

MATHWORKS BENEFITS OVERVIEW



MathWorks is the leading developer of mathematical computing software. Founded in 1984, MathWorks employs more than 5000 people, with 30% located outside of the United States. The company has been profitable every year since its founding and is privately held.

MATLAB® and Simulink® are used throughout the automotive, aerospace, communications, electronics, and industrial automation industries as fundamental tools for research and development. They are also used for modeling and simulation in increasingly technical fields, such as financial services and computational biology. More than 6500 colleges and universities around the world use MATLAB and Simulink for teaching and research in a broad range of technical disciplines.





HEALTH CARE

MathWorks provides you and your family with comprehensive health coverage and a choice of two medical plan options – the Blue Cross Blue Shield Blue Care Elect PPO and High Deductible Health Plan (HDHP). Both plans offer quality health care coverage along with the flexibility of a national provider network. The PPO plan has \$20 or \$30 copayments for most in-network medical care services; the HDHP option includes a deductible that applies for most in-network services (\$1500 individual and \$3000 family).

Other important features in both plans are:

- + First-day eligibility, no preexisting condition limitation
- + Majority of the cost for staff member and family coverage levels paid for by MathWorks
- + Freedom to choose any Blue Cross Blue Shield provider (no primary care physician or referral required)
- + No copayment for in-network preventive care
- + Prescription drug coverage, including a convenient and cost-effective mail order program
- + Copayments for in-network preventive medications
- + Annual eye examination coverage and eyewear discounts
- + Coverage for chiropractic visits
- + Fitness and weight-loss membership reimbursements





MATHWORKS BENEFITS OVERVIEW



DENTAL CARE

MathWorks dental benefit program covers many expenses to help cushion the cost of dental care. This plan provides you with comprehensive coverage through Cigna's Dental PPO plan, including:

- + First-day eligibility
- + Majority of the cost for staff member and family coverage levels paid for by MathWorks
- + In-network and out-of-network options
- + Diagnostic and preventive care covered at 100% with no deductible
- + Coverage of 100% of restorative benefits such as fillings, and 60% of major work such as crowns and dentures; annual deductible of \$50 per individual (\$100 cap per family) for restorative and major services
- + Maximum calendar year benefit of \$1600 per member
- + Orthodontia coverage for children and adults (lifetime maximum of \$1500 per member)

VISION CARE

MathWorks vision plan includes the following benefits:

- + Annual eye exam
- + Frames each plan year, \$150 allowance, 20% off balance
- + Contact lens coverage, \$150 allowance, 15% off balance (in lieu of frames or lenses)
- + 40% discount on additional eyewear purchases
- + 20% discount on nonprescription sunglasses
- + 15% discount on laser vision correction



401 (K) PLAN

MathWorks offers you the opportunity to join a 401 (k) retirement savings and investment plan.

- + First-day eligibility
- + Contribute up to 50% of your eligible earnings on a pretax and/or Roth 401 (k) basis (IRS dollar maximums apply)
- + Participants over age 50 eligible to make additional pretax and/or Roth 401 (k) catch-up contributions
- + Contribute up to 25% of your eligible earnings on a post-tax basis
- + MathWorks matching for 50% of the first 6% of your pretax and/or Roth 401 (k) contributions (Note: A year-end discretionary match of up to another 50% of the first 6% of your contributions may be made depending on company profitability.)
- + Choose from several investment funds plus a self-directed brokerage option
- + Borrow from your own savings—up to 50% of your vested account balance with a minimum loan of \$1000, and a maximum of \$50,000





TIME OFF

MathWorks offers a variety of additional benefits to provide you with the opportunity for rest, relaxation, and personal needs.

VACATION TIME

- + Initially, vacation time accrues at a rate of 15 days per year.
- + After 4 years of service, the accrual rate increases, adding 1 day per year up to a maximum of 4 weeks.
- + After 15 years of service, the accrual rate increases to 5 weeks per year.

PERSONAL DAYS

Staff members have 24 hours of paid personal time each calendar year to use at their discretion.

HOLIDAYS

MathWorks provides paid time off to celebrate the following established legal and traditional holidays: New Year's Day, Martin Luther King Jr. Day, Presidents' Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and the Friday after, and Christmas Day.

VOLUNTEER TIME

You are eligible for 8 hours of paid time off per calendar year to be used for community service activities. You may use this paid time off to participate in events organized by the MathWorks Social Mission team or in volunteer service activities that you seek out on your own.

PARENTAL LEAVE

Eligible staff members can request up to 16 weeks of leave and are eligible for 4 weeks of parental leave pay. Staff members who give birth are eligible for up to 12 weeks of paid leave, which includes 8 weeks of short-term disability pay and the 4 weeks of parental leave pay.



INCOME CONTINUATION PROGRAM

MathWorks provides a sick leave program that includes short-term and long-term disability plans. This program offers you excellent protection against income loss when illness or injury prevents you from working.

SICK PAY

This benefit provides income continuation at 100% of your base salary if you are ill or injured and unable to work. MathWorks does not place any formal limits on the amount of sick leave you can take in a calendar year, but reserves the discretion to ensure that sick leave is used appropriately.

