

Benefits Service Center
PO BOX 601567
DALLAS, TX 75360-1567

THOMAS MCCAFFREY
317 GROVELAND AVE
UNIT 120
MINNEAPOLIS, MN 55403-3654



October 21, 2022

THOMAS MCCAFFREY
317 GROVELAND AVE
UNIT 120
MINNEAPOLIS, MN 55403-3654

RE: Notice of Viacom Pension Plan Benefits

As a result of your employment with Paramount Global, you are eligible to receive vested benefit(s) under the following plans sponsored by Paramount Global:

- The Viacom Pension Plan benefit (referred to as the "Pension Plan")
- The Viacom Excess Pension Plan (referred to as the "Excess Pension Plan")

The benefit amounts have been adjusted based on the terms of the Qualified Domestic Relations Oder (QDRO).

The Viacom Pension Plan

The Viacom Pension Plan provides retirement benefits to you, as follows:

The "Pension Plan Benefit": Your Pension Plan Benefit was accrued from the date you were first eligible to participate in the Pension Plan through the last day of the month in which you terminated covered employment (or, if earlier, December 31, 2012, the date the Pension Plan was frozen). You are not required to commence this benefit at this time. If you wish to defer your Pension Plan Benefit, you should not return the Benefit Election Form. **If you wish to commence your benefit at this time, you must return all the forms and documentation by the required deadline.**

The Viacom Excess Pension Plan

The Viacom Excess Pension Plan provides additional retirement benefits to you, as follows:

The "Grandfathered Benefit": Your Grandfathered Benefit was accrued under the Excess Pension Plan from the date you were first eligible to participate in the Excess Pension Plan through December 31, 2004 and is payable in the same form and at the same time as your Pension Plan Benefit. You cannot make a separate election with respect to your Grandfathered Benefit. If you elect to defer your Pension Plan Benefit, your Grandfathered Benefit will also be deferred.

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Excess Pension Plan benefits are treated as regular income and are subject to federal and state tax in the year paid. Excess Pension Plan benefits may not be rolled over into an IRA or other qualified retirement program. In addition, these benefits are subject to a one-time FICA/Medicare tax that is calculated using the actuarial present value of your benefit. The tax will be withheld from your monthly Excess Pension Plan benefit. Regular monthly payments will commence when the total amount of the tax is satisfied.

The date your benefit payment(s) begins is called your "Benefit Commencement Date." On that date, any estimates you have been given (including the enclosed estimates) will be reviewed for accuracy and updated to reflect any change in information. As a result, your actual payment may differ from any estimates.

You are required by law to have at least 30 days after you receive this election package to consider the choices you are making. You may, however, return your election forms before the end of the 30-day period, provided you waive this 30-day period by signing the appropriate form. Even if you waive this 30-day period, your benefits cannot be paid any earlier than the 8th day after the date you receive this election package.

Questions?

The Benefits Service Center is available to answer your questions about the Plan(s). You can reach the Benefits Service Center at 1-866-767-1212, Monday-Friday, 8:00 AM - 8:00 PM EST. You can also visit www.millimanbenefits.com for more information about your benefits.

The Benefits Service Center cannot provide you with tax, legal or financial advice. You are encouraged to consult your own advisers.

Benefits Service Center

Please note: *Pension Plan Benefits must begin to be paid no later than the April 1st after the year in which you reach age 70½ (or, if later, the April 1st after the year your employment terminates). If you choose to delay payment of your Pension Plan Benefit at this time, make sure to request a new distribution package at least six months before this deadline and return your completed forms by the deadline noted in your new package. If you do not do this, you may be prevented from choosing the form of payment, your benefit payment may be delayed, and/or you may be subject to adverse consequences.*

If this applies to your Pension Plan Benefit, it will also apply to your Grandfathered Benefit, if you are entitled to such a benefit.

Viacom Pension Plan and Viacom Excess Pension Plan INSTRUCTIONS & IMPORTANT NOTICE

INSTRUCTIONS

To proceed with the distribution process and avoid any unnecessary delays, you must complete the following steps:

Step 1: Review your data and payment options. Contact the Benefits Service Center if you would like to make any changes. A change in any of the information could cause your benefits to change.

You are required to notify the Benefits Service Center if any of your information is inaccurate. Failure to do so could result in your benefit payment being too small or too large, which in turn could subject you to legal liability and/or adverse tax consequences.

Step 2: Complete the required sections of the enclosed Benefit Election Form. You may wish to consult a financial, tax or estate plan advisor before making a decision on the payment form for your benefit.

Step 3: Attach a copy of verification of your birth date. Copies of birth certificates, baptismal records, passports, and marriage records are acceptable verification. A driver's license is not acceptable.

Step 4: If you have elected a Joint and Survivor Annuity option, you must also provide verification of your joint annuitant's birth date, and a copy of your marriage certificate if your joint annuitant is your spouse.

Step 5: Sign each section of the form applicable to your elections.

