Invest in your retirement—and yourself—today, with help from the Workday 401(k) Plan and Fidelity.

YOUR GUIDE TO GETTING STARTED

For plan year 1/1/2025-12/31/2025

Revised December 2024

Invest some of what you earn today for what you plan to accomplish tomorrow.

Dear Employee:

The Workday 401(k) Plan offers outstanding convenience and a variety of investment options. Take a look and see what a difference enrolling in the plan could make in achieving your goals.

Benefit from:

Matching contributions. The Workday 401(k) Plan helps your contributions grow through a generous employer match of 50% on your first 6% of pay that you defer to your plan. That's why it makes good financial sense to take advantage of this great benefit today!

Convenience. Your contributions are automatically deducted regularly from your paycheck.

Tax savings now. Your pretax contributions are deducted from your pay before income taxes are taken out. This means that you can actually lower the amount of current income taxes you pay each period. It could mean more money in your take-home pay versus saving money in a taxable account.

Tax-deferred savings opportunities. You pay no taxes on any earnings until you withdraw them from your account, enabling you to keep more of your money working for you now.

Roth contributions. Your 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.

Portability. You can roll over eligible savings from a previous employer into this Plan. You can also take your plan vested account balance with you if you leave the company.

Investment options. You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio.

Automatic annual increases. Save a little more each year, the easy way — the Annual Increase Program automatically increases your contribution each year.

Online beneficiary. With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time.

Catch-up contributions. If you make the maximum contribution to your plan account, and you are 50 years of age or older during the calendar year, you can make an additional catch-up contribution of $7,500 in 2025.

To learn more about what your plan offers, see "Frequently asked questions about your plan" later in this guide.

Sincerely,

Workday

Enroll in your plan and invest in yourself today.

Frequently asked questions about your plan.

Here are answers to questions you may have about the key features, benefits, and rules of your plan.

When can I enroll in the Plan?

There is no waiting period. You can enroll in the Plan at any time.

How do I enroll in the Plan?

Enroll online at any time, or by calling the Fidelity Retirement Service Center at 800-835-5095.

When is my enrollment effective?

Your enrollment becomes effective once you elect a deferral percentage, which initiates deduction of your contributions from your pay. These salary deductions will generally begin with your next pay period after we receive your enrollment information, or as soon as administratively possible.

How much can I contribute?

Through automatic payroll deduction, you may contribute up to 75% of your **eligible base pay** on a pretax, Roth, and/or after-tax basis, up to the annual IRS dollar limits.

Through automatic payroll deduction, you may contribute up to 100% of your **eligible variable pay** on a pretax and/or Roth basis, up to the annual IRS dollar limits. Your variable contribution percentage is a separate election and can be different from your base pay contribution percentage.

Variable pay contributions are combined with base pay contributions to determine your overall contribution amount compared to the IRS dollar limit.

In addition, you can automatically increase your retirement savings plan contributions each year through the Annual Increase Program. Sign up online by accessing the "Contribution Amount" section on NetBenefits®, or by calling the Fidelity Retirement Service Center at 800-835-5095. Employees determined to be highly compensated may have additional limitations.

What is the IRS contribution limit?

The IRS contribution limit for 2025 is $23,500.

If you have already contributed to another employer's 401(k) during this calendar year, please complete the Prior Employer 401(k) Limit Request document to ensure you don't contribute more than the IRS contribution limit during this calendar year. The form can be found on NetBenefits in the Plan Information section.

Does Workday contribute to my account?

Workday helps your retirement savings grow by matching your contributions. Workday will match 50% of the first 6% of eligible compensation you defer.

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 401(k) contribution and after you have attained age 59½, or become disabled or die.

Find more information online within the "Learn" section of NetBenefits®.

What is the Roth in-plan conversion?

Through the 401(k) Roth in-plan conversion feature, you have the potential to avoid federal tax on future 401(k) investment earnings by converting your 401(k) pretax savings and/or your after-tax taxable earnings to the Roth 401(k) source option. If you convert your after-tax balance to Roth, you will owe taxes only on earnings accumulated. If you convert your pretax balance to Roth, you will owe taxes on both earnings and contributions. Either way, distributions from your Roth 401(k) source generally would be tax-free after age 59½ if your Roth source has existed for at least five years. With a 401(k) Roth in-plan conversion, you can directly convert pretax and/or after-tax monies to Roth monies within your 401(k) Plan at any time. To learn more, or to take advantage of this benefit, call the Fidelity Retirement Service Center at 800-835-5095.

