

Leaving Lazard

EMPLOYEE BENEFIT PROGRAMS*

Health Insurance

If you participate in the Firm's group health insurance, your coverage will generally end on the last day of the month in which your employment ends. A federal law known as COBRA allows you to extend your coverage for a period of up to 18 months after your existing group coverage ends. A COBRA coverage continuation package will be mailed from Health Equity/WageWorks, the Firm's COBRA administrator, to your home address shortly after your group coverage ends. To purchase continued coverage, you will need to enroll in COBRA by following the instructions to be provided in your package from Health Equity/WageWorks. Note that you may enroll online or by completing a COBRA application no later than 60 days from the date your coverage ends or the date of the Health Equity/WageWorks notice, whichever is later.

Expansion of New York State Continuation Coverage or "mini-COBRA" - New York law requires insurers that offer group coverage to extend the period of medical coverage (not dental and vision coverage) from 18 months to 36 months following the loss of employer-sponsored coverage upon termination of employment. As a result, all employees and their covered family members that have Lazard's insured medical coverage are able to secure up to 36 months of medical continuation coverage, even if they do not live in New York.

Health Savings Account (Fidelity)

If you participate in the Empire Blue Cross Blue Shield HSA Plan and have a Health Savings Account (HSA) with Fidelity, all contributions to your HSA will be discontinued automatically. Since you own the account, any balance in your HSA is yours. Note, if you move following your departure from Lazard, you are responsible for updating your address on your HSA Account with Fidelity. Please contact Fidelity HSA Customer Service at 800-544-3716 or visit www.netbenefits.com for questions regarding your personal HSA.

Health Equity/WageWorks Commuter Benefits Program, Healthcare Flexible Spending Account (FSA) and/or Dependent Care FSA

If you are a Health Equity/WageWorks participant, contributions to the Commuter Benefits Program, Healthcare FSA and/or Dependent Care FSA Programs will be discontinued automatically. No further deductions will be taken. Please contact Health Equity/WageWorks at (877) 924-3967/www.wageworks.com, or the Benefits Group (benefits.group@lazard.com) with any questions regarding your account(s).

Commuter Card (Transit) Participants: You have up to 90 days from your last day of employment to spend the balance on your card. Any balance remaining after that date will be forfeited.

Commuter Card (Parking) Participants: You will no longer have access to the funds on your card following your last day of employment. Any balance remaining after that date will be forfeited.

Flexible Spending Account (FSA) Participants:

Healthcare FSA: You may continue to submit claims toward your remaining account balance if the claims were incurred during your coverage period, which typically begins on January 1st and ends on your last day of employment. Claims incurred after your employment ends are not eligible for reimbursement unless you continue making monthly contributions to your account under COBRA on a post-tax basis. If you would like to make post-tax contributions, please contact Briana Greco within 60 days of your leaving the Firm. Please note that your payment(s) to continue your participation in your Health Care FSA should be made payable to Lazard and not to Health Equity/WageWorks, as the Benefits Group administers this extension.

Dependent Care FSA: You may continue to submit claims toward your remaining account balance if the claims were incurred during your coverage period, which typically begins on January 1st and ends on your last day of employment. Claims incurred after your employment ends are not eligible for reimbursement.

To inquire about your FSA account balance(s) or to obtain a Health Equity/WageWorks claim form, visit www.wageworks.com, or call Health Equity/WageWorks directly at (877) 924-3967.

Outstanding claims incurred during your coverage period should be submitted to Health Equity/WageWorks for reimbursement as soon as possible, but no later than March 31st of the year following your last day of employment. Any balance(s) remaining after that date will be forfeited.

*Note these programs are continually evaluated and may be modified, or terminated at any time.

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Health Equity/WageWorks - Wellness Reimbursement Program

To be eligible for reimbursement of up to \$750, **you must be actively employed by the Firm at the time reimbursement is issued, regardless of when the wellness service(s) were rendered.** Lazard issues reimbursements quarterly—at the end of April, July, October and January. If you submit an eligible claim in May but leave the Firm in June, you will not be eligible for reimbursement as you will have left prior to when the next quarterly reimbursements are issued in July. To inquire about your remaining balance, visit www.wageworks.com, or call Health Equity/WageWorks at (877) 924-3967. Any balance remaining will be forfeited.

DirectPath - Health Care Advocate

Access to DirectPath's health care advocacy services for you and your eligible family members will end on your last day of employment. If DirectPath is currently working on a claim/billing issue for you or your family, you may wish to reach out to your advocate (800) 640-1898 to request expedited resolution prior to your last day of employment.