Step 6: After completing the form, ***make a copy for your records*** and forward the original to the address below:

Benefits Service Center
PO BOX 601567
DALLAS, TX 75360-1567

(For overnight delivery, you must use USPS – Priority Mail Express; FedEx or UPS will not deliver to a PO Box)

If we do not receive your completed forms within 180 days from the date of this election package, any election you make on the enclosed forms will not be valid and you will be required to submit new forms. This will result in a delay of the commencement of your benefit, and could limit your elections.

QUESTIONS?

Contact the Benefits Service Center by phone at 1-866-767-1212, Monday-Friday, 8:00 AM - 8:00 PM EST, or by mail at: Benefits Service Center, PO BOX 601567, Dallas, TX 75360-1567. The answers to many of your questions may also be found at www.millimanbenefits.com.

Viacom Pension Plan and Viacom Excess Pension Plan INSTRUCTIONS & IMPORTANT NOTICE



READ THIS NOTICE BEFORE PROCEEDING

The benefit amounts provided in the enclosed materials are merely estimates and are subject to final audit at the time your benefit payment commences. This may result in changes to the benefit actually paid to you. The estimates provided are based on a number of factors, including actuarial assumptions, retirement plan rates and applicable limits in effect at the time the calculations were performed. The determination of your final benefit amount must use the assumptions, rates and limits in effect on your Benefit Commencement Date. You may make your elections based on these estimates. If the final amounts differ by more than 10% from the amount shown, you will automatically receive a revised package containing new benefit amounts for election and you will have the opportunity to reconsider your elections.

This election package may be invalid if you are, in fact, married but plan records indicate that you are not married, or if your beneficiary's birth date is missing or incorrect. Carefully review the section entitled "Summary of Your Data". Please contact the Benefits Service Center to provide your correct information and a revised package will be sent to you if necessary.

You may change your election at any time before your Benefit Commencement Date. However, once payments begin, you cannot change your form of payment, nor can you change your survivor annuitant if you selected a Joint and Survivor Annuity.

Please also keep in mind that this package is merely a summary of pension benefit payment options and other terms and conditions under the Viacom Pension Plan and the Viacom Excess Pension Plan (together, referred to as the "Plans"). The full governing terms of the Plans, including the pension payment options available to you, are contained in the formal, written plan documents. The terms of these plan documents may be changed only via authorized, written amendment. No oral or written communication will be effective in amending the terms of these Plans. In the event of any conflict, inconsistency or confusion between the formal plan documents and this distribution package, the formal plan documents will govern in every respect and instance.

In addition, the Plan Administrator has the exclusive power, discretion and authority to interpret the terms of the Plans and all such interpretations shall be binding on all parties. If a term is capitalized in this material, it has the meaning attributed to it under the applicable Plans.

If you are still working, please note that you are not required to retire from Paramount Global and you may continue working. This package has been provided for your information but does not obligate you to retire. If you have terminated employment, you are permitted to apply for employment with Paramount Global and, if rehired, you may resume your employment with Paramount Global at any time. However, you generally cannot commence payments if you are still employed with Paramount Global or its affiliates. Also, if you are rehired before your Benefit Commencement Date, your election to receive payment of your Pension Plan Benefit and your Grandfathered Benefit, if applicable, must be canceled in most cases.

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Viacom Pension Plan and Viacom Excess Pension Plan INSTRUCTIONS & IMPORTANT NOTICE

A NOTE ABOUT TAXES

All applicable local, state and federal taxes will be withheld from your benefit payments in accordance with your elections and as required by applicable law. If you do not submit applicable tax withholding forms, your Pension Plan Benefit that is paid to you as a lump sum and not directly rolled over will be taxed at the required federal rate of 20% and the state rate that is required by applicable state law. Your Pension Plan Benefit that is paid as an annuity will be taxed at the required rate assuming you are married and claim three (3) withholding allowances and at the state rate that is required by law.

Viacom Pension Plan and Viacom Excess Pension Plan CHECKLIST

You must return the following information and documents to the Benefits Service Center:

