

After Leaving Proofpoint



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The following information is designed to explain your benefit options as a former Proofpoint employee. Please also see the Equity section below for important actions to take before your last day with the company.

Medical, Dental and Vision

Coverage for medical, dental, and vision ends at the end of the month in which your employment with Proofpoint ends (e.g. if you depart Proofpoint on January 3rd, your coverage ends on January 31st). Within the next two weeks you will receive a COBRA notice offering you the option to continue these benefits. If you are interested in continuing your health care benefits, **you must respond to the COBRA notice within 60 days of the notice**. Failure to respond and/or pay your portion of the premiums within the specified timeframe will result in the loss of your health insurance benefits.

COBRA provides you with the option of continuing the same coverage you have at the time of termination for up to 18 months. COBRA does not allow you to change medical plans, but you may elect to continue the plan you have in place on the date of your termination. If you wish to change your medical plan, you must do so during the annual open enrollment period. Under COBRA, you can choose to continue your current level of coverage for yourself and/or any dependents that are covered by the Plan as of your termination date.

2026 Monthly Cobra Rates	Kaiser HMO*	Kaiser CDHP*	Cigna PPO	Cigna CDHP	Cigna Dental	VSP Vision	Modern Health EAP
Employee Only	\$892.71	\$699.02	\$1,230.98	\$869.48	\$53.34	\$10.43	\$10.95
Employee + Spouse/DP	\$1,963.97	\$1,537.83	\$2,707.98	\$1,915.55	\$107.69	\$16.18	N/A
Employee + Children	\$1,785.43	\$1,398.03	\$2,215.68	\$1,562.16	\$131.74	\$15.12	N/A
Employee + Family	\$2,678.14	\$2,097.05	\$3,815.99	\$2,710.94	\$186.13	\$26.09	N/A

* Plan available for California residents only

Rates are the Proofpoint base monthly rate plus a 2% administrative fee

Life and Disability

Your basic life and (if applicable) voluntary life and AD&D benefits will end on your last day with Proofpoint. You may be eligible to convert your current coverage to an individual life insurance policy. See below the contact information for Lincoln Financial to obtain and provide the necessary forms within 30 days of your last day at the company.

401(k) Plan – Fidelity Investments

Eligibility for the Proofpoint 401(k) Plan also ends on your last day with Proofpoint. You have the following 401(k) options available:

If your vested account balance is \$7,000 or greater, you may leave the money in the Proofpoint 401(k) Plan or request a cash or rollover distribution. If you wish to request a cash distribution or a rollover distribution, please call 1-800-835- 5097 or go to netbenefits.com.

IRS regulations require that cash distributions be subject to certain taxes and penalties. Please review the Special Tax Notice regarding the tax consequences of your distribution, which will be provided at time of distribution request with Fidelity. Fidelity will notify you of your distribution options and required actions that must be taken following your termination.

If your vested account balance is less than \$7,000, we ask that you roll your assets over as soon as possible. You can either request a cash distribution or a rollover distribution by calling (800) 835-5097 or by visiting netbenefits.com. If you do not roll your assets over, your account will be either distributed to you or rolled over into an IRA at the end of the calendar year.

Proofpoint's 401(k) match contribution is based on the full plan year. If you contributed to the 401(k) plan during the plan year but have not received the full company match, during the following calendar year, we will calculate a "True-Up" to determine the appropriate match. The "True-Up" contribution is generally funded during the second quarter of the following plan year. If any additional match is due, it will be deposited directly into your Fidelity account.

If you have an outstanding loan balance, you have the option of repaying the outstanding balance or allowing the loan to default. Within 60 days of your last payment, Fidelity will send you a letter about repayment or default of your loan. Please note, if you choose to default rather than repay the loan, the remaining loan balance is considered a distribution and becomes taxable income. Please refer to the Special Tax Notice from Fidelity for more information about the tax consequences of a distribution.

Please read the tax information carefully when considering your options. We suggest you speak to your tax advisor before making a decision about your 401(k) account. To obtain additional information about your account, please call (800) 835-5097 or visit Fidelity's website at netbenefits.com.

Health Savings Account (HSA)

The funds in your HSA account are yours to keep. Following your last day with Proofpoint, you may elect to leave your funds in your current HSA account, transfer your funds to an HSA with a new employer, or transfer your funds to another qualifying account.

For questions on your HSA options, login to Fidelity at netbenefits.com or call 800-835-5097.

