

Your Guide to Leaving Hess

IMPORTANT INFORMATION
ABOUT YOUR BENEFITS





WHAT'S NEXT FOR YOUR BENEFITS?

If your employment with Hess is ending soon, it's important for you to understand how each of your benefits will be affected. Read this guide carefully for an overview of what to expect, actions you need to take and where to go to get your questions answered.

Please Stay In Touch

Leaving employment sometimes means moving to a new location and changing your address. Whether you're setting up residence in another state for retirement or moving locally to a different address, it's important that you notify Hess and benefits administrators of your address change. Contact myHR via email at myHR@hess.com or by phone at **1-713-496-7600**.



YOUR EMPLOYMENT TERMINATION DATE

The last day you work at Hess is your employment termination date. This date can't be extended by taking vacation or personal leave.



Questions?

Hess Benefits Center
at Empyrean
1-877-511-4377, option 1
myhessbenefits.com

Anthem Blue Cross
Blue Shield
1-800-854-1834
anthem.com

Express Scripts
1-800-858-1678
express-scripts.com

Anthem Blue
View Vision
1-866-723-0515
anthem.com

MEDICAL COVERAGE*

If you had medical coverage at the time of termination, coverage ends 30 days after your employment termination date.

You may choose to continue coverage through COBRA or Retiree Medical, as described below. If you do, claims that have been applied to your Hess Medical Plan deductible and out-of-pocket maximum from January 1 through your last day of employment will carry forward — you do not have to start over. On January 1 of each subsequent year, your annual deductible and out-of-pocket maximum resets.

*Hess Medical Plan coverage includes prescription drug and vision coverage.

Continuation Of Medical Coverage Through COBRA

You can continue your medical coverage by enrolling for COBRA coverage and paying the full cost. (Hess does not contribute toward the cost of COBRA coverage.) Your monthly cost of COBRA coverage is shown below. Coverage is identical to your active employee coverage.

Coverage Level	2019 Monthly Cost*
Employee only	\$569.02
Employee + one	\$1,138.03
Employee + family	\$1,707.05

*Costs are typically adjusted at the beginning of each year due to medical care trend and other factors.

When will I Receive Information About COBRA?

You can expect to receive a COBRA packet in the mail within two weeks of your active employee coverage ending (30 days after your termination date).

Retiree Medical

If you meet the eligibility requirements (age 55 and 10 years of vesting service at termination of employment), you can enroll for coverage in the Retiree Medical Plan if you are under age 65. If you enroll, you can also enroll your eligible dependents (spouse, domestic partner, children through age 26 and disabled children) who are not eligible for Medicare. Retiree Medical coverage is the same as the active employee coverage, except that vision is limited to one annual eye exam — and frames and lenses are not covered.

Retiree Medical coverage is pre-Medicare only. Coverage ends for any covered individual who becomes eligible for Medicare by reason of attaining age 65 or becoming totally and permanently disabled.

Hess provides a generous subsidy for Retiree Medical coverage. Your monthly cost for Retiree Medical is shown below.

Coverage Level	2019 Monthly Cost*
Retiree only	\$145.40
Retiree + one	\$291.00
Retiree + family	\$436.51

*Costs are typically adjusted at the beginning of each year due to medical care trend and other factors.

If You Were Enrolled In Active Employee Coverage

If you were enrolled in the Hess Medical Plan as an active employee and meet the eligibility requirements for Retiree Medical, you will be automatically enrolled in Retiree Medical coverage after the 30-day extension of active employee coverage at the same coverage level you had as an active employee. For example, if you were enrolled in employee and spouse (employee + one) coverage as an active employee, you will be enrolled in retiree and spouse (retiree + one) coverage as a retiree.

You can waive enrollment if you have coverage through another employer or are a dependent in your spouse or domestic partner’s medical plan. If you waive enrollment in Retiree Medical, you can only enroll later if you do so within 30 days of the loss of other coverage. Contact the Hess Benefits Center at Empyrean for information on how to do this.

If You Were Not Enrolled In Active Employee Coverage

If you were not enrolled in the Hess Medical Plan when you terminated employment and are eligible for Retiree Medical, you can expect to receive enrollment information in the mail about two weeks after your termination date.



Questions?

Hess Benefits Center
at Empyrean
1-877-511-4377, option 1
myhessbenefits.com

Delta Dental
1-800-932-0783
deltadentalins.com

DENTAL COVERAGE

If you had dental coverage at the time of termination, coverage ends 30 days after your employment termination date.