✓	<i>Items</i>	<i>Comments</i>
	<i>Instructions & Important Notice</i>	Please read the Instructions & Important Notice.
<input checked="" type="checkbox"/>	<i>Proof of Date of Birth – Participant</i>	Acceptable Proof: copies of birth certificate, baptismal records, passports, and/or marriage records.
<input checked="" type="checkbox"/>	<i>Benefit Election Form / Electable Options</i>	Check the box for your desired payment form.
<input checked="" type="checkbox"/>	<i>Marriage Certification</i>	Check the applicable box to indicate your marital status, confirm if any court orders may apply, then sign and date.
<input checked="" type="checkbox"/>	<i>Qualified Domestic Relations Orders (QDROs)</i>	Provide any QDRO(s) or proposed QDRO that pertains to the Pension Plan Benefit. NOTE: all orders must be approved by the Plan Administrator before they can be effective.
<input checked="" type="checkbox"/>	<i>Certification Of Your Election</i>	Sign and date.
	<i>Name / Address Change Form</i>	Provide if applicable.
If you are married, please return the following:		
<input type="checkbox"/>	<i>Spousal Consent</i>	Have signed by spouse and notarized if: -Joint and Survivor payment form is not elected, or -Joint and Survivor payment form is elected but beneficiary is not the spouse.
<input checked="" type="checkbox"/>	<i>Proof of Marriage</i>	Provide a copy of your marriage certificate if electing a Joint and Survivor Annuity form of payment with your spouse as your beneficiary.
If you elect an Annuity, please return the following:		
<input checked="" type="checkbox"/>	<i>Proof of Date of Birth – Beneficiary</i>	Please provide if electing a Joint and Survivor Annuity form of payment.
<input checked="" type="checkbox"/>	<i>Electronic Transfer Authorization</i>	Complete this and include a voided check if you wish to have your annuity payment paid by direct deposit. If you wish to complete different Electronic Transfer Authorizations for your Pension Plan and Excess Pension Plan benefits please contact the Benefits Service Center.
<input checked="" type="checkbox"/>	<i>State Tax Withholding Election on Annuity Payments</i>	Indicate your state tax election if you are electing an annuity payment.
<input type="checkbox"/>	<i>W-4P Federal Tax Withholding for Annuity Payments</i>	Indicate your federal tax election if you are electing an annuity payment.
Review the following documents:		
	<i>Notice of Right to Defer</i>	Review this document regarding your right to defer receipt of your pension benefits

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THOMAS MCCAFFREY

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Viacom Pension Plan and Viacom Excess Pension Plan

YOUR DATA AND BENEFITS

SUMMARY OF YOUR DATA

If any of the following information is incorrect, please notify the Benefits Service Center immediately.

Participant Name	THOMAS MCCAFFREY	Beneficiary Date of Birth	February 14, 1956
Date of Birth	March 10, 1957	Termination Date	August 22, 2001
Hire Date	June 1, 1987	Benefit Commencement Date	November 1, 2022
Normal Retirement Date	April 1, 2022	Vesting Service	7.23014

Normal Retirement Date: the first day of the month on or after the date you turn age 65.

Beneficiary: if you are married, your beneficiary is shown above as your spouse, unless you have asked the Benefits Service Center to use a different beneficiary and you have provided that person's name and date of birth (in which case, your spouse must complete the enclosed Spousal Consent). If you are not married, your beneficiary is shown above with the date of birth you provided to the Benefits Service Center. If you have not identified a beneficiary, your beneficiary is shown as not applicable ("n/a").

If you are interested in one of the Joint and Survivor Annuities and your desired beneficiary is not shown above, contact the Benefits Service Center to provide the name and birth date of your desired beneficiary. After you provide this information, you will be provided with a new calculation. Your beneficiary's birth date will affect the amount of your monthly payment. Payments cannot begin in the form of a Joint and Survivor Annuity until you have provided this information to the Benefits Service Center.

Benefit Commencement Date: if payments do not commence as of the date shown, your benefit payment amount will be different, in most cases.

YOUR VESTED PENSION PLAN BENEFIT

If you elect to commence payments on your Normal Retirement Date of April 1, 2022 or Benefit Commencement Date, if later, your estimated vested Pension Plan Benefit will be:

- \$1,249.28 a month, if paid in the form of a Single Life Annuity.

You can choose to start payment before your Normal Retirement Date, in which case your payment will be reduced to reflect this earlier start date. Alternatively, you can defer payment until April 1st of the year after the year you reach age 70½ (or the April 1st after the year you terminate employment with Paramount Global and all affiliates, if later). Deferring your benefit may increase your payment.

You also have other payment options, which are listed on the enclosed Benefit Election Form. The form of payment that you select will affect the amount of money you receive in each payment.

You may change your election at any time prior to receiving your first payment.

This amount is being reported to the IRS on the Form 8955-SSA filing for this Plan, if it has not been reported in a prior year. This information allows the Social Security Administration to alert individuals filing for Social Security benefits of any other potential benefits available to them.

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Viacom Pension Plan and Viacom Excess Pension Plan

YOUR DATA AND BENEFITS

YOUR VESTED GRANDFATHERED BENEFIT

If you elect to commence payments of your Excess Pension Plan Grandfathered Benefit on your Normal Retirement Date or Benefit Commencement Date, if later, your estimated vested Grandfathered Benefit will be:

- \$5,521.93 a month, if paid in the form of a Single Life Annuity.

Please note that your benefit has been adjusted to the terms of the QDRO.

Payment of your Grandfathered Benefit always begins at the same time and in the same form as your Pension Plan Benefit. Like your Pension Plan Benefit, your Grandfathered Benefit will be reduced if you start before your Normal Retirement Date and the form of payment that you select will affect the amount of money you receive in each payment.

OTHER INFORMATION

This benefit estimate is based on the Summary of Your Data shown above. The actual amount of your benefit will be determined when payments commence. Benefit accruals under the Plan(s) have been "frozen," meaning that your benefits do not increase because of continued employment.

