

**The Moses H. Cone Memorial Hospital Voluntary 403(b) Savings Plan
Defined Contribution Retirement Plan of Moses Cone Health System**

**AUTOMATIC CONTRIBUTION/DEFAULT INVESTMENT
NOTICE FOR THE 2024 PLAN YEAR**

To: Plan Participants

From: Plan Administrator for the Moses H. Cone Memorial Hospital Voluntary 403(b) Savings Plan and the Defined Contribution Retirement Plan of Moses Cone Health System

Plan Sponsor: Cone Health

Re: Notice of Rights under Automatic Contribution Arrangement and Notice of Default Investments under the Plan.

The provisions below apply to the Plan for the Plan Year beginning January 1, 2024

**AUTOMATIC ENROLLMENT FEATURE IN THE
MOSES H. CONE MEMORIAL HOSPITAL VOLUNTARY 403(B) SAVINGS PLAN**

Automatic contributions (deferrals) - This notice is intended to advise you of certain rights and obligations you have under certain terms of the Moses H. Cone Memorial Hospital Voluntary 403(b) Savings Plan (the 403(b) Plan). The 403(b) Plan includes an automatic enrollment provision which was added effective January 1, 2006 and modified effective January 1, 2020. Pursuant to the automatic enrollment provision of the 403(b) Plan, an eligible employee is automatically enrolled in the Elective Deferral feature of the 403(b) Plan at the time an employee first becomes eligible to participate. You are eligible to participate in the 403(b) Plan upon your date of hire. Under the automatic enrollment provision of the 403(b) Plan, prior to January 1, 2015, 3% of your compensation was automatically withheld and deferred to the 403(b) Plan on a pre-tax basis; effective January 1, 2015, 4% of your compensation will be automatically withheld and deferred to the 403(b) Plan on a pre-tax basis. The automatic compensation deferral rate is expected to begin no later than the 2nd payroll check after your date of hire. For newly eligible employees, prior to your deferral being withheld from your paycheck you may -

- (i) elect a different rate of compensation to be withheld from your compensation and remitted to the 403(b) Plan (such as greater than/less than 4%),
- (ii) elect not to have any compensation withheld and not participate in the 403(b) Plan, or
- (iii) do nothing and allow for the automatic election of 4% of compensation. In the event you do nothing and allow for the automatic contribution to the 403(b) Plan, depending on your date of hire the automatic contribution (a 3% contribution rate prior to January 1, 2015 and a 4% contribution rate effective January 1, 2015) will be withheld from your compensation.

Effective January 1, 2015, if you were previously auto-enrolled at 3%, your contribution will be increased to 4%, and will increase by 1% each January until 10% of your compensation is withheld.

For all employees who are auto-enrolled at 4%, your contribution will be increased each January until 10% of your compensation is withheld. Upon reaching 15%, no additional increases will incur.

Even if you have been automatically enrolled, you may elect to contribute a higher or lower percentage of compensation or you may elect to stop contributions to the Plan at any time. Changes in your contribution amount will be effective as soon as administratively possible following the Plan Administrator's receipt of your election. Your contributions to the Plan are taken out of your pay and are not subject to federal income tax at the time they are withheld from your compensation. Instead, they are contributed to your Plan account and can grow over time with earnings. Your account will be subject to federal income tax only when withdrawn.

The 403(b) Plan allows for a 90 day period after automatic contributions are first deducted from your payroll check where you can withdraw the prior automatic contributions by turning in a Permissive Distribution Form to the Plan Administrator. The amount you withdraw will be adjusted for any gain or loss. If you take out your automatic contributions, you lose any employer contributions that were matched on the automatic contributions. Also, your withdrawal will be subject to applicable taxes (but not the 10% federal tax that normally applies to early distributions). If you take out automatic contributions, Cone Health will treat you as having chosen to make no further contributions. However, you can always choose to continue or restart your contributions by accessing your account online at conehealth.corebridgefinancial.com and entering in the deferral percentage you would like to be withheld from your payroll check.

DEFAULT INVESTMENT FEATURE

Right to direct investment/default investment - You have the right to direct the investment of all contributions made to the Moses H. Cone Memorial Hospital Voluntary 403(b) Savings Plan and the Defined Contribution Retirement Plan of Moses Cone Health System on your behalf. You have the right to choose the investment alternative under these plans in which your contributions will be invested - whether the deferrals are made as a result of the 403(b) Plan's automatic deferral feature, from your own elected amount or as an employer contribution, such as the employer match or the employer non-elective/basic contribution made to the Defined Contribution Retirement Plan of Moses Cone Health System. In the event you do not direct the investment of your contributions prior to your first deferral, your contribution will be invested in the plan's default investment.

