

2027

BENEFITS AND ENROLLMENT GUIDE

***EQUIPPED
FOR LIFE***



WELCOME

At Vermeer, your benefits support everything that matters to you.

From time spent with family and friends, in your community, or creating the best-in-class equipment that makes the world work, the moments that make life rewarding deserve to be protected by benefits that stand up to every occasion.

The benefits you'll find here are designed to take care of you and your loved ones whether you're just starting your career at Vermeer or have been here for years. Use them to protect health, happiness and financial well-being, and to enable a stronger, more secure future for the path ahead.

Whatever matters most to you, these are the benefits that help you do it. Read this guide to understand what's available. When you're ready, log in to Workday® to enroll.

MARK YOUR CALENDAR

- ▶ **2027 Open Enrollment:**
Nov. 2-13, 2026
- ▶ **Last chance to submit:**
Nov. 13, 2026, at 11:59 p.m. CST
- ▶ **New benefits effective:**
Jan. 1, 2027

P.S. THIS GUIDE HAS A NEW PURPOSE



This year, the *Benefits & Enrollment Guide* prioritizes scannable, easy-to-share benefit information. In-depth details, rates, tools and updates can be accessed anytime, anywhere by visiting the Vermeer Benefits Center at vermeerbenefits.com.

WHAT'S INSIDE

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ELIGIBILITY AND QUALIFYING EVENTS

ELIGIBILITY

- ▶ **Team members** with a full-time equivalency (FTE) of 75% or greater and their spouses.
- ▶ **Dependent children** remain eligible through the end of the month they turn 26, regardless of student, marital or employment status.
- ▶ **Disabled children remain** eligible after the age 26 with proper documentation.

WHEN CAN I ENROLL?

- ▶ **After you are hired** through your first 30 days of employment.
- ▶ **Every year** during the annual open enrollment period.

WHEN CAN I MAKE CHANGES?

The only way to update your benefits outside of hiring and annual open enrollment is if you experience a qualifying event. Qualifying events are major life changes that make you eligible to update your benefits mid-year. After a qualifying event occurs, you have 60 days to update your benefits, if desired. Contact Team Member Support to complete your benefit update after the following events:

- ▶ Birth, adoption or placement of a child by an approved agency ▶ Addition of a child by court order
- ▶ Marriage or divorce ▶ Exhaustion of COBRA coverage ▶ Loss of coverage for a spouse or child under the age of 26
- ▶ Spouse or child obtaining coverage from another carrier/employer ▶ Medicare eligibility ▶ And more

REMEMBER

If you experience a qualifying event that adds a dependent, you must upload accepted verification documents.

If you miss your 60-day window, you must wait until the next annual open enrollment period to make any changes.



HEALTH AND PHARMACY

Administered by Wellmark® Blue Cross® and Blue Shield®

Vermeer has partnered with Wellmark to provide team members with access to dependable, high-quality health and pharmacy coverage, and an exclusive plan to enhance Medicare coverage.

Having both health and pharmacy benefits administered by Wellmark provides team members a more convenient member experience; expert customer service from a single source; and extensive provider networks that give you and covered family members more choice in how diverse health care needs are met.

HEALTH BENEFITS

Vermeer offers two types of plans: High-deductible health plans (HDHPs) with higher deductibles and lower premiums, and non-HDHP plans with traditional co-pays, coinsurance, deductibles and out-of-pocket maximums.

Choosing an HDHP gives you access to a health savings account (page 5), and both provide access to a flexible spending account (page 5).

PHARMACY BENEFITS

Using the same Wellmark ID card, team members receive coverage under the tiered Blue Rx Value PlusSM drug formulary, or drug list.

Members can visit more than 60,000 in-network pharmacies, including the Pharmacy at The Center in Pella.

All Vermeer health plans administered by Wellmark include the following at no cost to you:

- ▶ Preventive care as defined by the Affordable Care Act (ACA)
- ▶ One annual vision exam per covered member
- ▶ Telehealth services from Doctor On Demand® by Included Health
- ▶ Wellmark Behavioral Health Navigation
- ▶ Wellmark Case Management
- ▶ Additional perks and plan extras



LEARN MORE

Explore these benefits at vermeerbenefits.com.