- Benefits under the Pension Plan were frozen as of December 31, 2012, although you continue to earn vesting service while you are employed by the Company. Please refer to the Summary Plan Description for the Viacom Pension Plan (available on www.millimanbenefits.com) for more information concerning your benefit.
- All Grandfathered Benefits were frozen as of December 31, 2004.

If you die before your Benefit Commencement Date, a survivor's benefit will be payable to your spouse or qualified domestic partner. If you are not married and do not have a qualified domestic partner at that time, no benefit is payable upon your death.

If you choose not to commence payment at this time, be sure you notify the Benefits Service Center of any future change in your address. For your convenience, a Name & Address Change Form is enclosed. If you lose this form, contact the Benefits Service Center, or visit www.millimanbenefits.com.

Viacom Pension Plan and Viacom Excess Pension Plan BENEFIT ELECTION FORM

MY PLAN BENEFIT

Participant Name: THOMAS MCCAFFREY Calculation ID: 700100-30422595

PENSION PLAN - ELECTABLE OPTIONS - Viacom Pension Plan Benefit

Please read carefully before completing. You must elect one of the following payment options by checking the box beside **ONE** of the options shown below. Your spouse must consent to the election of any payment option other than the Joint and Survivor Annuities with your spouse as your beneficiary. Your spouse's signature must be notarized. Also, under IRS rules, if your beneficiary is not your spouse, one or more of the Joint and Survivor Annuity forms might not be available.

See the accompanying **Explanation of Plan Benefits** for details of the features of these Optional Forms of Payment.

Check One <input checked="" type="checkbox"/>	Optional Forms of Payment	Payment to You	Payment to Your Beneficiary After Your Death	Relative Value
Options Available at 11/01/2022				
	Single Life Annuity	\$1,249.28	\$0.00	Baseline benefit
	50% Joint and Survivor Annuity Beneficiary's Name <u>Teresa Berg</u>	\$1,164.57	\$582.29	100% Social Security # <u>A66 114156</u>
	66 2/3% Joint and Survivor Annuity Beneficiary's Name _____	\$1,138.82	\$759.22	100% Social Security # _____
	75% Joint and Survivor Annuity Beneficiary's Name _____	\$1,126.36	\$844.77	100% Social Security # _____
	100% Joint and Survivor Annuity Beneficiary's Name _____	\$1,090.60	\$1,090.60	100% Social Security # _____
	5 Year Certain and Life Annuity Beneficiary's Name _____	\$1,232.30	\$1,232.30	100% Social Security # _____
	10 Year Certain and Life Annuity Beneficiary's Name _____	\$1,190.23	\$1,190.23	100% Social Security # _____
	15 Year Certain and Life Annuity Beneficiary's Name _____	\$1,136.02	\$1,136.02	100% Social Security # _____
	20 Year Certain and Life Annuity Beneficiary's Name _____	\$1,078.50	\$1,078.50	100% Social Security # _____

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Viacom Pension Plan and Viacom Excess Pension Plan BENEFIT ELECTION FORM

EXCESS PENSION PLAN - Viacom Excess Pension Plan - Grandfathered Benefit

Grandfathered Benefits were accrued under the Excess Pension Plan through December 31, 2004. The election you make above for your Pension Plan Benefit will control the payment of the Grandfathered Benefit. ***You cannot make a separate election.***

See the accompanying **Explanation of Plan Benefits** for details of the features of these Optional Forms of Payment.

Optional Forms of Payment	Payment to You	Payment to Your Beneficiary After Your Death
Options Available at 11/01/2022		
Single Life Annuity	\$5,521.93	\$0.00
✓ 50% Joint and Survivor Annuity	\$5,147.49	\$2,573.75
66 2/3% Joint and Survivor Annuity	\$5,033.68	\$3,355.79
75% Joint and Survivor Annuity	\$4,978.63	\$3,733.97
100% Joint and Survivor Annuity	\$4,820.53	\$4,820.53
5 Year Certain and Life Annuity	\$5,446.89	\$5,446.89
10 Year Certain and Life Annuity	\$5,260.91	\$5,260.91
15 Year Certain and Life Annuity	\$5,021.31	\$5,021.31
20 Year Certain and Life Annuity	\$4,767.08	\$4,767.08

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Viacom Pension Plan and Viacom Excess Pension Plan

EXPLANATION OF PLAN BENEFITS

OVERVIEW

You have certain options relating to how your pension benefits will be paid to you (and, if applicable, to your spouse or other beneficiary) from the Viacom Pension Plan (the "Pension Plan") and the Viacom Excess Pension Plan (the "Excess Pension Plan"). The following explanations are designed to help you better understand your payment options.

If you are married, your choice of any of the optional forms of payment or your choice of a beneficiary other than your spouse in most cases will require your spouse's written consent.

Please check the data in these documents for accuracy, as this is the information used to calculate your benefit. Contact the Benefits Service Center immediately if you believe any information is incorrect. If there is any inaccuracy in the data provided in these forms, the Benefits Service Center may need to prepare and send you new forms. A change in any information may change your benefit calculations.