You may choose to continue coverage through COBRA, as described below. If you do, claims that have been applied to your Hess Dental Plan deductible from January 1 through your last day of employment will carry forward — you do not have to start over. On January 1 of each subsequent year, your annual deductible resets.

Continuation Of Dental Coverage Through COBRA

You can continue your dental coverage by enrolling for COBRA coverage and paying the full cost. (Hess does not contribute toward the cost of COBRA coverage.) Your monthly cost of COBRA coverage is shown below. Coverage is identical to your active employee coverage.

Coverage Level	2019 Monthly Cost*
Employee only	\$42.52
Employee + one	\$85.05
Employee + family	\$127.57

*Costs are typically adjusted at the beginning of each year due to dental care trend and other factors.

When Will I Receive Information About COBRA?

You can expect to receive a COBRA packet in the mail within two weeks of your active employee coverage ending (30 days after your termination date).



BASIC AND OPTIONAL LIFE INSURANCE

If Your Employment Ends Due To A Layoff Resulting From A Reduction In Force Or Reorganization

Your Basic and Optional Life Insurance continues for two months. No benefits will be paid for a loss that occurs after this two-month extension ends. Hess pays the full cost of this continued coverage. At the end of the two-month extension, you have 31 days to convert your coverage to an individual life insurance policy. Contact the Hess Benefits Center at Empyrean for information on how to do this.

If Your Employment Ends Due To Termination Other Than A Layoff (Including Retirement)

Your Basic and Optional Life Insurance coverage ends on your employment termination date. No benefits will be paid for a loss that occurs after that date. You have 31 days to convert your coverage to an individual life insurance policy. Contact the Hess Benefits Center at Empyrean for information on how to do this.



Questions?

Hess Benefits Center
at Empyrean
1-877-511-4377, option 1
myhessbenefits.com



FAMILY ACCIDENT INSURANCE

Family Accident Insurance coverage ends on your employment termination date. No benefits will be paid for a loss that occurs after that date. You have 31 days to convert your coverage to an individual accident insurance policy. Contact the Hess Benefits Center at Empyrean for information on how to do this.

BUSINESS TRAVEL ACCIDENT INSURANCE

Business Travel Accident Insurance coverage ends on your employment termination date. No benefits will be paid for a loss that occurs after that date. This coverage cannot be converted to an individual policy.

+ Questions?

Hess Benefits Center
at Empyrean
1-877-511-4377, option 1
myhessbenefits.com

SHORT-TERM DISABILITY

Short-Term Disability coverage ends on your employment termination date. No benefits will be paid after that date. However, if your short-term disability started prior to your employment termination date, you may be eligible to satisfy the 26-week elimination period for long-term disability throughout your period of substantiated short-term disability. The maximum period for short-term disability is 26 weeks. Contact Matrix if you have any questions.

LONG-TERM DISABILITY

If Your Employment Ends Due To A Layoff Resulting From A Reduction In Force Or Reorganization

Your Long-Term Disability coverage continues for two months. No benefits will be paid for a disability that starts after this two-month extension ends. Hess pays the full cost of this continued coverage. At the end of the two-month extension, your Long-Term Disability coverage ends. This coverage cannot be converted to an individual policy.

If Your Employment Ends Due To Termination Other Than A Layoff (Including Retirement)

Your coverage ends on your employment termination date. No benefits will be paid for a disability that starts after that date. This coverage cannot be converted to an individual policy.

However, if you are disabled and your disability began prior to your employment termination date, you may be eligible to receive disability benefits from the Long-Term Disability Plan once your short-term disability elimination period (26 weeks) has ended. For more information, contact Reliance Standard/Matrix.

+ Questions?

Matrix
1-713-496-7600, option 5
matrixabsence.com

+ Questions?

Reliance Standard/Matrix
Absence Management
1-877-315-9838
ext. 40228

HEALTH SAVINGS ACCOUNT (HSA)

If you have an HSA through Hess, your contributions and Hess' contributions to this account stop on your employment termination date.

If you are enrolled in Retiree Medical, Hess will continue making an annual contribution to your account each January. This practice is reviewed annually and could change.

What Happens To Your HSA When You Leave Hess?

Your HSA is an individual account that you own, and it goes with you after your employment ends. You can continue to make individual contributions to your HSA on an after-tax basis, up to the IRS annual limit. For more information, contact the Hess Benefits Center at Fidelity.