HSA AND FSA

Administered by Alerus

HEALTH SAVINGS ACCOUNT (HSA)

An HSA is only available to team members enrolled in a high-deductible health plan (HDHP). They are pre-tax, interest-earning accounts you can use for eligible medical and dental expenses as they occur. The funds are able to be invested, do not expire, and stay in your account until you need them later in life.

- ▶ HSA contributions, interest and investment earnings are tax-free.
- ▶ Contributions limited to annual limits set by the IRS.
- ▶ You may change your contributions at any time.
- ▶ You may designate a beneficiary.

HSA accounts are funded by you with a maximum dollar-for-dollar contribution match from Vermeer. If you elect an HSA, you are not eligible for a Health Care Reimbursement Account.

FLEXIBLE SPENDING ACCOUNT (FSA)

An FSA is a pre-tax account used for designated expenses and are available to all team members. There are two types of FSA: A **medical flex spending account** can be used on qualified expenses not covered by your medical or dental plan; and a **dependent care flex spending account** can be used on qualifying childcare and adult dependent care expenses such as before- and after-school care, elder care, in-home care, etc.

- ▶ FSA contributions are tax-free.
- ▶ If you qualify, you may elect one or both types of FSA.
- ▶ Contributions limited to annual limits set by the IRS.
- ▶ Funds must be used for claims incurred by certain dates.

If FSA dollars are not used during the eligible claim windows, unused funds will be forfeited and not reimbursed.

REMEMBER

Find HSA- and FSA-eligible expenses by logging in to your [Alerus account portal](#).



LEARN MORE

Explore these benefits at vermeerbenefits.com/financial.



DENTAL AND VISION

Caring for your teeth and eyes is an important part of maintaining your overall health.

Team members may elect the following benefits for themselves and their dependents.

DENTAL INSURANCE

Administered by Delta Dental® of Iowa

As a Vermeer team member, you and your family have access to affordable dental coverage. The plan covers routine preventive care, minor and major dental services, and orthodontia (at a separate lifetime maximum).

Team members enrolled in the dental plan may participate in Delta Dental's Enhanced Benefits Program, which offers additional oral health services at no cost to those with specific medical conditions:

- ▶ Cancer, chemotherapy, and/or radiation
- ▶ Diabetes
- ▶ High-risk cardiac conditions
- ▶ Kidney failure or dialysis
- ▶ Periodontal (gum) disease
- ▶ Pregnancy
- ▶ Suppressed immune system

VISION DISCOUNT PLAN

Administered by Avēsis®

NOTE: Vision exams are not covered by this plan.

To help you save money on eye care costs, Vermeer team members and families have access to a vision discount plan.

The Avēsis vision discount plan helps you save on contacts, frames and lenses, including UV, tinted and reflective lenses. Check with your eyewear provider to see if they accept coverage before enrolling.

If you wear contacts, additional savings are available if you take advantage of the Vision Discount Plan and get contacts through the Pharmacy at The Center.

REMEMBER

All Vermeer health plans cover an annual vision exam at no cost to you when you present your Wellmark ID card at your in-network eye doctor.



LEARN MORE

Explore these benefits at vermeerbenefits.com/health.

401(k) RETIREMENT PLAN

Administered by Principal Financial Group®

Vermeer provides a program that helps team members achieve a successful retirement.

In addition to the team member match, Vermeer offers one-on-one assistance for every eligible participant. With Principal RetireView®, you have options when it comes to investing your money:

- ▶ **Age-based model:** Automatically shifts more conservatively over time. Rebalances quarterly.
- ▶ **Risk-based model:** You choose the model portfolio and move it as your risk level changes. Rebalances quarterly.
- ▶ **Custom:** You choose the investment funds. Nothing is automated.

CONTRIBUTIONS AND TEAM MEMBER MATCH

The money you contribute, including rollover contributions, is always 100% vested. Team member matches and profit-sharing contributions are subject to the vesting schedule.

