LIGHT & WONDER, INC 401(K) PLAN

Key Plan Details

When can I enroll in the Plan?

You are eligible to participate in the Plan 45 days after your hire date. You can enroll in the Plan at any time and your enrollment will be effective as soon as possible following your 45 day anniversary.

The following have to be met to participate in the Plan:

- you are employed by the Employer
- and you are not:
  - covered by a collective bargaining agreement (unless the agreement specifically provides for you to be covered by the plan)
  - a leased employee
  - a nonresident alien who does not receive any earned income from your Employer
  - Interns, Temporary Employees who do not work 1,000 hours

How do I enroll in the Plan?

Enroll online at www.netbenefits.com at any time (select the Light & Wonder, Inc. 401k Plan), or by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

What is automatic enrollment?

If you have not enrolled in the Plan within 45 days from your date of hire, you will be automatically enrolled at a contribution rate of 3% of your before-tax eligible earnings. Your contributions will be invested in a specific T. Rowe Price Retirement Trust Class F based on your date of birth. If you do not wish to contribute to the Plan, you must change your contribution rate to 0% within the first 45 days of eligibility. You may change your contribution rate at any time by logging on to NetBenefits at www.netbenefits.com, or by calling a Fidelity Retirement Representative at 1-800-835-5097.

Additionally, if you are automatically enrolled in the Plan, you will also be enrolled in the Annual Increase Program. This program increases your contributions 1% annually, up to a maximum of 10%, to ensure continued progress towards meeting your future goals. If you do not wish to participant in the Annual Increase Program, you may opt out by logging on to NetBenefits at www.netbenefits.com, or by calling a Fidelity Representative at 1-800-835-5097.

What is the Roth contribution option?

A Roth contribution to your retirement savings plan allows you to make after-tax contributions and take any associated earnings completely tax free at retirement-as long as the distribution is a qualified one. A qualified distribution, in this case, is one that is taken at least five tax years after your first Roth contribution and after you have attained age 59½, or become disabled or die.

Through automatic payroll deduction, you can contribute between 1% and 60% of your eligible pay as designated Roth contributions, up to the annual IRS dollar limits.

For more information please log on to NetBenefits® at www.netbenefits.com. Click on the Plan Name and then select "Tools & Learning". Under "Learning" you will see a tab called "About 401(k)s;" select that tab and click on "Roth 401k."

How much can I contribute?

Through automatic payroll deduction, you may contribute up to 60% of your eligible pay on a pretax or Roth basis, up to the annual IRS dollar limits. In addition, you can automatically increase your retirement savings plan contributions each year through the Annual Increase Program. You can sign up by logging on to Fidelity NetBenefits® at www.netbenefits.com and selecting "Contribution Amount" under "Quick Links" or by calling the Fidelity Retirement Benefits Line at 1-800-835- 5097. Employees determined to be highly compensated may have additional limitations. You can request to change your contribution amount daily by logging on to Fidelity NetBenefits® at www.netbenefits.com or by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

What is the IRS contribution limit?

The IRS contribution limit for 2022 is $20,500 ($27,000 for employees age 50 or over).

Does the organization contribute to my account?

Light & Wonder, Inc will make matching contributions: 100% of the first 1%, and 50% of the next 5% of your eligible compensation contributed to the Plan. In other words, if you contribute 6% or more, you will receive a 3.5% match.

How do I designate my beneficiary?

If you have not already selected your beneficiaries, or if you have experienced a life-changing event such as a marriage, divorce, birth of a child, or a death in the family, it's time to consider your beneficiary designations. Fidelity's Online Beneficiaries Service, available through Fidelity NetBenefits®, offers a straightforward, convenient process that takes just minutes. Simply log on to NetBenefits® at www.netbenefits.com and click on "Beneficiaries", found under the "Your Profile" tab across the top of the website. If you do not have access to the Internet or prefer to complete your beneficiary information by paper form, please contact 1-800-835-5097.

What are my investment options?

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The many investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online.

What if I don't make an investment election?

We encourage you to take an active role in the Light & Wonder, Inc 401(k) Plan and choose investment options that best suit your goals, time horizon, and risk tolerance.

If you do not select specific investment options in the Plan, your contributions will default to the T. Rowe Price Retirement Trust Class F that has a target retirement date closest to the year you might retire based on your current age, assuming retirement at age 65, and at the direction of the Plan Sponsor, until you provide further investment instruction. Please log on to www.netbenefits.com for more detail.

Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

What catch-up contribution can I make?

If you have reached age 50 or will reach 50 during the calendar year January 1 – December 31 and are making the maximum plan or IRS contribution, you may make an additional catch-up contribution each pay period. The maximum annual catch-up contribution is $6,500. Going forward, catch-up contribution limits will be subject to cost of living adjustments (COLAs) in $500 increments.

The Plan will automatically continue your deferral election as "catch-up" contributions, once you have reached catch-up eligibility and have reached the maximum plan or IRS contribution, unless you make an active election to discontinue your deferrals.

When am I vested?

You are always 100% vested in your own contributions to the Light & Wonder, Inc 401(k) Plan, as well as any earnings on them. You are 100% vested in the Company's matching contributions and any earnings after two years of continuous service.

Can I take a loan from my account?

Although your plan account is intended for the future, you may borrow from your account for any reason.

Learn more about and/or request a loan online, or by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

Can I make withdrawals?

Withdrawals from the Plan are generally permitted when you terminate your employment, retire, reach age 59½, become permanently disabled, or have severe financial hardship as defined by your Plan.

When you leave the Company, you can withdraw contributions and any associated earnings or, if your vested account balance is greater than $5,000, you can leave contributions and any associated earnings in the Plan. After you leave the Company, if another distribution election is not made, vested account balances between $1,000 and $5,000 will be automatically rolled over to an IRA, or if your vested account balance is equal to or less than $1,000, it will automatically be distributed to you. You may want to consult your tax adviser about your situation.

Can I move money from another retirement plan into my account in Light & Wonder, Inc 401(k) Plan?

You are permitted to roll over eligible pretax contributions from another 401(a), 403(b), 457(b), Roth contributions from a 401(k) or 403(b) or eligible contributions from conduit Individual Retirement Accounts (rollover IRAs) and certain non-conduit individual retirement accounts. A conduit IRA is one that contains only money rolled over from an employer-sponsored retirement plan that has not been mixed with regular IRA contributions.

Additional information can be obtained online, or by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

Where can I find information about exchanges and other plan features?

Learn about loans, exchanges, and more online. In particular, you can access loan modeling tools that illustrate the potential impact of a loan on the long-term growth of your account. You will also find a withdrawal modeling tool, which shows the amount of federal income taxes and early withdrawal penalties you might pay, along with the amount of earnings you could potentially lose by taking a withdrawal. Additional information can be obtained by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

Additional Important Information

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

This information provides only a summary of the main features of Light & Wonder, Inc 401(k) Plan and the Plan Document will govern in the event of discrepancies.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

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