Your account remains open and ready to use to pay qualified, out-of-pocket health care expenses on a before-tax basis.

During employment, Hess paid the monthly administration fee for your HSA. After your employment ends, you are responsible for the monthly administration fee. It will be deducted automatically from your account. If you have an HSA at your new employer, you may transfer your Hess HSA balance to your new HSA and close your Hess HSA, avoiding Fidelity's monthly administration fees.



IMPORTANT INFORMATION

Consult a Tax Professional or Financial Advisor

Before making important decisions regarding your HSA, you should consult with your tax professional or financial advisor.



DEPENDENT CARE FLEXIBLE SPENDING ACCOUNT

If you have a Dependent Care Flexible Spending Account through Hess, your contributions to this account stop on your employment termination date.

You have until March 31 of the following year to submit claims for reimbursement of eligible expenses incurred between January 1 and your last day of employment. Expenses incurred after your last day of employment cannot be reimbursed.

Any money left in your account after March 31 of the year following your termination will be forfeited, according to IRS regulations.

Questions?

WageWorks
1-877-924-3967
wageworks.com

Questions?
Hess Benefits Center
at Fidelity
1-877-511-4377, option 2
netbenefits.com

PENSION PLAN

Your date of hire determines which Pension Plan formula applies to you:

Traditional Formula	Cash Accumulation Formula
If you were hired before January 1, 2017	If you were hired or rehired on or after January 1, 2017

Traditional Formula

This formula applies to you if you were hired before January 1, 2017.

Age and service are the key components in determining if you are entitled to a pension benefit and when the benefit can begin:

- If you have at least five years of vesting service, you have earned a vested pension benefit. You can begin your monthly pension benefit at the pension plan’s normal retirement age, which is 65.
- If you have at least 10 years of vesting service and are at least age 55 (or you terminate employment in the month you reach age 55), you can begin your monthly pension benefit at any time. Note that your monthly pension benefit will be reduced if you begin receiving pension benefits prior to age 60.
- If you have at least 10 years of vesting service and have not yet reached age 55, you can begin your monthly pension benefit at normal retirement age (65) without reduction. You can begin your benefit at any time after you reach age 55, subject to a reduction. The amount of the reduction depends on whether you have completed at least 25 years of vesting service as of your termination date. If you have less than 25 years of vesting service, the size of the reduction is determined using the pension plan’s actuarial tables. If you have at least 25 years of vesting service, a smaller reduction will apply (resulting in a greater monthly pension benefit).



When am I vested?

You are vested when:

- You complete five years of vesting service from your date of hire
- You reach normal retirement age (65) and have at least one year of vesting service

How is vesting service calculated?

You receive one year of vesting service for each 12-month period you work for Hess, calculated from your date of hire.

If you work at least 1,000 hours in the year that you leave Hess, you will be credited with one year of vesting service even if you leave Hess before the end of the year.



IMPORTANT INFORMATION

Pension Plan Rules Are Complex

You should contact the Hess Benefits Center at Fidelity to better understand your accrued benefit and when you can commence your monthly pension. You can also review the Pension Plan summary plan description, available at [hessbenefits.com](https://netbenefits.com).

PENSION PLAN (CONTINUED)

Cash Accumulation Formula

This formula applies to you if you were hired or rehired on or after January 1, 2017.

You Are Entitled To A Cash Accumulation Formula Benefit:

→ If you have at least three years of vesting service

When Am I Vested?

You are vested when:

- You complete three years of vesting service from your date of hire
- You reach normal retirement age (65) and have at least one year of vesting service

If you were rehired on or after January 1, 2017, your prior service with Hess may count toward meeting the vesting requirements. Contact the Hess Benefits Center at Fidelity for more information.

How Is Vesting Service Calculated?

You receive one year of vesting service for each 12-month period you work for Hess, calculated from your date of hire.

If you work at least 1,000 hours in the year that you leave Hess, you will be credited with one year of vesting service even if you leave Hess before the end of the year.

PENSION RESTORATION PLAN

The Pension Restoration Plan is intended for certain highly compensated employees. If you earned a benefit from the Pension Restoration Plan, it will be paid out after you terminate employment, as follows:

- **If you have at least 10 years of service**, your benefit is payable upon the later of the date you reach age 55 or 180 days after your termination of employment.
- **If you have less than 10 years of service**, your benefit is payable upon the date you reach age 65 or 180 days after your termination of employment if you separate after age 65.