- ▶ Vermeer matches 50¢ of every dollar you contribute to the plan, up to the first 6% of your compensation.
- ▶ Auto enrollment is set at 6%, which may be updated at any time.
- ▶ You can make both regular 401(k) and Roth contributions.
- ▶ Through our auto-contribution escalation program, your contributions automatically increase 1% each year (even if you are not currently enrolled in the plan) up to 12% of pay, unless you elect otherwise.

Vesting schedule

Years of service	< 2 years	2 years	3 years	4 years	5+ years
Vested percentage	0%	25%	50%	75%	100%

REMEMBER

Review or update your beneficiaries each year at principal.com.

ADDITIONAL FINANCIAL PLANNING

Administered by intellicents

You have access to certified financial advisors to help you build a comprehensive plan that supports your money goals.

Learn more by contacting intellicents at 641-628-8790.

LEARN MORE

Explore these benefits at vermeerbenefits.com/financial.



ADDITIONAL COVERAGE

Vermeer offers company paid life insurance and additional voluntary benefits that are paid by you.

Be sure to consider your needs and review policy documents before you enroll. For questions about these plans, refer to the contact table on page 13.

COMPANY-PAID LIFE INSURANCE

Administered by Lincoln Financial Group®

Term life insurance with accidental death and dismemberment coverage is provided to each team member in an amount equivalent to one year's base salary.

VOLUNTARY LIFE INSURANCE

Administered by Lincoln Financial Group®

Team members can purchase additional life insurance for yourself, your spouse and your children under the age of 26. Applications are required for all voluntary life elections. Guaranteed issue amounts are available during your open enrollment period only.

MEDICARE SUPPLEMENT PROGRAM

Vermeer is proud to offer an exclusive plan to enhance Medicare coverage. Administered by Wellmark and available to Medicare-eligible team members and their spouses, this Program F plan allows you to supplement your Medicare Parts A and B coverage upon your retirement, leaving you with little to no out-of-pocket costs.

REMEMBER

Review and update beneficiaries for company-paid and voluntary life insurance on Workday, or call Team Member Support.



LEARN MORE

Explore these benefits at vermeerbenefits.com/financial.



ADDITIONAL COVERAGE

LEGAL SERVICE PLANS

Administered by LegalShield®

With LegalShield, you get direct access to a dedicated law firm who can assist with personal and family legal matters. Services include legal consultation; court representation; document review and preparation; divorce, adoption and immigration assistance; will preparation and more.

IDSHIELD® IDENTITY THEFT PROTECTION

Administered by LegalShield®

IDShield provides comprehensive identity theft protection and restoration services, with 24/7 online identity and credit monitoring, and access to a licensed private investigator who will work to restore your identity and credit in case of theft.

ACCIDENT INSURANCE

Administered by Lincoln Financial Group®

Accident insurance is a voluntary benefit that can help you pay for costs you may incur after an accidental injury. This benefit is paid as a lump sum and requires no medical exam. You are eligible regardless of any other insurance coverage you might have, including your medical coverage. After an injury, you can use your accident insurance funds any way you like.

CRITICAL ILLNESS INSURANCE

Administered by Lincoln Financial Group®

Critical illness insurance pays a one-time fixed benefit directly to you if you are diagnosed with a serious medical condition. This plan can help cover expenses not covered by your health plan such as deductibles, copays, home health care, travel or childcare. If enrolling when first eligible, the benefit is guaranteed issue.

BONUS

Team members with accident or critical illness insurance may earn incentives for completing qualifying screenings or exams.

REMEMBER

Before you decide, review examples of how the accident and critical insurance plans work.



LEARN MORE

Explore these benefits at vermeerbenefits.com/financial.

TIME AWAY FROM WORK

With time to invest in family, community and yourself, time away from work gives you more opportunities to enjoy the moments that matter.

