claims and much more.

Health Advocate's Get Started Guide describes the complete menu of services and how to use them. It is available on www.lincolnconnect.com. Whenever you or an eligible family member encounters a health care or insurance-related issue, all you have to do is call Health Advocate for assistance. **This is a complementary service provided to you at no cost.**

EVERSIDE HEALTH

Lincoln Electric employees and their families who are enrolled in the Anthem plan (NE Ohio Residents Only) have the opportunity to enroll in the Everside Health program. Everside Health is a partner that will provide primary care doctors and primary care services. These services are not only convenient but also help reduce your health care costs. **Lincoln Electric pays the membership fee for this benefit for its employees and dependents.**

When you enroll in Everside Health, you will have a family doctor who will take care of your health care needs with easier access at a lower cost than traditional health systems — resulting in real cost savings for you! The Everside Health doctors are dedicated to Lincoln Electric and are accessible at a convenient location near you. Unlike traditional health systems, the doctor is also available by cell phone — 24 hours a day, 7 days a week. You will also be able to see your doctor quickly, including same or next day appointments.

Everside Health is not an insurance plan and enrollment is open year round. For more information on Everside Heath visit LincolnConnect.com.

Women's Health and Cancer Rights Act

The Women's Health and Cancer Rights Act (WHCRA), signed into law on October 21, 1998, contains protections for patients who elect breast reconstruction in connection with a mastectomy. For plan participants and beneficiaries receiving benefits in connection with a mastectomy, plans offering coverage for a mastectomy must also cover reconstructive surgery and other benefits related to a mastectomy.

WHCRA:

- Applies to group health plans for plan years starting on or after October 21, 1998
- Applies to group health plans, health insurance companies or HMOs, if the plan or coverage provides medical and surgical benefits with respect to a mastectomy
- Requires coverage for reconstructive surgery in a manner determined in consultation with the attending physician and the patient

Under WHCRA, mastectomy benefits must include coverage for:

- Reconstruction of the breast on which the mastectomy was performed
- Surgery and reconstruction of the other breast to produce a symmetrical appearance
- Prostheses and physical complications at all stages of mastectomy, including lymphedemas

Under WHCRA, mastectomy benefits may be subject to annual deductibles and coinsurance consistent with those established for other benefits under the plan or coverage. If you would like more information on WHCRA benefits, call your plan administrator.

NOTICE OF PRIVACY PRACTICES

The Privacy Notice describes how protected medical information about you may be used and disclosed as well as how you can gain access to this information.

The Notice is made available to employees who are eligible to participate in The Lincoln Electric Company's sponsored group health plans. Lincoln Electric is committed to protecting the confidentiality of any health information collected about an individual.

This Notice describes how the Health Plan may use and disclose, "protected health information" (PHI). In order for information to be considered "PHI", it must meet three conditions:

- Information is created or received by a health care provider, health plan, employer, or health care clearinghouse
- Information relates past, present, or future physical or mental health condition of an individual; the provision of health care to an individual; or the past, present, or future payment for the provision of health care to an individual
- The information either identifies the individual or provides a reasonable basis for believing that it can be used to identify the individual

Lincoln Electric is required by the Health Insurance Portability and Accountability Act (HIPAA) to provide this Notice.

Please log onto ***www.lincolnconnect.com*** to read the complete Notice of Privacy Practices.

MEDICARE PART D NOTICE OF CREDITABLE COVERAGE

The U.S. Medicare Modernization Act of 2006 requires employers to provide a notice each year to Medicare eligible employees and dependents about the creditable coverage status of their prescription drug coverage.

Prescription drug coverage is considered creditable if it is expected to pay, on average, as much as the standard Medicare prescription drug coverage (Medicare Part D). The prescription coverage offered through The Lincoln Electric Company is considered creditable.

You can view the full notice on ***www.lincolnconnect.com***.

Instructions For Electing Your Benefits

Enrollment system powered by Fidelity NetBenefits.

Enrolling for benefits is as easy a 1-2-3. The NetBenefits benefits portal is filled with information helping you to understand, manage and enroll in your benefits anytime from anywhere. It features digital communication notifying you when an action is required on your part. Keep important information about your benefits at your fingertips. Access the portal 24/7 from wherever you are.

Address Changes

Address changes are done through HR Linc in your personal profile and will filter to the benefits portal.