SHORT-TERM DISABILITY

- + Short-term disability is 100% company paid.
- + If you become completely disabled and are unable to perform your job for more than 5 days, you are eligible for income continuation at 100% for up to 12 weeks.

LONG-TERM DISABILITY

- + Long-term disability is 100% company paid.
- + If you become disabled and are unable to perform your job for more than 3 months, you are eligible to apply for benefits under the MathWorks long-term disability program.
- + This program provides 60% income continuation, tax-free.



LIFE AND AD&D INSURANCE

In addition to other benefits, MathWorks provides life and accidental death and dismemberment (AD&D) insurance coverage to help protect the financial security of your survivors in the event of your death.

BASIC LIFE INSURANCE AND BASIC AD&D

Both of these insurances are provided at no cost to you. The amount of insurance is your annual salary up to a maximum of \$150,000 for each.



OPTIONAL LIFE INSURANCE

- + You may choose to purchase additional optional life insurance coverage equal to one, two, three, or four times your annual salary to a maximum of \$800,000.
- + Coverage is also available for your spouse (up to \$150,000) and children (up to \$10,000).

OPTIONAL AD&D

- + You may choose to purchase optional AD&D insurance coverage in \$25,000 increments to a maximum of \$500,000. (Amounts over \$150,000 cannot be more than 10 times your annual salary.)
- + Coverage is also available for your spouse and children.

BUSINESS TRAVEL ACCIDENT INSURANCE

When you travel on business, MathWorks provides travel accident insurance at five times your annual salary up to a maximum of \$500,000.



SPENDING AND SAVINGS ACCOUNT PLANS

MathWorks offers two flexible spending account plans that allow you to contribute up to the IRS annual dollar maximum on a pretax basis to pay for eligible nonreimbursed health care expenses, and up to \$5000 per year on a pretax basis for eligible dependent care expenses. This plan enables you to save federal, state, and social security taxes. In addition, eligible members of the HDHP medical plan can contribute to a Health Savings Account (HSA) up to annual IRS limits. The HSA allows you to pay for eligible nonreimbursed health care expenses, and year-end balances roll over year to year.

TRAVEL ASSISTANCE

The travel assistance policy provides you with emergency worldwide services, including evacuation and repatriation, any time you are traveling more than 100 miles from home.

LEARNING AND DEVELOPMENT

Learning and development are not only strongly encouraged at MathWorks, they are a key part of the company's purpose and core values. We believe that continuous learning is a key to your success and the success of the company, and offer a variety of ways to support this initiative. One example is the tuition assistance program, which provides 100% reimbursement of the cost for tuition, fees, and books for two approved courses at one time, up to \$5000 per calendar year.

REFERRAL AND COUNSELING SERVICES

Guidance Resources is a free service for all staff and families and includes access to financial and legal advisors, child and elder care referrals, and confidential counseling. Counselors can be reached online or by phone toll-free 24 hours a day.



STAFF DISCOUNTS AND EXTRAS

In addition to traditional benefits, MathWorks has a variety of staff discounts and extras for staff members, such as:

- + Free beverages and fruit daily
- + Free Wednesday breakfast buffet
- + Friday cookies
- + Onsite cafeteria
- + Onsite wellness center
- + Onsite private lactation rooms

ONSITE FITNESS CENTER

The MathWorks onsite fitness center is not just an exercise room; it is a subsidized, professionally managed health club, accessible by members 24 hours a day, 7 days a week. Services and amenities include group exercise classes, the latest cardio equipment and weight machines, nutritional consulting, personal training, and locker rooms with bath accessories and towel service.

MATHWORKS MISSION

MISSION AND VALUES

At MathWorks, we express who we are as an organization through our guiding principle, our mission, and our core values. Developed over time, each represents a philosophy or goal that is intrinsically important to the organization.

Our guiding principle is “Do the Right Thing.” This means doing what is best for our staff members, customers, business partners, and communities for the long term, and believing that “right” answers exist. It also means measuring our success, not merely in financial terms, but by how consistently we act according to this principle. Our mission and core values express what “doing the right thing” means in our day-to-day work.

Our mission articulates our goals as a company and how we go about achieving them. Our core values set out the principles that define who we are and how we work together. We invite you to explore these two different ways of understanding MathWorks.

TECHNOLOGY

Our goal is to change the world by accelerating the pace of discovery, innovation, development, and learning in engineering and science.

We work to provide the ultimate computing environment for technical computation, visualization, design, simulation, and implementation. We use this environment to provide innovative solutions in a wide range of application areas.

BUSINESS

We strive to be the leading worldwide developer and supplier of technical computing software. Our business activities are characterized by quality, innovation, and timeliness; competitive awareness; ethical business practices; and outstanding service to our customers.

HUMAN

We cultivate an enjoyable, vibrant, participatory, and rational work environment that nurtures individual growth, empowerment, and responsibility; appreciates diversity; encourages initiative and creativity; values teamwork; shares success; and rewards excellence.

SOCIAL

We actively support our communities and promote social and environmental responsibility.

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This brochure provides a summary of our benefits. Specific details and eligibility requirements for each of the described benefits are available from the Human Resources Department. The policies in this brochure are subject to change at any time and without notice. This brochure is intended as a brief overview of benefits and is not the basis for a contractual relationship.