Business Travel Accident Insurance, Short-Term Disability and Workers' Compensation Insurance

Your business travel accident, short-term disability, and workers' compensation insurance will end on your last day of employment. *Note: If you previously filed a workers' compensation claim, you remain eligible for continued workers' compensation coverage for that injury/illness.*

Life Insurance, AD&D Insurance and Long-Term Disability Insurance

Your life, accidental death & dismemberment, and long-term disability insurance will end on your last day of employment. You may be eligible to convert or port your coverage(s) to individual policies beyond that date, provided you apply within 31 days of the date your coverage ends by contacting Unum directly at (866) 220-8460.

Individual Disability Insurance (IDI)

If you elected to purchase IDI, premium payments through salary deductions will be discontinued automatically. To continue coverage, immediately contact Unum (Sandy Arakelian (774) 437-5141) and, if applicable, Exceptional Risk Advisors/Lloyd's (Alice McGrath (201) 355-0949) to request that they begin billing you directly at your home address.

Group Personal Excess Liability (GPEL) Program (Managing Directors Only)

If you elected to purchase GPEL through Marsh, your coverage will continue through the policy expiration date. For coverage beyond that date, we suggest you reach out to your trusted insurance advisors and/or to Marsh (Terri Ives (855) 441-6480) to inquire about purchasing excess liability as part of your personal insurance program.

MetLife Legal Plans

If you are a legal plan participant, your enrollment will end on the last day of the month in which your employment ends. If you have any questions, or wish to continue your legal plan benefit after your employment ends, you must contact MetLife Legal Plans at (800) 821-6400 within 30 days from your last day of employment.

Bright Horizons Back-up Care, College Coach and Elder Care Programs

Access to Bright Horizons benefits for you and your eligible family members will end on your last day of employment. All reservations for back-up care should be completed prior to that date. If you are currently using College Coach or Elder Care services, you may wish to finalize any open items prior to your last day of employment. If you have any questions, call Bright Horizons at (877) 242-2737 or contact your care coach directly.

Figo Discounted Pet Insurance

If you purchase Figo pet insurance through Lazard's corporate discount program, you may continue the coverage following your departure from Lazard. Contact Figo at (844) 738-3446 with any questions.

Student Loan Benefits

If you or a family member or friend have outstanding student loan(s) with SoFi through Lazard's corporate program, the loan(s) may continue following your departure from Lazard. Contact SoFi at (833) 277-7634 with any questions.

Lazard Frères & Co. LLC Employees' Pension Plan

If you are a vested participant in the Employees' Pension Plan, information regarding your benefit payment options will be sent to you via email by Lazard's Benefits Group a few weeks after your departure from the Firm. Please contact Lorena Riso at (212)-632-6591/ lorena.riso@lazard.com with any questions regarding your pension benefits.

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Lazard Frères & Co. LLC Employees' Savings Plan – 401(k)

Though you may remain in the 401(k) Plan (the "Plan") after you leave Lazard, you will receive information regarding your distribution options directly from Fidelity via email within a few weeks following your departure. If you do not have a personal email address on file with Fidelity, the information will be sent to your home address. Please note:

Withdrawals/Distributions

If your account balance is greater than \$1,000, you can either leave your account open with the Firm, roll over the balance, or have the balance distributed to you with possible tax consequences and penalties; see below for additional information.

- If you leave Lazard prior to the year in which you reach age 55 and request to have the balance distributed to you prior to age 59 ½, you will be subject to the early withdrawal penalty tax of 10%, plus any applicable federal and local taxes. You may later take a withdrawal from the Plan without the early withdrawal penalty tax beginning at age 59 ½.
- If you leave Lazard during or after the year in which you reach the age of 55, you may be able to take a withdrawal from the Plan and continue to maintain the remainder of your account at the Firm, subject to the \$1,000 minimum balance threshold. The withdrawal will be considered taxable income, but it won't be subject to the early withdrawal penalty tax of 10%. Note, if you become employed immediately following your departure, you are not eligible for withdrawals.

Please note, you are not required to take a distribution until age 72 ½.

If you wish to roll over the balance or to receive a distribution, please contact the Fidelity Investment Service Center directly: (866) 602-0418 or www.netbenefits.com.

If your account balance is less than \$1,000 upon separation, your account must be distributed to you, and you will receive notification from Fidelity on the process for doing so.

Unvested Employer Match Balance

As a reminder, if you do not have three years of credited service as of your last day of employment, the unvested employer match portion of your account will be forfeited.

Loan Repayments

If you have existing loan(s) against your Plan account, you can establish recurring loan repayments by contacting Fidelity. Your Plan account will be required to remain at Fidelity during the repayment period.

Please contact the Fidelity Investment Service Center at (866) 602-0418 with any questions regarding your account.

LifeWorks (Employee Assistance/Work-Life Program)

LifeWorks formerly Humana) offers you and your family members a professional and confidential 24/7 counseling service: (844) 664-0379/login.lifeworks.com (Username: "lazard"/Password: "eap"). You will continue to have complimentary access to the full suite of LifeWorks services for 90 days following your departure from the Firm.