Open enrollment is an ***active enrollment***. Be sure to review your data and elections that were transferred to the new Fidelity NetBenefits system. Please make any necessary changes (those will be effective January 1, 2022).

Employees waiving medical insurance need to submit proof of other coverage via email to Benefits_Documentation@lincolnelectric.com or fax to 216.692.5165.

Ways to Access the Portal.

Available on the App Store | Google play

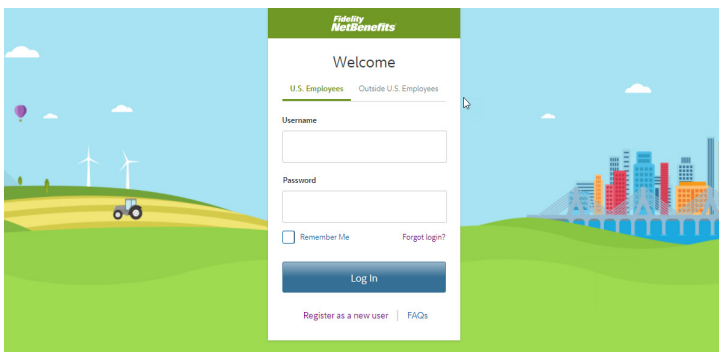
1 **Mobile:** Get the NetBenefits app at the Apple App Store or Google Play

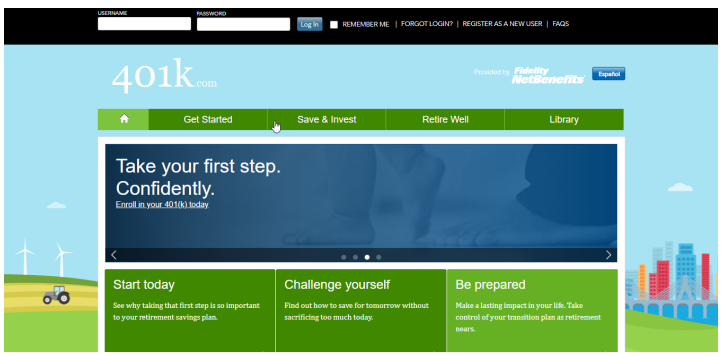
How to Log-in: Use your existing 401(k) user name and password. If you are a first time user select *register as a new user*.

2 **PC/Mac:**

Go to www.NetBenefits.com or LincolnConnect.com and click on the link to the NetBenefits Portal.

You will be advanced to the log-in screen. Log in with your 401(k) user name and password. If you don't have a 401(k) username, select "register as a new user".





Fidelity NetBenefits vs. 401K.com

Log in pages are different, but they connect to the same landing page. Use the same password for both pages.

Knowledge Is Power

GET ENGAGED - CONNECT LIFE AND LEARNING

Fidelity NetBenefits

Service, savings, an unrivaled experience. Our partnership with Fidelity brings one system to access both your Health & Welfare and Retirement Benefit elections. You'll be able to manage your Health & Welfare benefits, update your beneficiary information, manage your workplace savings plan (401(k)), Health Savings Account (HSA) and any accounts you have with Fidelity, all in one place—Fidelity NetBenefits®.

- **FLEXIBLE SPENDING ACCOUNTS (FSA)** – As the administrator for the General and Limited Purpose Health and Dependent Care Flexible Spending Accounts, Fidelity offers online tools to help you maximize the advantages of these money-saving accounts.

  Visit netbenefits.com for descriptions of eligible and ineligible expenses, claim forms, direct deposit setup and commonly asked questions and answers.

- **HEALTH SAVINGS ACCOUNT** - Fidelity, the custodian for Health Savings Accounts, offers online tools to help you with investment options.

  Visit their site for lists of HSA eligible and ineligible expenses, options to pay medical expenses from your account, see how HSAs can be a tax-efficient part of your retirement planning and to review frequently asked questions and answers.

FIDELITY NetBenefits.com - Log in with your 401k login credentials - same username and password that you currently use to access your 401(k) account.

Our company has a designated customer service line, which offers live support and site navigation assistance. The knowledgeable team provides assistance with a variety of benefit questions and concerns. **The Fidelity Benefits Center can be reached Mon – Fri., 8:30 a.m. until 8:30 p.m. (EST).**

QUESTIONS ABOUT YOUR ANTHEM MEDICAL PLAN?