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 offers a straightforward, convenient process that takes just minutes. To make your elections, click on the "Profile" link, then select "Beneficiaries" and follow the online instructions.

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 Workday 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 be invested in the Capital Group Target Date Retirement Trust℠ (US) Class TD3 with the target retirement date closest to the year you might retire, based on your current age and assuming a retirement age of 65, at the direction of Workday.

If no date of birth or an invalid date of birth is on file at Fidelity, your contributions may be invested in the Capital Group 2010 Target Date Retirement Trust℠ (US) Class TD3. More information about the Capital Group Target Date Retirement Trust℠ (US) Class TD3 options can be found online.

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 are eligible for the additional "catch-up" contribution.

No action is required on your part. Your payroll deductions will continue until you reach the catch-up maximum, unless you stop your contributions. You can stop or change your contributions online.

Going forward, catch-up contribution limits will be subject to cost of living adjustments (COLAs) in $500 increments.

When am I vested?

You are always 100% vested in your own and company match contributions to the Workday 401(k) Plan.

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 Service Center at 800-835-5095.

Can I make withdrawals?

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

When you leave Workday, you can withdraw contributions and any associated earnings or, if your vested account balance is greater than $1,000, you can leave contributions and any associated earnings in the Plan. After you leave Workday, if your vested account balance is equal to or less than $1,000, it will automatically be distributed to you.

Can I move money from another retirement plan into my account in the Workday 401(k) Plan?

You are permitted to roll over eligible pretax and/or after-tax contributions from another 401(k) plan, 401(a) plan, 403(b) plan or a governmental 457(b) retirement plan account or eligible pretax contributions from conduit individual retirement accounts (IRAs) or certain non-conduit individual retirement accounts (traditional IRAs, Simplified Employee Pension plans, and "SIMPLE" IRA distributions made more than two years from the date you first participated in the SIMPLE IRA). 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.

The Plan will also accept rollovers from Roth 401(k) and Roth 403(b)/457(b) plans.

Additional information can be obtained online, or by calling the Fidelity Retirement Service Center at 800-835-5095.

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

Investment Options

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.

Here is a list of investment options for the Workday 401(k) Plan. For up-to-date performance information and other fund specifics, go to www.netbenefits.com.

Target Date Funds

Placement of investment options within each risk spectrum is only in relation to the investment options within that specific spectrum. Placement does not reflect risk relative to the investment options shown in the other risk spectrums.

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk

- Capital Group 2010 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2015 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2020 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2025 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2030 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2035 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2040 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2045 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2050 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2055 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2060 Target Date Retirement Trust℠ (US) Class TD3
- Capital Group 2065 Target Date Retirement Trust℠ (US) Class TD3

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

The chart below lists the assigned fund the Workday 401(k) Plan believes will best fit your diversification needs should you not select an investment option.

Your Birth Date*	Fund Name	Target Retirement Years
Before 1948	Capital Group 2010 Target Date Retirement Trust^{SM} (US) Class TD3	Retired before 2013
January 1, 1948 - December 31, 1952	Capital Group 2015 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2013 - 2017
January 1, 1953 - December 31, 1957	Capital Group 2020 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2018 - 2022
January 1, 1958 - December 31, 1962	Capital Group 2025 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2023 - 2027
January 1, 1963 - December 31, 1967	Capital Group 2030 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2028 - 2032
January 1, 1968 - December 31, 1972	Capital Group 2035 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2033 - 2037
January 1, 1973 - December 31, 1977	Capital Group 2040 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2038 - 2042
January 1, 1978 - December 31, 1982	Capital Group 2045 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2043 - 2047
January 1, 1983 - December 31, 1987	Capital Group 2050 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2048 - 2052
January 1, 1988 - December 31, 1992	Capital Group 2055 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2053 - 2057
January 1, 1993 - December 31, 1997	Capital Group 2060 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2058 - 2062
January 1, 1998 and later*	Capital Group 2065 Target Date Retirement Trust^{SM} (US) Class TD3	Target Years 2063 and beyond