Questions?

Hess Benefits Center
at Fidelity
1-877-511-4377, option 2
netbenefits.com

Questions?

Hess Benefits Center
at Fidelity
1-877-511-4377, option 2
netbenefits.com



SAVINGS PLAN

Your final contribution and Hess's final matching contribution to the Savings Plan will be funded in the usual manner, shortly after you receive your last regular paycheck. Contributions from severance pay are not permitted.

You are 100% vested in your account, including your contributions, company matching contributions and earnings from investments.

What Can You Do With Your Savings Plan Account After You Leave Hess?

Upon termination of employment, you can do any of the following:

- ➔ **Leave your existing account with Fidelity** and continue to transact as you did when you were employed by Hess. However, you will not be able to make new contributions to your account after you leave the company. (Hess pays the monthly administration fee charged by Fidelity.)
- ➔ **Take a full distribution of your account balance and roll it over to an IRA or another employer's plan** that accepts rollovers. This avoids taxes and penalties that would otherwise be applicable to a distribution. Rollovers can be "direct" or "indirect."
 - **Direct Rollovers:** Contact the Hess Benefits Center at Fidelity to initiate a direct rollover of your account to an IRA or another employer's plan that accepts rollovers. If you do a direct rollover, no taxes will be withheld from the distributed amount.
 - **Indirect Rollovers:** If you do not elect a direct rollover of your distribution, then a mandatory 20% tax withholding will apply to any distributions from your account. However, you can still complete an indirect rollover within a specified period of time (generally 60 days) following the distribution date. Contact the Hess Benefits Center at Fidelity for more information about how to complete an indirect rollover.
- ➔ **Cash out your account balance.** Carefully consider the ramifications before doing this because your distribution will be subject to tax and potential penalties. If you have not reached age 55 during the year your employment terminates, an additional 10% penalty tax will be applied to your distribution.
- ➔ **If your account balance is under \$1,000 when you terminate employment**, it will be distributed to you automatically unless you designate an IRA or another employer's plan to receive it. If you don't roll over your distribution, it will be subject to the penalties described above.



IMPORTANT INFORMATION

Need Help With Your Rollover?

You should contact the Hess Benefits Center at Fidelity for assistance in rolling over your Savings Plan account. You can also review the Hess Corporation Employees' Savings Plan summary plan description, available at hessbenefits.com.



409A DEFERRED COMPENSATION PLAN

The 409A Deferred Compensation Plan is intended for certain highly compensated employees. If you are a participant in the 409A Deferred Compensation Plan, your benefit will be paid out as follows:

- ➔ If you elected a lump-sum payment, your benefit is payable six months following the last day of the month in which you have terminated employment.
- ➔ If you elected installment payments and your termination of employment is during the first six months of the calendar year, your benefit commences on the first business day of the year following the year of your termination of employment and continues annually thereafter.
- ➔ If you elected installment payments and your termination of employment is during the last six months of the calendar year, your benefit commences six months after termination of employment and continues annually thereafter.
- ➔ If you elected a specified distribution date, your benefit is payable on the specified date.

LONG-TERM INCENTIVE AWARDS

If you resign, take early retirement or are terminated for cause, you forfeit all unvested long-term incentives (restricted stock, stock options and performance share units).

If your employment ends due to normal retirement (defined as at least age 65 with at least five years of service), all unvested long-term incentives will vest.

If your employment ends due to early retirement (defined as at least age 55 with at least 10 years of service) or normal retirement, all vested stock options will maintain their full term. The term of stock options reduces if you terminate employment for other reasons.

All long-term incentives vest, and stock options maintain their full term upon death or total and permanent disability.

ANNUAL INCENTIVE PLAN (AIP)

If you resign from Hess prior to the day the AIP award is paid out, you are not eligible to receive the award.

If you have met the Pension Plan requirements for early or normal retirement and your employment ends after March 31, 2018, you are eligible for a prorated AIP award.

If you are terminated for cause prior to the day the AIP award is paid out, you are not eligible to receive the award.

VACATION

Your accrued, unused vacation is paid out at termination of employment. Be sure to advise your manager of your vacation balance.

Questions?