Who's better to call about the medical plans other than our insurance carrier. Anthem offers convenient, direct access to plan and coverage information through their websites and toll-free customer service telephone lines.

Save time by using your plan's website to:

- View benefit information
- Check on claim status
- Estimate cost of health care services
- Order a new ID card
- Find a doctor or hospital

The Anthem website offers discounts to health clubs, massage therapists and other health-related products and services, as well as tools to help you make informed health care decisions.

PHARMACY BENEFIT

Anthem members have pharmacy benefits through CVS Caremark. The CVS Caremark website provides an abundance of information about prescription drugs including drug interactions, cost and the preferred drug list. If you are using their mail order system, you can check the status of your order and they will email you refill reminders.

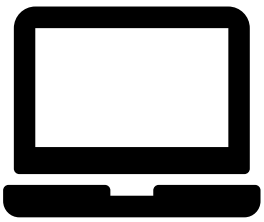
QUESTIONS ABOUT YOUR VISION PLAN?

Want to find network providers or get information on vision wellness? Visit EyeMed's website to learn about Lasik surgery discount offers, International travel benefits.

QUESTIONS ABOUT YOUR DENTAL PLAN?

Want to know what is covered by your dental plan or how to find a participating dentist? Have a question about whether or not a dental claim has been processed? You can locate an in-network dentist, review benefits available under the plan, track claims online and even download ID cards by clicking on your dental plan's website. If you prefer to speak with a plan representative, you may do so by contacting Member Services using the toll-free number.

Take Full Benefit of Your Benefits



www.lincolnconnect.com

IF YOU NEED HELP www.lincolnconnect.com

MEDICAL
Anthem Customer Service.....833-639-1634
Precertification.....833-639-1634
Nurseline.....800-337-4770
website: www.anthem.com

CVS Caremark Rx
Customer Service.....800-776-1355
website: www.caremark.com

DENTAL
MetLife Dental Plan.....800-438-6388
website: www.metlife.com/dental

Humana DHMO
(NE Ohio residents only).....800-233-4013
website: www.humana.com

VISION
EyeMed.....866-939-3633
website: www.EyeMed.com

LONG TERM DISABILITY
MetLife.....800-300-4296

LIFE/AD&D INSURANCE
MetLife.....800-638-6420

CRITICAL ILLNESS INSURANCE
MetLife.....800-438-6388

ACCIDENT INSURANCE
MetLife.....800-438-6388

FLEXIBLE SPENDING ACCOUNTS
Fidelity.....800-835-5095
website: www.netbenefits.com

HEALTHLINC WELLNESS PROGRAM
WellWorks for You.....800-425-4657
website: www.wellworksforyoulogin.com

Health Advocate
Health Advocate.....866-695-8622
website: www.healthadvocate.com/members

EVERSIDE HEALTH (NE Ohio residents only)
Member Services.....866-808-6005
website: www.members.eversidehealth.com

EMPLOYEE ASSISTANCE PROGRAM (EAP)
Guidance Resources.....800-272-7255
TDD.....800-697-0353
website: www.guidanceresources.com
Company Web ID: COM589

HEALTH SAVINGS ACCOUNTS
Fidelity.....800-835-5095
website: www.netbenefits.com

FINANCIAL COUNSELING
Ayco.....888-715-9489
website: www.ayco.com/login/lincolnelectric

EMPLOYEE SAVINGS PLAN (401K)
Fidelity.....800-835-5095
website: www.netbenefits.com

FIDELITY NETBENEFITS
.....800-835-5095
Service Hours: 8:30 a.m. - 8:30 p.m. EST
website: www.netbenefits.com

THE U.S. BENEFITS TEAM
.....216-383-2476
General Inquiries email:
LECO_benefits@lincolnelectric.com
Documents email:
Benefits_Documentation@lincolnelectric.com

This brochure highlights the main features of the Lincoln Electric Flexible Benefits Program. Is is intended to help you choose the benefit programs that are best for you. This brochure does not include all plan rules and details. The terms of your benefit plans are governed by legal documents, including insurance contracts. Should there be any inconsistencies between this brochure and the legal plan documents, the plan documents are the final authority. Lincoln Electric reserves the right to change or discontinue its benefit plans at any time.