



Otsuka America 401(k) Savings Plan

Invest in your retirement—and yourself—today, with help from the Otsuka America 401(k) Plan and Fidelity.



YOUR GUIDE TO GETTING STARTED





Invest some of what you earn today for what you plan to accomplish tomorrow.

Dear Employee:

It's a pleasure to let you know that you will be enrolled in the Otsuka America 401(k) Plan. Take a look and see what a difference the Plan could make in achieving your goals.

Convenience. Your contributions are automatically deducted regularly from your paycheck.

Tax savings now. Your pretax contributions are deducted from your pay before income taxes are taken out. This means that you can actually lower the amount of current income taxes you pay each period. It could mean more money in your take-home pay versus saving money in a taxable account.

Tax-deferred savings opportunities. You pay no taxes on any pretax earnings until you withdraw them from your account, enabling you to keep more of your money working for you now.

Roth contributions. Tax-advantage savings opportunities. A Roth contribution to your retirement savings plan allows you to make after-tax contributions to your retirement savings plan and take any associated earnings completely tax free at retirement - as long as the distribution is a qualified one.

Portability. You can roll over eligible savings from a previous employer into this Plan. You can also take your plan vested account balance with you if you leave the company.

Investment options. You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio.

Annual Increase Program. Save a little more each year, the easy way — the Annual Increase Program automatically increases your contribution each year.

Online beneficiary. With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time.

Catch-up contributions. If you make the maximum contribution to your plan account, and you are 50 years of age or older during the calendar year, you can make an additional catch-up contribution of \$7,500 in 2025.

To learn more about what your plan offers, see "Frequently asked questions about your plan" on the following page. For more details about the Plan and how it works, refer to the Summary Plan Document (SPD), available on NetBenefits®.

Participate in your plan and invest in yourself today.



Frequently asked questions about your plan.

Here are answers to questions you may have about the key features, benefits, and rules of your plan.

When am I eligible for the Plan?

You are eligible to participate in the Plan if:

- you are employed by the Employer
- you are at least 21 years old
- and you are not:
 - Employees who continue to actively participate in a retirement program sponsored in a foreign country by an Employer owned in whole, or in part, by Otsuka Pharmaceutical Company, Ltd.
 - a resident of Puerto Rico

How do I enroll in the Plan?

Once you satisfy these requirements you will become eligible to participate in the Plan on the first day of the following month.

Your plan has an automatic enrollment feature. If you do not take action, you will be automatically enrolled at 6%. You will receive a separate notification indicating when deferrals will begin to be made on your behalf. If you do not select an investment, your Plan Administrator has directed Fidelity to place your contributions in the Fidelity Freedom Commingled Pool Class F that most closely aligns with your projected retirement date based upon your birth year. Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

If you would prefer to elect not to participate at this time or to specifically elect

a contribution rate and/or investment options, please contact Fidelity online or by calling 1-800-835-5097.

When is my enrollment effective?

Your enrollment becomes effective once you elect a deferral percentage, which initiates deduction of your contributions from your pay. These salary deductions will generally begin with your next pay period after we receive your enrollment information, or as soon as administratively possible.

How much can I contribute?

Through automatic payroll deduction, you may contribute between 1% and 60% of your eligible pay on a pretax and/or Roth basis. Sign up online by accessing the "Contribution Amount" section under "Quick Links" on NetBenefits®, or by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

What is the Roth contribution option?

401k deferrals are usually pre-tax. Your automatic enrollment contributions are pre-tax (not Roth). A Roth contribution to your retirement savings plan allows you to make after-tax contributions and take any associated earnings completely tax free at retirement - as long as the distribution is a qualified one. A qualified distribution, in this case, is one that is taken at least five tax years after your first Roth 401(k) contribution and after you have attained age 59½, or become disabled or die. The qualified distribution rules apply to earnings on the Roth contribution. Distributions of Roth contributions are always tax-free. Through automatic payroll deduction, you can

contribute between 1% and 60% of your eligible pay as designated Roth contributions, up to the annual IRS dollar limits.

Find more information online within the "Learn" section of NetBenefits®.

What catch-up contribution can I make?

If you have reached age 50 or will reach 50 during the calendar year January 1 – December 31 and are making the maximum plan or IRS contribution, you may make an additional catch-up contribution each pay period. The maximum annual catch-up contribution is \$7,500. Going forward, catch-up contribution limits will be subject to cost-of-living adjustments (COLAs) in \$500 increments.

