

The Group Life Insurance Policy (Policy Number SA3-810-B89J32-01), effective January 1, 2019, is sponsored by Teradyne, Inc. and governed by Massachusetts law, issued by Liberty Life Assurance Company of Boston. Premiums are due monthly on the first day of each month, with annual policy anniversaries on January 1st. The policy is a legal contract based on the application submitted by the Sponsor and the payment of premiums, with the Sponsor acting on behalf of Covered Employees but not as an agent of Liberty. To be eligible for insurance benefits, employees must work at least 20 hours per week, with classifications for coverage including Class 1 (executives), Class 2 (regular employees), Class 4 (certain LitePoint employees), and Class 5 (eligible retired employees). Exclusions apply to temporary, seasonal employees, and non-residents. There is no waiting period for coverage, and while active employees do not contribute to basic life insurance, they may opt for additional life and accidental death and dismemberment insurance, which requires contributions.

The policy specifies various insurance benefits, including basic life insurance amounts based on employee classification, with maximum limits for optional life insurance. For instance, Class 1 employees have a basic life insurance amount of \$50,000, while Class 2 employees receive 1.5 times their annual earnings, capped at \$1,000,000. Dependent life insurance options are available, covering spouses and children, and accidental death and dismemberment insurance follows a similar structure, with additional benefits for seat belt use, airbag deployment, and education for dependents. Benefits reduce at age 70, and evidence of insurability is required for certain coverage increases. Definitions clarify terms such as "Active Employment," "Covered Employee," and "Dependent," ensuring clarity regarding eligibility. The policy includes limitations on accelerated death benefits and other exclusions.

Coverage for dependents under the Optional Dependent Accidental Death and Dismemberment Insurance includes stepchildren, foster children, and other dependent children living with the Covered Employee, as well as children who are Continuously Disabled. A "Domestic Partner" is

defined as an unmarried individual in a committed relationship with the Covered Employee, requiring certification for recognition as a Dependent. The policy outlines an "Eligibility Date" for coverage and an "Eligibility Waiting Period" that must be completed for coverage to commence. It also defines "Family and Medical Leave" in accordance with federal law, allowing leave for family-related events, and specifies conditions for coverage continuation during such leaves.

Upon the Covered Employee's death, Liberty will pay the life insurance proceeds as outlined in the Schedule of Benefits. The policy includes a Conversion Privilege allowing conversion of group coverage to an individual policy under certain conditions, with a 31-day application window after coverage ends. An Accelerated Death Benefit is available for those with a Terminal Condition, requiring physician certification and providing a lump sum payment based on the life insurance amount. The policy also details provisions for Dependent Life Insurance, which pays benefits upon the death of a Covered Dependent and allows for conversion to an individual policy under specific circumstances.

Accidental Death and Dismemberment benefits cover losses from accidental injuries, with specific amounts outlined in a Loss Schedule and additional benefits for circumstances such as accidental death while wearing a seat belt. The policy includes a Child Care Program definition and various benefits, such as a Spouse Training Benefit and Coma Benefit, with specific eligibility criteria and payout limits. Portable Group Term Life Insurance allows covered individuals to continue their life insurance coverage after loss of eligibility, with specified limits for employees, spouses, and dependent children. Exclusions for Accidental Death and Dismemberment benefits include death caused by war, self-inflicted injuries, and certain hazardous activities.

The policy can be terminated by the Sponsor with written notice at least 31 days prior to the desired termination date, remaining in effect during any period for which premiums have been paid. Liberty may terminate the policy with 31 days' notice if the number of insured Employees falls below 10 or if

the Sponsor fails to meet obligations. Claims must be submitted within specified timeframes, and Liberty will notify claimants in writing if a claim is denied, allowing for an appeal within 60 days. The policy is not assignable by the Sponsor without Liberty's consent, but Covered Employees can assign rights related to life insurance. Each Covered Employee must designate a beneficiary, and benefits will be paid to the estate or surviving relatives if no beneficiary exists.

The policy conforms to state statutes, and Liberty will provide a Certificate to the Sponsor detailing coverage and benefits. It constitutes the entire contract and can only be changed by written endorsement from Liberty. Liberty reserves the right to examine Covered Persons for claims and may require autopsies. The Sponsor must provide regular updates on Employees' insurance status, and the policy is incontestable after two years, except for nonpayment of premiums. Legal actions regarding claims must be initiated within one year after proof of claim is required. Notice of claim must be given within 30 days of loss, with satisfactory proof submitted within 30 days thereafter. Premium rates may change after the first 36 months, with at least 31 days' notice required for any changes, and a 30-day grace period is allowed for late payments.