Health Care Flexible Spending Account

Your participation in the Health Care Flexible Spending Account will end on your last day with Proofpoint. You will have until March 31 of the following year to submit claims for eligible expenses incurred prior to your last day with the company. Once you have been reimbursed for all eligible expenses, any funds remaining in your account will be forfeited.

You may elect to continue your Health Care Flexible Spending Account through COBRA, through December 31 of the current Plan year. You may enroll in COBRA for this account only if you have underspent your account as of your last day with Proofpoint.

Dependent Care Flexible Spending Account

Your participation in the Dependent Care Spending Account will end on your last day with Proofpoint. You will have until March 31 of the following year to submit claims for eligible expenses incurred, up to the amount you contributed prior to your last day with the company. Once you have been reimbursed for all eligible expenses, any funds remaining in your account will be forfeited.

Filing Claims

Be sure to sign the claim form and submit! Please email or mail a signed claim form using one of the methods below:

Email
claims@naviabenefits.com



Mail Address:
Navia Benefit Solutions
P.O. Box 53250, Bellevue, WA 98015

Phone:
(425) 452-3500
(800) 669-3539 (Toll Free)

Care Connect

Your Care Connect EAP coverage will end on your last day with Proofpoint. You may elect to continue your EAP coverage through COBRA by making the election directly with our COBRA provider, Vita.

Accident, Critical Illness, and Hospital Indemnity

Your supplemental health coverage will end on your last day with Proofpoint. To continue your supplemental health coverage(s), please log in to your www.LincolnFinancial.com account, select "Forms" and then the Portability Application form. Once you've completed your application, please reach out to Lincoln Financial at the contact information provided on the portability application and a representative will be able to assist you.

Legal Insurance

Your legal insurance will end on your last day with Proofpoint. LegalEASE will mail a portability notice to your home address after your last day of employment. To continue your legal coverage, please return the form to LegalEASE within 60 days or call LegalEASE directly to set up direct bill payments using the contact information provided.

Maven

If you enrolled in a Maven program before your last day at Proofpoint, you'll continue to have access to your Maven account through the completion of that program. For example, if you enrolled in the Parenting & Pediatrics program (which has a one-year duration) on March 1st, you'll have access to the program until February 28th of the following year.

If you were in progress with adoption or surrogacy reimbursement through Maven Wallet, you have up to 30 days from your last day of employment to submit any eligible Maven wallet receipts for expenses incurred while you were employed.

To continue using Maven after your current program ends, you can switch to Maven Marketplace at your own expense. Contact your Maven Care Advocate to get started.

Address Change

Please notify Proofpoint of any address change you may experience to ensure we send required documentation to the correct address. To notify us of your most current address, please send an email message to hr@proofpoint.com.

Form W-2, Wage, and Tax Statements

You have access to ADP for three years after your last day with Proofpoint. Tax forms from the previous year will be mailed to the address on file. If you need to update your address after leaving Proofpoint, please email hr@proofpoint.com.

Equity

Important Actions to Take Before Leaving Proofpoint

If you purchased Co-invest units (Class A Units) or have Equity Incentive Units (EIUs) (Class B Units) grants:

1. Please check your Proofpoint inbox for emails from equity@proofpoint.com
2. Ensure your Shareworks account is activated.
 - a. If you have yet to activate your Shareworks account, please follow the below instructions to do so:
 1. Visit <https://shareworks.com/activate>
 2. Enter your company email address
 3. In approximately 30 minutes, you will receive an email that contains a link to activate your account.
 - i. Note: The email message will contain some specific information you will need to have handy in order to complete the activation process.
3. Ensure your personal email in your Shareworks Personal Profile is correct. Proofpoint will contact your personal email address for any future actions on your Coinvest Units or EIUs.
4. Review and Accept Your Equity Grant Agreement within Shareworks if you wish to have accepted your EIUs have not done so. Please see step-by-step instructions attached.
5. If you received Equity Incentive Units, you must also complete the Spousal Consent Form, regardless of your marital status.
 - a. If you **don't have a spouse/domestic partner**, please complete and sign this version of the form: [Spousal Consent Form](#) (no spouse/ domestic partner)
 - b. If you **do have a spouse/domestic partner**, please complete and sign this version of the form: [Spousal Consent Form](#) (with spouse/ domestic partner).