Starting in 2025, the SECURE 2.0 Act increases the limit for you if you have attained age 60, 61, 62, or 63 in a given calendar year. The limit for 2025 is \$11,250.

What is the IRS contribution limit?

The IRS contribution limit for 2025 is \$23,500.

Does the Company contribute to my account?

The Employer will make a matching contribution to only those participants who are eligible under the terms of the plan, who make deferral contributions. Please refer to your employer or Summary Plan Description for more detailed information.

For purposes of determining your matching contributions under the Plan, your pretax, Roth, After-Tax and/or Catch-up contributions will be matched as described above.

When am I vested?

The term "vesting" refers to the portion of your account balance that you are entitled to under the plan's rules. You are always 100% vested in your:

- Pre-tax 401(k) account
- Roth 401(k) after-tax deferral account
- rollover account
- after-tax account
- and any earnings thereon.

Employer matching contributions and earnings will be vested in accordance with the following schedule:

Years of Service for Vesting	Percentage
less than 1	0
1	25
2	50
3	75
4	100

What are my investment options?

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The many investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online.

Is there a self-directed brokerage option in my plan?

For those desiring the most investment flexibility and choice, the Plan offers Fidelity BrokerageLink®, a self-directed brokerage account, which provides you with the opportunity to select from thousands of investment options beyond those offered in the standard plan lineup. More information about BrokerageLink®, including an overview, the commission schedule, and a fact sheet that outlines the Plan-level restrictions and other settings, is available online at NetBenefits. Click on "Quick Links," then select "BrokerageLink."

**Can I take a loan from my account?**

Although your plan account is intended for the future, you may borrow from your account for any reason.

Learn more about and/or request a loan online, or by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

Can I make withdrawals?

Withdrawals from the Plan are generally permitted when you terminate your employment, retire, reach age 59½, become permanently disabled, or have a severe financial hardship, as defined by your plan.

Review the Plan's Summary Plan Description to learn about all of the withdrawal opportunities.

Can I move money from another retirement plan into my account in the Otsuka America 401(k) Plan?

You are permitted to roll over eligible pretax and Roth contributions from another 401(k) plan, 401(a) plan, 403(b) plan or a governmental 457(b) retirement plan account or eligible pretax contributions from conduit Individual Retirement Accounts (rollover IRAs) and certain non-conduit individual retirement accounts (traditional IRAs, Simplified Employee Pension plans, and "SIMPLE" IRA distributions made more than two years from the date you first participated in the SIMPLE IRA). A conduit IRA is one that contains only money rolled over from an employer sponsored retirement plan that has not been mixed with regular IRA contributions.

Additional information can be obtained online, or by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.

After confirming your contact information (online or with a Fidelity representative), and providing contribution details, you can send your forms with the NetBenefits app (1-2 business days to process) or mail them (1-2 weeks to process).

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

How do I designate my beneficiary?

If you have not already selected your beneficiaries, or if you have experienced a life-changing event such as a marriage, divorce, birth of a child, or a death in the family, it's time to consider your beneficiary designations. Fidelity's Online Beneficiaries Service, offers a straightforward, convenient process that takes just minutes. To make your elections, click on the "Profile & Settings" icon in the upper right-hand corner, then select "Beneficiaries" and follow the online instructions.

Please review your beneficiary designations from time to time even if there is not a life changing event.

Where can I find information about exchanges and other plan features?

Learn about loans, exchanges, and more online. In particular, you can access loan modeling tools that illustrate the potential impact of a loan on the long-term growth of your account. You will also find a withdrawal modeling tool, which shows the amount of federal income taxes and early withdrawal penalties you might pay, along with the amount of earnings you could potentially lose by taking a withdrawal. Additional information can be obtained by calling the Fidelity Retirement Benefits Line at 1-800-835-5097.



Investment Options

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Here is a list of investment options for the Otsuka America 401(k) Plan. For up-to-date performance information and other fund specifics, go to www.401k.com.

Target Date Funds

Placement of investment options within each risk spectrum is only in relation to the investment options within that specific spectrum. Placement does not reflect risk relative to the investment options shown in the other risk spectrums.

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk



Fidelity Freedom 2010 Commingled Pool Class F	Fidelity Freedom 2030 Commingled Pool Class F	Fidelity Freedom 2045 Commingled Pool Class F
Fidelity Freedom 2015 Commingled Pool Class F	Fidelity Freedom 2035 Commingled Pool Class F	Fidelity Freedom 2050 Commingled Pool Class F
Fidelity Freedom 2020 Commingled Pool Class F	Fidelity Freedom 2040 Commingled Pool Class F	Fidelity Freedom 2055 Commingled Pool Class F
Fidelity Freedom 2025 Commingled Pool Class F		Fidelity Freedom 2060 Commingled Pool Class F
Fidelity Freedom Income Commingled Pool Class F		Fidelity Freedom 2065 Commingled Pool Class F

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

The chart below lists the assigned fund the Otsuka America 401(k) Plan believes will best fit your diversification needs should you not select an investment option.