Hess Benefits Center
at Fidelity
1-877-511-4377, option 2
netbenefits.com

Questions?

myHR
1-713-496-7600
myHR@hess.com

FINANCIAL COUNSELING

Access to Ayco Financial Counseling and the Ayco website ends on your employment termination date. This includes Ayco 360.

ADOPTION ASSISTANCE

Reimbursement of eligible Adoption Assistance expenses will not be made after your employment termination date. If you filed a claim for reimbursement of eligible expenses prior to your employment termination date but terminated employment before receiving reimbursement, you will not be reimbursed for those expenses.

Any Adoption Assistance reimbursements you received prior to leaving Hess are yours to keep.

Questions?

Ayco
1-888-741-2474
ayco.com/login/hess

Questions?

myHR
1-713-496-7600
myHR@hess.com



EDUCATION ASSISTANCE

Reimbursement of eligible Education Assistance expenses will not be made after your employment termination date. If you filed a claim for reimbursement of eligible expenses prior to your employment termination date but terminated employment before receiving reimbursement, you will not be reimbursed for those expenses.

Repayment Of Education Assistance Reimbursement

If your employment ends due to a layoff that results from a reduction in force or reorganization, special provisions apply. You will not be required to refund Hess for any educational reimbursements made to you preceding your employment termination date. However, different terms apply if you voluntarily terminate employment, as described below.

Undergraduate Programs

If you voluntarily terminate employment within one year of receiving reimbursement for educational assistance benefits related to undergraduate programs or the equivalent, you must return 100% of the amount of payment to Hess.

Graduate Programs

If you voluntarily terminate employment within two years of receiving reimbursement for educational assistance benefits related to graduate programs or the equivalent, you must return 100% of the amount of payment to Hess.



EMPLOYEE ASSISTANCE PROGRAM (EAP) & HEALTH ADVOCACY

Access to Health Advocate for the EAP and health advocacy ends 30 days after your employment termination date.

Continuation Of Access To Health Advocate Through COBRA

You can continue access to Health Advocate’s services for you and members of your household by enrolling for COBRA coverage and paying the full cost of coverage. (Hess does not contribute toward the cost of COBRA coverage.) Your monthly cost of COBRA coverage is shown below. Below is identical to your active employee coverage.

Coverage Level	2019 Monthly Cost*
Per household	\$1.38

*The cost is typically adjusted at the beginning of each contract period.

When Will I Receive Information About Cobra?

You can expect to receive a COBRA packet in the mail within two weeks of your active employee coverage ending (30 days after your termination date).

Questions?
myHR
1-713-496-7600
myHR@hess.com

Questions?
Health Advocate EAP
1-877-583-8787
healthadvocate.com/hess

COMMUTER SUBSIDY (HOUSTON AND NEW YORK)

If You Work In Houston

- You will need to turn in your Metro Q Card to Office Services (14th floor).
- To avoid losing any personal money you have on the Q Card, you should transfer that money to your personal bank account before turning it in.

If You Work In New York

- Your WageWorks account for your commuter subsidy is automatically deactivated upon termination of employment.

ONSITE GYM MEMBERSHIP (HOUSTON)

Your onsite gym membership ends on your employment termination date. You must contact Suite Time Fitness to inform them of your employment termination date. Please note that refunds are not provided for partial month memberships.

DINING HALL SUBSIDY (HOUSTON)

Your Dining Hall subsidy ends on your employment termination date. Any funds remaining on your Free to Go Freedom Pay card can be used at other businesses that take the Freedom Pay card. Or, you can call Freedom Pay to close your account and get your remaining account balance refunded to you.

GARAGE SUBSIDY (HOUSTON)

Your access to the Hess Tower garage and your parking subsidy end on your employment termination date. If your employment termination date is within the first five business days of the month, you will receive a prorated refund of what you paid for that month. You must notify Platinum Parking to close your account. Once you have closed your account, your credit/debit card information is deleted.

Questions?

WageWorks
1-877-924-3967
wageworks.com

Questions?

Suite Time Fitness
1-713-496-4966

Questions?

Freedom Pay
1-888-495-0222
myfreedompay.com

Questions?

Platinum Parking
1-713-840-7275
hessgarage@
platinumparking.us



This guide highlights specific key features of Hess Corporation benefit plans and programs. Details about each plan or program can be found in the applicable plan documents or company policies. If there is any discrepancy between the information provided in this guide and the official plan documents, the official plan documents will govern. Hess reserves the right to modify, amend or terminate the plans and programs at its discretion at any time.