*Dates selected by Plan Sponsor

Core Investment Options

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CONSERVATIVE → **AGGRESSIVE**

SHORT-TERM INVESTMENT		BOND		STOCKS		
Money Market	**Stable Value**	**Bond**		**Domestic Equities**		**International/ Global**
Government	Vanguard Retirement Savings Trust IV	**Diversified**	**Large Value**	**Large Blend**	**Large Growth**	**Diversified**
Vanguard Federal Money Market Fund Investor Shares		Dodge & Cox Income Fund Class X	Putnam Large Cap Value Fund Class R6	Calvert US Large Cap Core Responsible Index Fund Class R6	Vanguard Growth Index Fund Institutional Shares	American Funds EuroPacific Growth Fund® Class R-6
		Vanguard Institutional Total Bond Market Index Trust		Vanguard Institutional 500 Index Trust		American Funds SMALLCAP World Fund® Class R-6
				Mid Blend		Vanguard Institutional Total International Stock Market Index Trust
				Vanguard Institutional Extended Market Index Trust		
				Small Blend		
				DFA U.S. Small Cap Portfolio Institutional Class		

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 11/30/2024. There may be a number of funds in each category and each may have a significantly different risk profile as compared to other funds within that category as well as compared to funds in other categories on the spectrum. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decisions. The spectrum does not represent actual or implied performance.

Non-Fidelity Government Mutual Fund Money Market: ***You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.***

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

Investing in bonds involves risk, including interest rate risk, inflation risk, credit and default risk, call risk, and liquidity risk.

For more information visit www.netbenefits.com or call 800-835-5095

Fidelity BrokerageLink®

Fidelity BrokerageLink® provides expanded investment choices beyond the standard plan lineup that allow you more options to manage your retirement savings. BrokerageLink® includes investments beyond those in your plan's standard lineup. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink, and determine the available investment and share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. To enroll, and for more information about BrokerageLink, including the Plan's *BrokerageLink Fact Sheet*, the *BrokerageLink Commission Schedule*, and the *BrokerageLink Brochure*, go to netbenefits.com and click on "Quick Links," then select "BrokerageLink."

Step up your contributions with the Annual Increase Program.

Help boost your contribution amount automatically: The Annual Increase Program allows you to increase your retirement savings plan contributions automatically each year. It's an easy way to help keep yourself on track as you get closer to retirement.

ACTION PLAN

- Review the details of the Annual Increase Program
- Choose the amount and date of your annual increase

How does the Annual Increase Program work?
Choose the amount and date for your annual increase, and the rest is automatic. Each year on the designated date, your contributions will increase by the amount you elected.

How does the Annual Increase Program benefit me?
Small increases in your contributions can lead to significant benefits in retirement. When you enroll in the Annual Increase Program, you may help ensure a step up in your retirement plan account contributions each year. This means more opportunity for your savings to grow. It can help you save more but feel less of an impact in your take-home pay.

How do I enroll?
To make your plan's Annual Increase Program part of your retirement saving strategy, log on to NetBenefits® or call your plan's toll-free number to choose the amount and select the date for your annual increase.

What amount and date should I choose for my annual increase?
Choose an annual increase of 1% or 2% and time it to coincide with your annual review or pay increase. The system follows through by automatically increasing your contribution on your selected date each year.

What if I need to make changes or withdraw?
You can change or withdraw from the program at any time by calling your plan's toll-free number or by visiting NetBenefits.®

Additional information about the Annual Increase Program

Eligibility requirements.
To participate in the program, you must be contributing regularly to your workplace savings plan through payroll deductions. If you stop making regular payroll deductions, your annual increase elections will be maintained on the system until conditions change to allow for the application of your elections.

After I sign up, when does the increased contribution go into effect?
Your Annual Increase Program elections will take effect as soon as administratively feasible. Therefore, depending on the frequency of your paycheck, it takes a minimum of one to two pay periods for the election to take effect.

Program elections.
In most circumstances, your increase election will be applied on a pretax basis. If your employer allows Roth deductions, in limited circumstances your election may be applied on a Roth basis.