Note: *The grant agreement is valid only when you complete the full acceptance process as listed above. This means that if you are receiving Equity Incentive Units (EIUs), you must do two things in a timely manner: 1) complete the spousal consent form and send it back and 2) accept your grant in the Shareworks platform. Proofpoint Parent may cancel your grant at any time while it remains unaccepted in Shareworks and/or if the spousal consent form is not completed and returned.*

Accessing Shareworks after Leaving Proofpoint

Former employees still have 24/7 access to their Shareworks accounts through this link: shareworks.solium.com.

See instructions below on how to access Shareworks after leaving Proofpoint:

1. Navigate to shareworks.solium.com
2. Click "Forgot your password?" **Note: After your last day, you'll need to take this step to access your account**
3. Then, follow the next instructions to reset your password

Note:

- The Proofpoint Equity Team does not have access to your username or account number. For security purposes, you must utilize the Shareworks system to recover access information. If you don't remember your username/account number you'll need to click on "Forgot my username."
- The recovery information will be sent to the personal email address you added to your Shareworks account.

Additionally, you can contact Shareworks customer service with any questions. Their contact information is linked here: [Shareworks Support](#).

Q&A

Shareworks

Q: How do I know whether I have a Shareworks account, or EIU grants?

A: If you purchased Proofpoint Parent Coinvest units in May 2022, or received EIU grants since July 2022, you should have a Shareworks account. Please (1) check your Proofpoint email box for an email from equity@proofpoint.com for any new grant acceptance instructions, or (2) search for Shareworks within [OneLogin](#) and click on the tile.

Q: How do I activate my Shareworks account if I do not have access to OneLogin?

A: You won't be able to activate your Shareworks account after your last day with Proofpoint. See above instructions under the "Important Actions to Take Before Leaving Proofpoint" section on how to activate your Shareworks account prior to your last day.

Q: Where can I find documents in Shareworks?

A: Copies of all of the following (as may be applicable to you) can be found in the Documents section of your Shareworks account.

- Equity Agreement(s) – EIU/Co-Invest
- 83(b) Elections (as filed by Proofpoint Equity Administration).
 - Please note that 83(b) elections are only filed for Equity Incentive Units (EIU)
 - Proofpoint will file the 83(b) on behalf of all U.S. employees receiving incentive equity units.
 - Copies are generally posted within 45 days of the grant date
- Signed Spousal Consent Form(s)
- Cancellation Notices (as may be applicable)
- Repurchase Notice/Agreements (as may be applicable)
- Signed Repurchase Offers (as may be applicable)
- Other applicable

Grant Acceptance

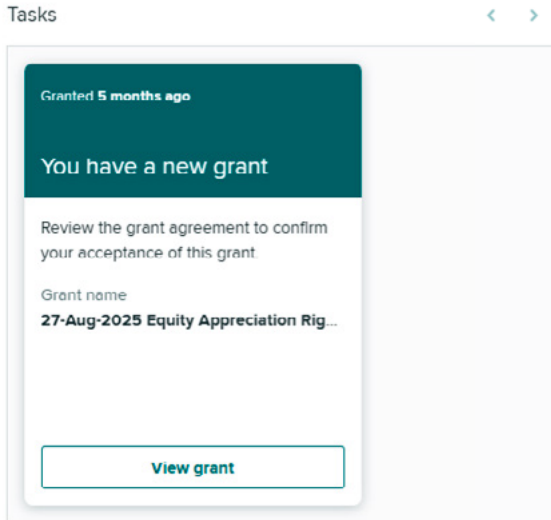
Q: What will happen if I do not accept my grant before my employment termination?

A: The grants for both vested and unvested units that have not been fully accepted (online acceptance through Shareworks) & a completed Spousal Consent) will be deemed cancelled upon employment termination.

Note: If you have received EIUs, to complete the grant acceptance process, you'll also need to provide a completed Spousal Consent form, regardless of marital status. Instructions on how to fill out the form can be found above under the "Important Actions to Take Before Leaving Proofpoint" section. The Spousal Consent form is not required for those receiving EIUs.

Q: How do I know whether I have completed my EIU grant acceptance process?

A: When you log into Shareworks, your dashboard will show that you either have or do not have tasks (see the screenshots below):



Please note that you are also required to provide the signed spousal consent form for EIU grants you received.

Q: How do I know whether I have completed and submitted a Spousal Consent Form (EIUs only)?

A: Check the Documents section of your Shareworks account. Signed Spousal Consent forms are saved there. If you filled out a spousal consent form recently, you should have received an email from AdobeSign with the completed Spousal Consent Form attached.

Q: Can I accept the grant and/or submit the spousal consent after my employment termination?