TAKING TIME AWAY

- ▶ **Paid time off (PTO):** Scheduled time off for a variety of reasons.
- ▶ **Paid holidays:** Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the Friday after Thanksgiving, Christmas and three company-scheduled floating holidays.
- ▶ **Volunteer time off (VTO):** Up to eight hours of paid time to serve your community.
- ▶ **Family day:** Eight hours of unpaid time available each year.
- ▶ **Veterans Day:** Unpaid time off available for veterans of the U.S. Armed Services.

SUPPORTING LIFE'S MOMENTS

- ▶ **Parental leave:** Five days of paid leave for new on-birth parents.
- ▶ **Bereavement leave:** Time off to be with your family following a loss.
- ▶ **The Family and Medical Leave Act (FMLA):** A federal law that provides eligible team members with unpaid family and/or medical leave of absence of up to 12 weeks during a 12-month period.

PROVIDING FINANCIAL PROTECTION

- ▶ **Short-term disability:** Up to 26 weeks of financial assistance from Vermeer for team members who are unable to work their normal jobs due to a personal illness or accidental injury.
- ▶ **Long-term disability:** Provides team members with financial assistance from Vermeer once short-term disability has been exhausted and they are not able to return to work.



LEARN MORE

Explore these benefits at vermeerbenefits.com/wellness.

EMPLOYEE ASSISTANCE PROGRAMS

Sometimes, we all need a little extra support. *Workplace and Family Life Services (WFLS)* — Vermeer's employee assistance program — can provide just that.

WORKPLACE AND FAMILY LIFE SERVICES

When you or your dependents work with WFLS, you have access to a counseling assessment, referral services and three in-person counseling visits at no cost to you.

WFLS CHAPLAINS

The dedicated chaplains at WFLS are available to provide no-cost, confidential support 24/7. Conversations with chaplains are private; you can speak with a WFLS chaplain about any personal matter without fear. They will not judge you or share your conversation with anyone, including your manager.

Visit the [Vermeer Benefits Center](#) to contact a specific chaplain serving team members in your state.

To learn more about services available through your Employee Assistance Program, call Workplace and Family Life Services at 800-345-9357. To reach a chaplain 24/7, call 641-621-8343.

What can WFLS Chaplains do?

- ▶ Talk with you about stress, marriage, parenting, illness, death and financial concerns.
- ▶ Visit you and your family at home, a hospital or funeral home.
- ▶ Provide grief and recovery support.
- ▶ Locate and refer you or your family members to counseling, mental health and substance abuse services.
- ▶ And more.



LEARN MORE

Explore these benefits at vermeerbenefits.com/wellness.