NORMAL FORM OF PAYMENT

The "normal form of payment" is the default form of payment. This means it is the form of payment used if you do not make a valid and timely election.

If you are not married as of your Benefit Commencement Date, your normal form of payment is a **Single Life Annuity**. A Single Life Annuity provides monthly benefit payments to you during your lifetime, with no benefit payable to anyone after your death.

If you are married as of your Benefit Commencement Date, your normal form of payment is a **50% Joint and Survivor Annuity**. A 50% Joint and Survivor Annuity provides payments to you during your lifetime and then, if you die before your spouse, continuing payments to that surviving spouse for the remainder of his/her life. These continuing payments equal 50% of the amount you were receiving during your lifetime. This is referred to as a "**Qualified Joint and Survivor Annuity**" or a "QJSA." The amount you receive under the QJSA is actuarially reduced to reflect the increased cost to the Plan of guaranteeing payments for both your life and your spouse's life. As a result, payments during your lifetime are less than the payments that you would receive under a Single Life Annuity. The amount by which your payments are reduced depends on your age and your spouse's age on your Benefit Commencement Date. At the time you apply for your benefits, you may waive the **50% Joint and Survivor Annuity** and elect an optional form of payment, provided your spouse properly consents to the alternate form of benefit. However, spousal consent is not required if you elect a 66 2/3%, 75% or 100% Joint and Survivor Annuity with your spouse as beneficiary.

OPTIONAL FORMS OF PAYMENT

A **Single Life Annuity** provides a stream of monthly benefit payments to you during your lifetime, with no benefit payable to anyone after your death.

A **Joint and Survivor Annuity** provides monthly payments to you during your lifetime, followed by continuing payments to your surviving designated beneficiary (also called the "joint annuitant") for his or her lifetime. The payments to your surviving designated beneficiary are equal to a percentage of the amount you were receiving during your lifetime. You can select a 50%, 66 2/3%, 75% or 100% Joint and Survivor Annuity. The higher the survivor percentage you select, the lower your monthly payment will be, since the Plan will need to pay larger survivor benefits. You can name any person (including your spouse,

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Viacom Pension Plan and Viacom Excess Pension Plan EXPLANATION OF PLAN BENEFITS

your domestic partner, a child, or someone else) as your beneficiary. The younger your beneficiary is, the smaller the monthly payments to you will be, since the Plan expects to pay survivor benefits to a younger beneficiary for a longer time. Also, if your beneficiary is not your spouse, your access to the 66 2/3%, 75% and 100% survivor annuities may be restricted under IRS rules, depending on your age and that of your beneficiary on the Benefit Commencement Date. If your designated beneficiary does not survive you, no payments are made following your death.

Please note that once payments begin, you cannot change your beneficiary, even if your beneficiary dies or you and your spouse divorce.

The below chart shows estimated monthly Joint and Survivor Annuity benefits payable at various ages assuming the participant's spouse is five years younger than the participant. This chart is for illustration purposes only and is not intended to represent actual results based on your specific situation. Variations in your age or the age of your spouse, as well as changes in other factors and differences in the amount of your benefit, are likely to significantly affect the amount payable under any of the annuities shown below, and thus it is expected that the amount of benefits payable to you under the Pension Plan will differ from the numbers shown below. Talk to your own tax or financial planner about choosing the benefit payment option that best meets your needs.

Ages		Estimated Monthly Benefit Single Life Annuity	Estimated Monthly Joint & Survivor Annuities			
Participant	Spouse		50%	66 2/3%	75%	100%
65	60	\$1,000.00	\$914.18	\$888.75	\$876.56	\$841.92
60	55	\$700.00	\$653.37	\$639.18	\$632.30	\$612.56
55	50	\$500.00	\$475.06	\$467.29	\$463.49	\$452.48

The below chart shows estimated monthly Joint and Survivor Annuity benefits payable at various ages assuming the participant's spouse is five years older than the participant. This chart is for illustration purposes only and is not intended to represent actual results based on your specific situation. Variations in your age or the age of your spouse, as well as changes in other factors and differences in the amount of your benefit, are likely to significantly affect the amount payable under any of the annuities shown below, and thus it is expected that the amount of benefits payable to you under the Pension Plan will differ from the numbers shown below. Talk to your own tax or financial planner about choosing the benefit payment option that best meets your needs.

Ages		Estimated Monthly Benefit Single Life Annuity	Estimated Monthly Joint & Survivor Annuities			
Participant	Spouse		50%	66 2/3%	75%	100%
65	70	\$1,000.00	\$948.13	\$932.02	\$924.16	\$901.38
60	65	\$700.00	\$670.60	\$661.34	\$656.81	\$643.57
55	60	\$500.00	\$483.74	\$478.56	\$476.00	\$468.51

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Viacom Pension Plan and Viacom Excess Pension Plan EXPLANATION OF PLAN BENEFITS

A **Certain and Life Annuity** provides monthly payments to you during your lifetime, with the provision that if you die before receiving a specified number of payments, your surviving designated beneficiary will receive the remainder of those monthly payments, and no further payments. For example, a **10 Year Certain and Life Annuity** would provide monthly payments to you during your lifetime. If you were to die before receiving at least 120 monthly payments (i.e., 10 years of payments), your surviving designated beneficiary would receive the remainder of those 120 monthly payments. After all 120 payments are made, no further payments are made to your beneficiary. You may select a payment-certain period of 5, 10, 15 or 20 years.