A: No. The grants will be deemed cancelled upon your employment termination date, if you did not complete the grant acceptance process during your employment. Both vested and unvested units will be cancelled.

Fair Value & Repurchase

Q: What is the "Participation Threshold" for EIU grants?

A: EIU grants have a participation threshold. Upon a liquidation or exit event, your return or receipt of any funds for your vested EIUs, if any, will be the difference between the fair market value of such vested EIU, and the participation threshold listed in your grant(s).

Much like a strike price (or exercise price) for a stock option, the EIUs have "implicit" strike prices in the form of specified participation thresholds that must be earned by Proofpoint's cash equity investors (i.e., the holders of Class A Units) before your EIUs will be "in-the-money".

Put another way, you will not be entitled to any distributions on your EIU until the payout or distributions to the Class A Unit holders exceeds the Participation Threshold.

Additionally, the Participation Threshold may decrease over time as distributions are made and paid with respect to Class A Units. For example, if your EIUs have a Participation Threshold of \$10.00 USD and the Partnership subsequently declares a distribution with respect to the Class A Units of \$2.00 USD per unit, then the Participation Threshold on your EIUs will decrease to \$8.00 USD.

Q: Where can I find the "Participation Threshold" in Shareworks?

A: The Participation Threshold amount for each grant can be found in two places:

(1) Your EAR/EIU Agreement, on the very last page, just prior to the exhibits (see screenshot below).

Number of Class B Units Granted:

Participation Threshold:

Vesting Commencement Date:

(2) In Shareworks under Employee Portfolio > EIU/EAR > Participation Threshold.

Stock Options and Awards
Here is a summary of awards you have been granted.

Display Currency: No Conversion

Transaction View		Account Summary	Emined Grants						
Equity Appreciation Rights									
Grant Name	Employee Grant Number	Participation Threshold	Current Fair Market Value	Share Units Granted	Share Units Outstanding Number of Units	Vested	Unvested	Share Units Exercised/Released	Share Units Cancelled
27-Aug-2025 Equity Appreciation Rights, Class B	1	\$4790 USD	\$49.80 USD	660	660	0	660	0	0
				660	660	0	660	0	0

Much like a strike price (or exercise price) for a stock option, EIUs or EARs have "implicit" strike prices in the form of specified participation thresholds that must be earned by Proofpoint's cash equity investors (i.e., the holders of Class A Units) before your incentive EIUs will be "in-the-money". Put another way, you will not be entitled to any distributions on your Class B Units until the payout or distributions to the Class A Unit holders exceeds the Participation Threshold. Further, unlike incentive stock options where you would need to pay the strike price upon exercise, you will not need to pay the Participation Threshold to exercise the vested EIUs or EARs and will simply receive the difference between the fair market value and the Participation Threshold upon an exit event, such as a sale, a distribution (including a leveraged distribution) or following an IPO or in the event of a potential repurchase within 250 days after termination.

Proofpoint's current fair market value must be greater than your participation threshold amount before any "value" can be ascribed to any vested EIUs.

Q: When will I receive the payment for my Coinvest, or vested EIUs?

A: Upon termination there's a 210-day period that begins where the company can choose to (or not) exercise its irrevocable right to Repurchase any vested EIU shares (class B units). Once a determination is made, the Proofpoint Equity team will reach out to you through your personal email address on file in Shareworks. As discussed in the question above, EIUs only have repurchase payout when the fair value is greater than the participation threshold. If the fair value is lower than or equal to the participation threshold, the vested awards will be cancelled without payout.

Q: What will happen to my unvested EIUs if I am no longer employed by Proofpoint?

A: In the event you leave Proofpoint for any reason (i) all of your unvested EIUs will automatically be forfeited and cancelled for no payment of any kind and (ii) all of your vested EIUs will become subject to repurchase at the sole discretion and option of the Partnership (neither the Partnership nor Thoma Bravo will be required to repurchase your EIUs). The repurchase price for any vested EIUs will be equal to the fair market value of those EIUs as determined by the Board. These repurchase rights will be set forth in more detail in the Incentive Grant Agreement that you will enter into with the Partnership in connection with acquiring your EIUs. If you are terminated for "cause", all of your vested EIUs will be forfeited and cancelled for no payment of any kind; see the "Cause" definition in the Incentive Grant Agreement.

Q: How is the "fair market value" determined if my vested EIUs are repurchased? Who sets the price?