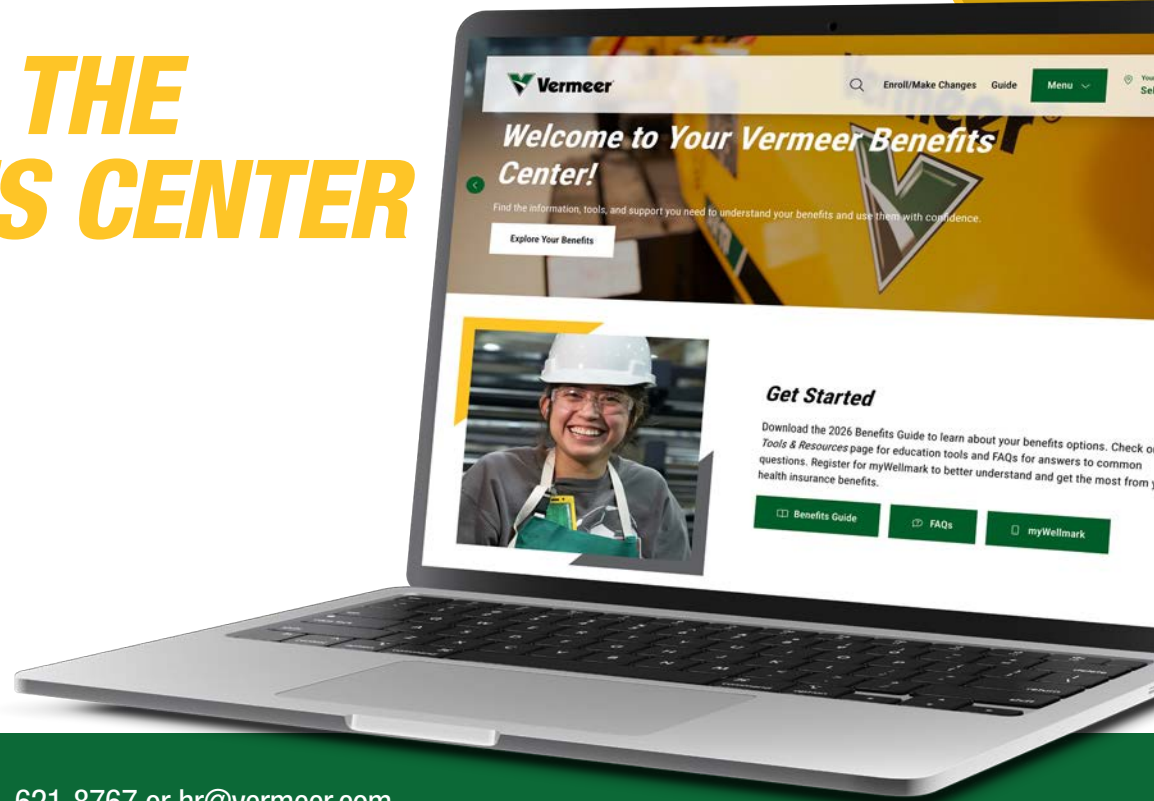


THERE'S MORE ON THE VERMEER BENEFITS CENTER

Access in-depth benefits information anytime, anywhere.

- ▶ Coverage details and rate sheets
- ▶ Step-by-step enrollment instructions
- ▶ Tools to help you choose
- ▶ Updates and more

Visit vermeerbenefits.com to prepare for Open Enrollment.



QUESTIONS? Reach out to Team Member Support at 641-621-8767 or hr@vermeer.com.



IMPORTANT CONTACTS

Contact your benefit administrators for questions using the information below.

If there's anything they can't answer, reach out to Vermeer Team Member Support at 641-621-8767 or hr@vermeer.com.

Benefit	Administrator	Website	Phone	Email
Health and pharmacy	Wellmark Blue Cross and Blue Shield	wellmark.com	866-790-7087	–
Telehealth	Doctor On Demand	doctorondemand.com/wellmark	–	–
Dental	Delta Dental of Iowa	deltadentalia.com	800-544-0718	–
Vision discount plan	Avēsis	myavesis.com/members	–	csassistance@avesis.com
HSA and FSA	Alerus	alerusrb.com	877-661-4727	healthbenefits@alerus.com
Financial planning	intellicents	intellicents.com	641-628-8790	–
401(k)	Principal Financial Group	principal.com/welcome	800-547-7754	–
Term life insurance	Lincoln Financial Group	Contact Team Member Support	641-621-8767	hr@vermeer.com
Legal service plans	LegalShield	shieldbenefits.com/vermeer	Brad Walker 515-298-5599	info@lswalker.com
Voluntary worksite benefits	Lincoln Financial Group	lincolnfinancial.com	800-423-2765	–
Critical illness insurance	Lincoln Financial Group	lincolnfinancial.com	800-423-2765	–
Vermeer Yellow Iron Academy <i>Pella campus only</i>	Bright Horizons	child-care-preschool.brighthorizons.com/ia/pella/vermeer	641-416-5050	vermeer@brighthorizons.com
The Clinic at The Center <i>Pella campus only</i>	Premise Health®	mypremisehealth.com/mychart	To schedule: 641-621-7670, opt. 1	–
The Pharmacy at The Center	Premise Health	–	641-628-3783	–
Workplace and Family Life Services	Vermeer	vermeerbenefits.com	800-345-9357	–
WFLS Chaplains	Vermeer	vermeerbenefits.com	641-621-8343	–

ABOUT THIS GUIDE

The information provided in this guide describes benefit plan highlights only and does not constitute official plan documents. Additional terms and conditions apply. If there are any discrepancies between the information contained here and in the official plan documents, the plan documents will govern.

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