The plans permit you to direct the investment of all contributions made on your behalf. Contributions made to the plans on your behalf can include, in addition to elective deferrals, employer matching and/or non-elective (profit sharing) contributions. You may direct the investment of all contribution types in any of the investment choices available under these plans. If you do *not* make an election as to how the contributions should be invested, then the plans will invest any of your contributions for which you do not make an investment election in the *Moderate Target Date Portfolio based on your date of birth* according to the following table:

Date of Birth Range	Moderate Target Date Glide Path
On or before 1/1/1958	Retirement
1/1/1958 – 12/31/1962	2025
1/1/1963 – 12/31/1967	2030
1/1/1968 – 12/31/1972	2035
1/1/1973 – 12/31/1977	2040
1/1/1978 – 12/31/1982	2045
1/1/1983 – 12/31/1987	2050
1/1/1988 – 12/31/1992	2055
1/1/1993 – 12/31/1997	2060
After 12/31/1997	2065

Investment objective - The Target Date portfolios are designed so that participants who would like asset allocation assistance can simply choose the portfolio with the date that falls closest to the year they plan to begin withdrawing from their account. The portfolios are constructed using the Plan's investment options and their asset allocation is time-adjusted. In other words, portfolios that are many years from their target date have a more growth oriented allocation and then automatically adjust to a more protective allocation as the target date nears. The Moderate Target Date Glide Path portfolios have the following asset and mutual fund allocations and were last rebalanced and / or reallocated effective July 1, 2023.

Mutual Fund Allocations for 07/01/2023 - 06/30/2024																																																						
	Stock			Bond			Stable Value			Fidelity Contrafund K6			Vanguard Inst. Index I			American Funds Fundamental Invs R6			Oakmark R6			Dodge & Cox Stock X			Delaware Ivy Mid Cap Growth I			JPMorgan Mid Cap Value L			Vanguard Small Cap Growth Index I			Royce Total Return Instl			American Funds Europacific Grth R6			Tweedy, Browne International Value			Oakmark International Small Cap R6			PIMCO Total Ret Institutional			Dodge & Cox Income X			Fixed-Interest Option?		
	Stock	Bond	Stable Value	Fidelity Contrafund K6	Vanguard Inst. Index I	American Funds Fundamental Invs R6	Oakmark R6	Dodge & Cox Stock X	Delaware Ivy Mid Cap Growth I	JPMorgan Mid Cap Value L	Vanguard Small Cap Growth Index I	Royce Total Return Instl	American Funds Europacific Grth R6	Tweedy, Browne International Value	Oakmark International Small Cap R6	PIMCO Total Ret Institutional	Dodge & Cox Income X	Fixed-Interest Option?																																				
2065 Moderate	95%	5%	0%	14%	0%	13%	8%	14%	8%	8%	8%	8%	5%	5%	4%	4%	1%	0%																																				
2060 Moderate	95%	5%	0%	14%	0%	13%	8%	14%	8%	8%	8%	8%	5%	5%	4%	4%	1%	0%																																				
2055 Moderate	95%	5%	0%	14%	0%	13%	8%	14%	8%	8%	8%	8%	5%	5%	4%	4%	1%	0%																																				
2050 Moderate	92%	8%	0%	13%	0%	13%	8%	13%	7%	8%	8%	8%	5%	5%	4%	6%	2%	0%																																				
2045 Moderate	87%	13%	0%	12%	0%	12%	7%	13%	7%	8%	7%	8%	4%	5%	4%	10%	3%	0%																																				
2040 Moderate	79%	21%	0%	11%	0%	11%	7%	11%	6%	7%	7%	8%	4%	4%	4%	16%	5%	0%																																				
2035 Moderate	69%	28%	3%	10%	0%	9%	6%	10%	6%	6%	6%	6%	3%	4%	3%	21%	7%	3%																																				
2030 Moderate	59%	33%	8%	8%	0%	8%	5%	9%	5%	5%	5%	5%	3%	3%	3%	25%	8%	8%																																				
2025 Moderate	46%	38%	16%	6%	0%	6%	4%	7%	4%	4%	4%	4%	2%	3%	2%	29%	9%	16%																																				
Retirement Moderate	40%	40%	20%	5%	0%	6%	3%	6%	3%	4%	3%	4%	2%	2%	2%	30%	10%	20%																																				

Right to alternative investment - Even if the plans invest some or all of your directed accounts in the default investment, you have the continuing right to direct the investment of all contributions made to the plans on your behalf in one or more of the other investment choices available to you as explained above. You may change your investments at any time.

How to change your deferral elections or investment direction - To obtain more information on investment choices available or how to stop your deferral contribution amount or to change how your account is invested contact Corebridge Financial Enrollment Center at 1-888-569-7055 or you can make these changes online at conehealth.corebridgefinancial.com. Our Corebridge Financial advisors are also available to provide information or assist you in these changes and can be contacted at the number below.

Where to go for further information - You can obtain further investment information about the plans' investment alternatives by contacting Human Resources at 1200 North Elm Street, Greensboro, NC 27401, 336-832-8100 or by going online to conehealth.corebridgefinancial.com, selecting prospectuses and other important material.

Additionally, you can contact our VALIC financial advisors for information about the plans and its investments.

David Dupont: 336-832-7995
Kevin Hanner: 336-832-0090
Cynthia Reavis: 336-538-7667

If you would like to schedule an appointment with an advisor, please call Carla Stout at 336-605-6440. She will be glad to assist you.