A: The Board will determine the fair market value of your vested EIUs subject to repurchase based on the methodology set forth in the LP Agreement for determining the fair market value. The methodology is based on a liquidation value model, meaning that the value of a Class B Unit is determined as if all of Proofpoint's assets were sold, all of its debt was paid off and the remaining proceeds were distributed according to the waterfall set forth in Section 4.1 of the LP Agreement.

You will receive the difference between the fair market value as determined by the Board and the Participation Threshold applicable to your EIUs. For example, if the fair market value as determined by the Board is \$10.00 USD per Incentive Unit at the time of repurchase, and your Incentive 4 Unit's Participation Threshold was \$2.00 USD, you will receive the difference between \$10.00 USD and \$2.00 USD or \$8.00 USD per vested EIU.

Q: What will happen to my Co-invest equity if I am no longer employed by Proofpoint?

A: The purpose of the Co-invest opportunity is to give employees an opportunity to share in Proofpoint's potential growth. When an employee leaves Proofpoint, that objective ceases to apply for that former employee. Although not obligated to do so, Thoma Bravo portfolio companies typically do repurchase an employee's equity when he or she leaves the company. In the event you leave Proofpoint for any reason, Proofpoint and Thoma Bravo will have the right (but will not be required) to repurchase your Co-invest shares. The repurchase price for any such Co-invest shares will be equal to the fair market value of those Units unless you are terminated for "cause," in which case the repurchase price for your Units will be the lesser of (i) the price you paid for those Units and (ii) the fair market value of those Units. The repurchase right will be set forth in more detail in the Co-invest agreement that you will enter into with the Partnership in connection with repurchasing your Co-invest shares (as applicable).

Disclaimer: Neither Proofpoint nor its Affiliates (including Thoma Bravo, L.P.) makes any representation or any commitment regarding the timing of a future liquidity event, or that one will occur. Proofpoint does not intend to make regular distributions in respect of Class A Units, Class B Units and/or EARs and there is no guarantee that Proofpoint would ever make a distribution of any kind in respect of its Class A Units, Class B Units and/or EARs.

Contact Information

Benefit	Provider	Phone	Website	Group #
Medical (Cigna)	Cigna CDHP, PPO	800-244-6224	mycigna.com	#3341330
Medical (Kaiser – CA)	Kaiser HMO, CDHP	800-464-4000	kp.org	#601124
Dental	Cigna	800-244-6224	mycigna.com	#3341330
Vision	VSP	800-877-7195	vsp.com	#12273416
401(k) Plan	Fidelity Investments	800-835-5097	netbenefits.com	#39134
HSA Account	Fidelity Investments	800-835-5097	netbenefits.com	#1220R
Flexible Spending (FSA)	Navia Benefit Solutions	800-669-3539	naviabenefits.com	#PRP
Life and Disability	Lincoln Financial (Basic and Voluntary)	888-787-2129 (Life) 800-213-8202 (Disability)	lfg.com	#90-LF0212
Care Connect (EAP)	Modern Health	866-535-6463		Proofpoint
Accident, Critical Illness, & Hospital Indemnity	Lincoln Financial	800-423-2765	lincolnfinancial.com	120852
Legal Insurance	LegalEASE	800-248-9000	legaleaseplan.com/proofpoint.com	LELG-PROOF
Family Support	Maven	-	support@mavenclinic.com	N/A
Cobra Administrator	Vita Cobra	650-966-1492	help@vitamail.com	Proofpoint
Benefits	US Benefits Team	-	benefits@proofpoint.com	N/A
Payroll	US Payroll Team	-	uspayroll@proofpoint.com	N/A
Expense Reports	Expense Reports	-	ap@proofpoint.com	N/A
Commission	Commission Team	-	commissionsupport@proofpoint.com	N/A
IT Helpdesk	IT Team	-	helpdesk@proofpoint.com	N/A
HR Questions	Proofpoint HR Team	-	hr@proofpoint.com	N/A
Equity Questions	Proofpoint Equity Team	-	equity@proofpoint.com	N/A



Proofpoint, Inc. is a leading cybersecurity and compliance company that protects organizations' greatest assets and biggest risks: their people. With an integrated suite of cloud-based solutions, Proofpoint helps companies around the world stop targeted threats, safeguard their data, and make their users more resilient against cyber attacks. Leading organizations of all sizes, including 83% of the Fortune 100, rely on Proofpoint for people-centric security and compliance solutions that mitigate their most critical risks across email, the cloud, social media, and the web. More information is available at www.proofpoint.com.

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