Exceptions to program elections.
Your Annual Increase Program elections will be applied until you withdraw from the program, subject to the following exceptions:

- **Plan or statutory limits.** If you are close to or over the maximum percentage or dollar amount that you are allowed to contribute to your retirement plan, none or only some of your increase amount will be applied on your designated increase date. However, if you have made a "spillover" election to continue contributions on an after-tax basis, your annual increase election may be applied for the remainder of the plan year.

- **Suspension of plan contributions.** If you are suspended from making contributions to your plan due to certain plan rules, your program increase will also be suspended. Depending on plan rules, your election may or may not be reinstated at the end of the suspension period.
- **Highly compensated employees (HCEs).** If your designation as an HCE limits or otherwise restricts you from making additional contributions, your contributions may not be increased even if you have elected to participate in the program.
- **Change in employment status.** If your deductions are interrupted due to a change in your employment status such as a leave of absence or disability, your program elections will be held on file. It's a good idea to confirm that you are still enrolled in the program when your deductions begin again.

Please consult your plan rules for more detailed information. If you have questions, please call your plan's toll-free number or log on to NetBenefits.®

Need Help?

For additional information about the Annual Increase Program:

- Visit Fidelity NetBenefits®
- Call your plan's toll-free number to speak with a Fidelity Representative

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What is the Roth 401(k) Contribution Option?

A Roth contribution is available to employees who participate in the 401(k) plan. For payroll purposes, Roth contributions are treated as after tax. This feature will allow participants to make Roth contributions to their plan while taking their earnings completely **tax-free** at retirement—as long as the withdrawal is a qualified one. A qualified withdrawal is one that can be taken five tax years after the year of the first Roth contribution *and* after the participant has attained age 59½, has become disabled, or has died.

If you qualify to make traditional 401(k) contributions, you are eligible for a Roth 401(k) contribution.

How does a Roth 401(k) contribution option work?

You elect an amount of your salary that you wish to contribute to the Roth source, just as you would for your traditional 401(k). The contribution is based on your eligible compensation, not on your net pay — for example, if your total annual eligible compensation is $40,000 per year and you elect a 6% deferral amount, then $2,400 per year would go into your Roth 401(k) account.

Unlike your traditional 401(k) pretax contribution, with a Roth 401(k) contribution, you pay the taxes now on the contributions you make—but later your earnings are all tax-free, if you meet certain criteria.

Example: Sally earns $40,000 and has elected to put 6% toward her Roth 401(k) contributions and 6% toward her traditional 401(k) pretax contributions on a monthly basis.

	ROTH 401(k)*	TRADITIONAL 401(k)*
Sally's monthly contribution into each account	$200	$200
Sally's reduction in take-home pay	$200	$156

*This hypothetical example is based solely on an assumed federal income tax rate of 22%. No other payroll deductions are taken into account. Your own results will be based on your individual tax situation.

Your combined Roth and traditional pretax 401(k) contributions cannot exceed the IRS limits for the year.

Would a Roth 401(k) contribution option benefit me?

The potential benefits of Roth 401(k) contributions really depend on your personal situation, but are mainly focused on your existing tax rate and your anticipated tax rate at the time of retirement. If you are contributing to a Roth, you are giving up a tax break today for a tax break in the future.

Therefore, a Roth contribution might benefit you if your tax rate in retirement were **higher** than it had been during the years you contributed.

If your tax rate were **lower** in retirement, then a traditional 401(k) might be more beneficial to you than the Roth option. Talk with a tax professional for more information on how to determine if Roth 401(k) contributions are right for you.

Is a traditional pretax 401(k) still beneficial?

Yes. For many participants, a traditional pretax 401(k) will still be the most beneficial type of retirement savings plan. We do not know what the future holds regarding tax rates. Therefore, it is not possible to predict with certainty which type of 401(k) savings will be most beneficial to a participant.

Remember, because Roth 401(k) contributions are made after tax, you may take home less money in your paycheck than you would if you contributed to a traditional pretax 401(k).

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A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information, but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor, the investment option's manager, or the trustee. When no ratio is shown for these options, it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits.com for updates.

This document provides only a summary of the main features of the Workday 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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