

Singapore Legacy Program FAQ's

Employee Questions

1. *What is the Legacy program?*

A: The Legacy program is designed to provide a period of transition to certain eligible professional and managerial employees who are ready to transition out of their employment with Seagate during which:

- 1) they work a reduced schedule of 60% of their normally scheduled hours; and
- 2) they transfer work or expertise to other employees; and/or
- 3) they take on a mentor role to other employees; and/or
- 4) they undertake a project of fixed duration to see through to completion.

Legacy enrollees' base pay will be pro-rated to 60% of their monthly base pay based on their reduced work schedule. Please see the responses to Q10 and Q12 below for the other changes to Legacy enrollees' compensation and benefits.

In agreement for a delayed and fixed departure, Legacy enrollees will receive a Completion Bonus at the end of their employment, paid as soon as administratively possible after the last day of employment. The Completion Bonus will be calculated as:

$$\text{Pro-rated Salary} \times \text{Legacy Assignment Duration} \times 10\%$$

For example, if an employee earning \$100,000 annually is approved for an assignment from July 1 to December 31 (184 days), their Completion Bonus would be calculated as:

$$\$100,000 \times .60 \text{ (pro-rated salary)} = \$60,000 \times (184/365) \times 10\% = \$3,024 \text{ SGD}$$

Employees must successfully complete their outstanding job responsibilities and transition any remaining responsibilities subject to manager approval to be eligible for a Completion Bonus. Employee targets/deliverables would be agreed upon and set out in a Legacy Program Participation Agreement. Completion Bonuses will be paid after the employee transitions out of the Company. Employees will not be eligible for any pro rata portion of a Completion Bonus.

The Legacy program is an entirely voluntary program initiated by the employee.

2. *Why is Seagate offering the Legacy program?*

A: Seagate is offering the Legacy program to certain employees in high level roles to provide a way to transition out of their careers at Seagate through a phased approach of ramping down work responsibilities and work hours over an extended period, between 6 and 12 months. The program is structured to help ensure a smooth and orderly transition of work and institutional knowledge, with written documentation of what work is to be transferred, to whom, and by when (as set out in the Legacy Program Participation Agreement). It benefits both Seagate and employees to have a planned, longer-term transition of knowledge and expertise to avoid any disruptions to business continuity.

3. *Which countries will offer the Legacy program?*

A: The Legacy program will initially be piloted in the US, UK and Singapore . Other countries may be added after the pilot is implemented in these three countries.

4. *Who is eligible for the Legacy program?*

A: Employees in Professional levels 4-7 and Management levels 3-6 with a minimum of 10 years of service with Seagate may apply to be in the Legacy program.

5. *How does an employee apply for the Legacy program?*

A: Employees who wish to be considered for the Legacy program should discuss this with their manager. Participation in the Legacy program is completely voluntary and is employee initiated.

6. *What happens when a retire rehire employee joins this program?*

A: Once a retire rehire employee is accepted into the program, the Legacy Assignment End date as stipulated in the Legacy Program Participation Agreement will supersede the End date in their retire rehire contract. There will not be any one-off EAP for these employees.

7. *Who needs to approve Legacy program participation?*

A: The employee's immediate manager and organization VP will need to approve the Legacy assignment.

8. *What work will the employee do while on a Legacy assignment?*

A: While on a Legacy assignment, the employee will typically work on a plan with their management to transfer work and expertise to other employees. The employee may be asked to take on a mentor role to other employees or may even be given a project of fixed duration to see through to completion . The employee may continue to perform some of their responsibilities through the end of their employment. The manager will work with the employee to define the work during this transition period . The Legacy assignment goals and deliverables will be documented in the Legacy Program Participation Agreement.

9. *What documents need to be completed to officially be put on a Legacy assignment?*

A: The employee and manager will need to complete the Legacy Program Participation Agreement.

10. *Will the employee's job code or job level change when in a Legacy assignment?*

A: No, the employee's job code and job level will remain the same while in a Legacy assignment.

11. *What happens to base pay and other compensation while on a Legacy assignment?*

A: Base pay will be pro-rated to 60% of the weekly base pay, based on the reduced work schedule. Mid-Year and Year-end bonuses will be pro-rated based on eligible earnings during the bonus period. For the mid-year or year-end bonus, the employee must be active on the payroll cut off date for the bonus to receive the bonus payout. Individuals in the Legacy program will not be eligible to receive equity grants. RSUs (restricted stock units) granted previously will continue to vest per their prior vesting schedule until the termination date.

12. *Is it possible to work a different schedule than 60% and to be paid a different number of hours while on a Legacy assignment?*

A: No, to keep the program manageable, all Legacy participants will be required to work a reduced schedule of 60%. However, the actual work schedule within the week is flexible , so long as the employee and manager agree.

For example, in Singapore, the standard workweek is 42.5 hours a week. A Legacy employee will be required to work 25.5 hours a week. However, they can decide (in agreement with their manager) to work Monday-Wednesday for 8.5 hours, or work Wednesday-Friday for 8.5 hours, etc. .

Any special needs for an accommodation, should be discussed with the employee's HRBP.

13. What happens to Benefits while on a Legacy assignment?

A: The Outpatient Clinical Treatment & Group Hospital & Surgical plan benefits remain unchanged. The Wellness Account will be pro-rated to 60% based on the reduced salary. ESPP contributions will be based on the reduced salary.

14. Can the length of the Legacy assignment be shorter than 6 mos. or longer than 12 months?

A: No, the Legacy program is designed to be 6-12 months in length to ensure adequate time to transition knowledge and/or responsibilities.

15. Is the assignment Completion Bonus taxable?

A: Yes, the completion bonus is treated as Additional Wages by IRAS and will be taxed in accordance with the employee's Total Income tax bracket.

16. If an employee signs up for the Legacy program, can they change their mind and go back to their full-time status with manager approval?

A: No. Once the Legacy Program Participation Agreement has been signed, there will not be an option to revoke the agreement.

17. If the employee's pay changes during the Legacy assignment, how will the Completion Bonus be calculated?

A: The pro-rated salary used to calculate the Completion Bonus will be the salary on the termination date.

18. How will an employee be paid for holidays during the Legacy assignment?

A: While on a Legacy assignment, if a holiday falls on a regularly scheduled workday, the employee will be paid for the normal number of work hours for that day.

19. What happens if the employee chooses to leave before the agreed upon end date?

A: In this situation, the manager would work with the employee to transition what is possible prior to the last day, and the employee would not be eligible to receive the Completion Bonus.

20. What happens if employment is terminated by Seagate for cause before the agreed upon end date?

A: In this situation, the employee would not be eligible to receive the Completion Bonus.