Viacom Pension Plan and Viacom Excess Pension Plan BENEFIT ELECTION FORM

ELECTRONIC TRANSFER AUTHORIZATION

Please make an election below **ONLY** if you are taking an **Annuity**. Any Electronic Transfer Authorization you provide for your Pension Plan Benefit will apply automatically to your Grandfathered Benefit and your Ongoing Benefit. If you wish to provide a different Electronic Transfer Authorization for your Grandfathered Benefit and/or your Ongoing Benefit, contact the Benefits Service Center.

If timely delivery and deposit of your monthly payment is important to you, you should strongly consider having your checks paid by direct deposit.

- I would like monthly payments of my Pension Plan Benefit mailed to my home address on file with the Plan Administrator.
- I would like monthly payments of my Pension Plan Benefit paid by direct deposit at the following financial institution:

Bank of America
Name of the Financial Institution

2700 Hennepin Ave STE 101
Street Address / Post Office Box

Minneapolis MN 55408 612 355 1337
City / State / Zip Code Institution's Phone Number

Routing No.: ABA 111 000 025

Account No.: 0047 8770 9400

SAMPLE CHECK		0001
	DATE	
PAY TO THE ORDER OF	\$	
DOLLARS		
MEMO		
⑆123456789⑆0123456789⑆ 0001		
Routing Number	Account Number	

For routing and account number verification, please attach a voided copy of a check for the account identified above

Account Type: Checking Savings

NOTE: Selection of this option authorizes the Plan Administrator/Trustee to deposit my monthly payments and to instruct my financial institution to appropriately credit/debit my account in the case of a deposit error. All of the information below must be completed. If any information is missing, payments cannot be directly deposited. If your financial institution cannot accept electronic transfers, your benefit will be paid by check and mailed to your home address.



Viacom Pension Plan and Viacom Excess Pension Plan BENEFIT ELECTION FORM

STATE TAX WITHHOLDING ELECTION ON PENSION PLAN ANNUITY PAYMENTS

Note: this form applies only to your Pension Plan distribution, and not to any other Paramount Global plans in which you may have participated.

Please refer to the State Tax Withholding Summary and complete the lines below only as they apply to the withholding rules of your state of legal residency. If you are unsure as to how many allowances to enter, please consult your state tax office or state website. **Your election must comply with your state's rules and will be overridden if necessary.**

State Tax Withholding Options	
Option 1: Check here if you do not want any state income tax withheld from your pension (do not complete the lines below).	<input type="checkbox"/>
Option 2: Request withholding allowances to be applied:	
Indicate state for tax withholding	<u> MN </u>
Total number of state tax allowances (or exemptions) you are claiming for withholding on each periodic pension payment. (You may also designate an additional dollar amount below)	<u> 1 </u>
Marital Status to use for calculation of tax withholding	<input type="checkbox"/> Single <input checked="" type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher "Single" rate
<i>Arizona State Only</i> I elect Arizona withholding at the following percentage of the taxable amount of each periodic pension payment:	
(Circle One Option)	0.8% 1.3% 1.8% 2.7% 3.6% 4.2% 5.1%
All States: Additional amount you want withheld from each periodic pension payment.	\$ _____
Option 3: Request flat amount withholding to be applied:	
Enter a fixed amount you want withheld from each periodic pension payment.	\$ _____




Viacom Pension Plan and Viacom Excess Pension Plan BENEFIT ELECTION FORM

CERTIFICATION OF YOUR ELECTION

This is to certify that I have received the Explanation of Plan Benefits and the Notice of Right to Defer. I also certify that (1) I have read the Explanation of Plan Benefits and I understand the effect of each optional form of benefit; (2) the Benefits Service Center may reasonably rely on the information set forth on these forms as well as any additional forms and documentation that I have provided (or will provide), including information regarding tax withholding, banking information and other relevant facts; and (3) by submitting this Form I waive the remainder (if any) of the 30-day waiting period for my distribution.

I hereby certify that all of the information I have provided herein is correct. I understand that I cannot change my elected form of payment after my Benefit Commencement Date. I also take full responsibility for my elections, and I have not relied on any advice furnished by Paramount Global in making them.

 036 40 7167 12/6/2022
Signature of Participant SSN Date

972 352 9914 thomasmccaffrey@gmail.com
Best Contact Phone Personal Email



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MARRIAGE CERTIFICATION

I hereby certify that my marital status is (choose one):

Married Not Married

I also certify that (must choose one):

- I am not aware of the existence of any Qualified Domestic Relations Order (QDRO), proposed Domestic Relations Order pending qualification as a QDRO, or other court order that might affect payment of this retirement benefit.
- I do have a QDRO, proposed Domestic Relations Order or other court order that I have submitted previously and that might affect payment of this retirement benefit.
- I do have a QDRO or other court order which I have attached with this paperwork that might affect payment of this retirement benefit.