OTHER ITEMS/PROGRAMS (if applicable)

Mobile Devices (iPhone, iPad, Android)

All Lazard data will be electronically removed from the device upon your departure. However, if you would like to keep any personal information you have stored on the device, please contact the Help Desk at (212) 632-6868.

Your Lazard mobile device account was set up as "Individual Liable." As a result, in accordance with the Telecommunications Act of 1996 and FCC Regulations, Lazard is not authorized to alter/cancel your account. Therefore, you are personally responsible for canceling your service. Any outstanding balances that accumulate because you have failed to cancel the service are your responsibility. Unpaid balances may affect your personal credit rating. If you would like to keep your service, you must make separate payment arrangements directly with the service provider immediately prior to or upon your departure from the Firm.

Please contact Human Resources at (212) 632-6500 if you have any questions.

Reporting of Securities Transactions (LAM only)

On your last day of employment, in accordance with the Firm's compliance policy, you will be asked to confirm whether you executed securities transactions since the end of the prior quarter.

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American Express Expenses

If you have any outstanding expenses that have not yet been submitted, please ensure your receipts are forwarded to the attention of:

Asset Management: Cathy Plante

Corporate Services, Edgewater Funds and Financial Advisory: Marisa Wolff or Hena Ahmad (Human Resources)

Also, if you have automatic debits for any services, please cancel all direct debits from your account as the card is set up under a personal liability program.

If you are a participant in the AmEx Rewards Program, you are personally responsible for contacting Amex to transfer any points, as this program is not sponsored by the firm. You may contact Amex at (800) 297-3276. You have a 30-day window of time to transfer these points before they are automatically removed from your Amex profile.

Confidentiality/Proprietary Information

You may not use or disclose various types of information that became known to you in connection with your service to Lazard. Prior to your departure, you must return to Lazard all books, papers, plans, information, letters and other data relating to the business of Lazard. Please refer to the Compliance Manual and Employment Handbook for reference.

Any personal papers and effects that you wish to take with you must be reviewed by Compliance before they are taken from Lazard's premises or sent to an external address. This includes any information you wish to send to an external email address. If you are unsure about what this entails, please contact the Compliance Department or Human Resources.

Contact Information

Please review your address on file by visiting the HR Portal (My Actions > Personal Profile), and make any necessary updates to ensure you receive your W-2 and 1095-C tax forms, as well as information regarding COBRA (if applicable). If your address changes following your departure from Lazard, please send your updated contact information to benefits.group@lazard.com, and also update your address directly with Fidelity if you have an HSA Account.

Corporate Fitness Memberships (Equinox or New York/Boston/Washington/Philadelphia Sports Clubs)

If you participate in a corporate fitness membership with Equinox or New York/Boston/Washington/Philadelphia Sports Clubs ("the Sports Clubs"), your corporate membership will end on the last day of the month in which your employment ends. **You are personally responsible for canceling your corporate membership or transferring it to an individual membership.** Contact the applicable Lazard Account Representative listed below prior to or upon your departure from the Firm.

Equinox: christopher.watson@equinox.com

New York/Boston/Washington/Philadelphia Sports Clubs: Dzhennifer.Atayan@newyorksportsclubs.com

Unused, Accrued Paid Time off (PTO)

If you have given notice of your resignation in accordance with your restrictive covenants, you are eligible to receive payment for any outstanding unused, accrued PTO days. Please contact Human Resources at (212) 632-6500 for more information.

Tuition Reimbursement

If you participated in Lazard's tuition reimbursement program and your employment ends within one year from the last date of reimbursement, you must repay the tuition reimbursement in full within 30 days of leaving the firm. Contact Marisa Wolff at (212) 632- 6497/ marisa.wolff@lazard.com for more information. If you have a tuition reimbursement agreement in place with the firm, please be sure to carefully review the repayment details set forth in your agreement.

Unemployment Insurance

You may be eligible to apply for unemployment insurance benefits. Information about these benefits can be found on the following web sites. Please contact Helen Varanelli at (212) 632-6542/ helen.varanelli@lazard.com for more information.

If you received a payment (other than for accrued unused PTO) upon your termination from the Firm, please check the below link to determine your eligibility for unemployment insurance.

Alabama: https://labor.alabama.gov/uc/ICCS	Minnesota: http://www.uimn.org/uimn/
Connecticut: https://www.ctdol.state.ct.us/	Nevada: https://ui.nv.gov
California: https://edd.ca.gov/claims.htm	New Jersey: https://myunemployment.nj.gov
Colorado: https://myui.coworkforce.com	New York: https://dol.ny.gov/unemployment/unemployment-insurance-assistance
Florida: http://www.floridajobs.org/	North Carolina: https://des.nc.gov
Illinois: https://www2.illinois.gov	Texas: http://www.twc.state.tx.us/customers/jsemp/unemployment-benefits.html
Massachusetts: http://www.mass.gov/eolwd	