Signature of Participant



Date

Complete, Sign
and Date



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SPOUSAL CONSENT

To the Participant: if you are married and if you elect a form of payment other than a Joint and Survivor Annuity with your spouse as your Beneficiary, **spousal consent is required and must be witnessed by a Notary Public.**

To the Participant's Spouse: by signing below you are stating the following,

I have read and understood the Explanation of Plan Benefits, including the section entitled "Information for Married Participants and their Spouses," and I consent to my spouse's benefit election and, if applicable, his/her beneficiary designation as shown on the Benefit Election Form completed by my spouse and reviewed by me. I understand that:

- (1) the effect of my consent may be to forfeit benefits that I would be entitled under applicable law to receive upon my spouse's death;
- (2) depending on the option or beneficiary my spouse is electing, I am giving up my right to an annuity payable for my life upon my spouse's death (if I survive my spouse);
- (3) my spouse's election is not valid unless I consent to it (except that if my spouse has selected a Joint and Survivor Annuity that provides me a 50% survivor benefit then my consent is not required); and
- (4) my consent is irrevocable unless my spouse revokes this election.**

I understand that I am not required to sign this consent. I am signing this consent voluntarily. I understand that if I do not sign this consent, then my spouse and I will receive payment in the form of a Qualified Joint and Survivor Annuity which, if I survive my spouse, would provide me with a monthly annuity payment for my life in an amount that is 50% of the monthly annuity payment provided to my spouse during his/her lifetime.

Signature of Spouse

Spouse's SSN

Date

Spouse's signature MUST be notarized

The signature of _____ [name of Spouse], personally known to me or proven to me on the basis of satisfactory identification to be the person whose name is subscribed above, was witnessed by me on _____ [Date].

Notary Public

State of

My Commission Expires



Viacom Pension Plan and Viacom Excess Pension Plan EXPLANATION OF BENEFIT OPTIONS

INFORMATION FOR PARTICIPANTS AND SPOUSES

What is a Qualified Joint and Survivor Annuity (QJSA)?

This is the normal form of payment if you are married on your Benefit Commencement Date (see Normal Form of Payment section of Benefit Election Form). It provides you a monthly retirement payment for the rest of your life and, after your death, a monthly benefit payable to your surviving spouse for the rest of his/her life, equal to 50% of the amount you were receiving. Federal law requires the Pension Plan to pay retirement benefits to married participants in this form, unless you elect a different payment form and your spouse properly consents to that election in writing before payments commence.

Example: Pat Doe and Pat's spouse, Robin, have elected to receive payments from the Pension Plan in the form of a 50% QJSA. If Pat receives payment in that form, Pat's benefit is calculated to be \$600/month. This means that when Pat's benefit begins, Pat will receive payment of \$600 a month from the Pension Plan. If Robin survives Pat, at Pat's death, the Plan will pay Robin \$300 a month for the remainder of Robin's life. If Robin dies before Pat, Pat will receive \$600 per month until Pat dies. Payments will end when Pat dies.

How can I change the way benefits are paid?

Your benefit will be paid in the form of a QJSA unless, before payments begin, you elect a different form of payment *and* your spouse properly consents to that election. If your spouse agrees to receive payment in some form other than the normal form of payment under the Pension Plan, your spouse gives up his/her right to the survivor benefit under the QJSA form of payment.

Does my spouse have to give up his/her right to the QJSA?

No. Your spouse's choice must be voluntary. It is your spouse's personal decision whether to give up the right to the QJSA payment form. This is a very important decision. Your spouse should think carefully about whether to consent to an election other than the QJSA. Your spouse should be sure that he/she understands what retirement benefits he/she may or may not receive.

Which other benefit forms can I choose?

Joint and Survivor Annuities with a more-than-50% survivor benefit do not require spousal consent if your spouse is the named beneficiary. This is because these forms provide a larger benefit to your spouse than the QJSA. If your spouse properly consents, you can elect to have the retirement benefits paid in a form other than a Joint and Survivor Annuity, such as a Lump Sum or a Certain and Life Annuity. Other payment forms may result in a larger payment to you, but your spouse may not receive any benefits after your death. Refer to the description of Optional Forms of Payment and to the Benefit Election Form to learn about the benefit forms available.

Can I make future changes if my spouse signs the Spousal Consent?

No. The Spousal Consent is specific to the form of benefit you elect and the beneficiary you designate. If your spouse completes the Spousal Consent form, he/she is agreeing that benefits will be paid in the form you elected on the applicable Benefit Election Form (and to a beneficiary other than your spouse, if applicable). You cannot change the form of benefit or the beneficiary you elected, unless your spouse completes a new consent form. However, you can change back to a Joint and Survivor Annuity with your spouse as beneficiary without getting your spouse's consent. Once payments commence, no changes can be made to the form of payment elected or to the beneficiary under a Joint and Survivor Annuity.

What happens if I am receiving payments in the form of a QJSA or another form of payment with my spouse as my beneficiary, and then my spouse dies or we divorce?

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Viacom Pension Plan and Viacom Excess Pension Plan EXPLANATION OF BENEFIT OPTIONS

Once payments begin, your form of payment and your beneficiary cannot be changed. This is true even if your spouse dies before you, you divorce, or you remarry.

PENSION PLAN RELATIVE VALUE OF OPTIONAL FORMS

The relative value comparison is intended to allow you to compare the total value of distributions paid in different forms. The relative value comparison is made by converting the amount payable under each optional form of benefit presently available into one common baseline form. The common baseline form is, generally, the Single Life Annuity. This converted amount is then compared to the amount payable under the baseline form. If the two amounts are equivalent, the two forms have the same value and the optional form is shown as being equal to "100%" of the value of the baseline form. If the optional form has a different value, it will be shown as being equal to some percentage of the baseline form (a percentage above 100% indicates that the optional form is more valuable, while a percentage of less than 100% indicates that the optional form is less valuable).

For relative value calculations, the converted values are determined using actuarial assumptions regarding life expectancy and future interest rates deemed reasonable at the time of the calculation. The relative value of your annuity options is based on the 1994 Group Annuity Reserving Table, based upon a fixed blend of 50% of the male rates and 50% of the female rates as specified by the IRS in Revenue Ruling 2001-62 and an interest rate of 8.0%.

All comparisons provided are based on average life expectancies. The relative value of actual payments made to you will vary depending on how long you and your beneficiary live.

DEADLINES & TIMING OF BENEFIT PAYMENTS

Pension Plan Benefit and Grandfathered Benefit: In order for your election to be valid, it must be properly completed and filed no earlier than 180 days before the date that your benefit payments actually start and not later than your filing deadline. Your filing deadline is the date that your retirement income payments are scheduled to start or, if later, the date that is 180 days after the date that you were furnished with your Notice of Retirement Plan Benefits. If you request additional information concerning your benefits, your filing deadline date will be extended, if applicable, to the date that is 180 days after the date that you are furnished such information.

In order for your benefit payments to begin as of the 1st of a month, in most cases your Benefit Election Form and all supporting documentation must be submitted no later than the 5th calendar day of the month preceding the benefit start month. However, depending on the month, this submission deadline may be different. You should contact the Benefits Service Center to confirm the deadline. Note that all your forms and supporting documentation must be submitted in good order by this deadline. If you do not do this, your benefit payment(s) will be delayed.

If you do not submit the required Benefit Election Form and documentation by the date that payments are required to start, you will be deemed to have elected payment under the normal form of payment for your marital status as it is known to the Plan Administrator.

Please Note: Failure to make sure that the Plan Administrator has your correct marital status and other payment information by the deadline may subject you to legal liability and/or adverse tax consequences. Be sure to keep up-to-date information on file with the Plan Administrator and respond promptly to any requests for forms or information from the Plans.

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If you have any questions, if you need to provide corrections to your data as shown in the Summary of Your Data or if you would like a calculation using a different beneficiary, contact the Benefits Service Center by phone at 1-866-767-1212, Monday-Friday, 8:00 AM - 8:00 PM EST, or by mail at: Benefits Service Center, PO BOX 601567, Dallas, TX 75360-1567. The answers to many of your questions may also be found at www.millimanbenefits.com.

TAXATION OF EXCESS PENSION PLAN PAYMENTS

Your benefit payable from the Viacom Excess Pension Plan - the Grandfathered Benefit and Ongoing Benefit - is treated as regular income and is subject to federal and state tax in the year paid. In addition, the benefit is subject to a one-time FICA/Medicare tax which is calculated using the actuarial present value of your benefit.

FICA/Medicare tax will be withheld from your Excess Pension Plan. You will receive a \$0 payment each month until the total amount of the FICA/Medicare tax is satisfied. Federal and state tax will be withheld from your monthly annuity payment after your FICA/Medicare tax obligation is satisfied.

Federal tax will be withheld from your monthly annuity at the supplemental rate of 22 percent. State tax will be withheld assuming a marital status of single with 0 dependents unless you reside in a no income tax state or a state that permits only a percentage of your annuity to be withheld for state tax. If you reside in a no income tax state no state taxes will be withheld from your annuity payment. If you reside in a state that permits only a percentage of your annuity to be withheld for state tax, the applicable percentage will be withheld for your state taxes.

You may not change your Federal tax withholding. You may change your state tax withholding by requesting an Excess Plan State Tax Withholding Election form either by calling the Benefits Service Center or by visiting the website (Benefit Details/Documents + Forms/Plan Information/Excess Plan State Tax Withholding Election Form). You should also consider changing your state tax withholding if you move to a different state. Note that you may not elect no state tax withholding if your state mandates withholding. If you move to a new state, you should contact the Benefits Service Center to have your state tax withholding revised to reflect applicable withholding for that state.

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