Your Birth Date*	Fund Name	Target Retirement Years
Before 1943	Fidelity Freedom Income Commingled Pool Class F	Retired before 2008
January 1, 1943 - December 31, 1947	Fidelity Freedom 2010 Commingled Pool Class F	Target Years 2008 - 2012
January 1, 1948 - December 31, 1952	Fidelity Freedom 2015 Commingled Pool Class F	Target Years 2013 - 2017
January 1, 1953 - December 31, 1957	Fidelity Freedom 2020 Commingled Pool Class F	Target Years 2018 - 2022
January 1, 1958 - December 31, 1962	Fidelity Freedom 2025 Commingled Pool Class F	Target Years 2023 - 2027
January 1, 1963 - December 31, 1967	Fidelity Freedom 2030 Commingled Pool Class F	Target Years 2028 - 2032
January 1, 1968 - December 31, 1972	Fidelity Freedom 2035 Commingled Pool Class F	Target Years 2033 - 2037
January 1, 1973 - December 31, 1977	Fidelity Freedom 2040 Commingled Pool Class F	Target Years 2038 - 2042
January 1, 1978 - December 31, 1982	Fidelity Freedom 2045 Commingled Pool Class F	Target Years 2043 - 2047
January 1, 1983 - December 31, 1987	Fidelity Freedom 2050 Commingled Pool Class F	Target Years 2048 - 2052
January 1, 1988 - December 31, 1992	Fidelity Freedom 2055 Commingled Pool Class F	Target Years 2053 - 2057
January 1, 1993 - December 31, 1997	Fidelity Freedom 2060 Commingled Pool Class F	Target Years 2058 - 2062
January 1, 1998 and later*	Fidelity Freedom 2065 Commingled Pool Class F	Target Years 2063 and beyond

*Dates selected by Plan Sponsor



Core Investment Options

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk



SHORT-TERM INVESTMENT	BOND	STOCKS AND BONDS	STOCKS				
Stable Value	Bond	Balanced/Hybrid	Large Value	Large Blend	Large Growth	International/Global	Specialty
T. Rowe Price Stable Value Common Trust Fund A	Government PIMCO GNMA and Government Securities Fund Institutional Class Diversified Fidelity® Strategic Income Fund Fidelity® U.S. Bond Index Fund PIMCO Total Return Fund Institutional Class Inflation-Protected Fidelity® Inflation-Protected Bond Index Fund	Fidelity® Puritan® Fund Class K Mid Value American Century Mid Cap Value Fund R6 Class	Large Value Invesco Diversified Dividend Fund R5 Class Mid Value American Century Mid Cap Value Fund R6 Class	Large Blend Fidelity® 500 Index Fund Mid Blend Fidelity® Extended Market Index Fund Small Blend Loomis Sayles Small Capital Value Fund Institutional Class	Large Growth Fidelity® Growth Company Commingled Pool Class A Mid Growth Baron Growth Fund Institutional Shares	Diversified Fidelity® International Index Fund Emerging Markets Allspring Emerging Markets Equity Fund - Class Inst	Principal Real Estate Securities Fund Institutional Class

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 11/30/2024. There may be a number of funds in each category and each may have a significantly different risk profile as compared to other funds within that category as well as compared to funds in other categories on the spectrum. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decisions. The spectrum does not represent actual or implied performance.

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

Investing in bonds involves risk, including interest rate risk, inflation risk, credit and default risk, call risk, and liquidity risk.

▶ Fidelity BrokerageLink®

Fidelity BrokerageLink® provides expanded investment choices beyond the standard plan lineup that allow you more options to manage your retirement savings. BrokerageLink® includes investments beyond those in your plan's standard lineup. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink, and determine the available investment and share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. To open an account and for more information about BrokerageLink, including the *Plan's BrokerageLink Fact Sheet*, the *BrokerageLink Commission Schedule*, and the *BrokerageLink Brochure*, go to netbenefits.com and click on "Quick Links," then select "BrokerageLink."



Fidelity BrokerageLink®

For more information visit www.401k.com or call 1-800-835-5097



Plan Name: The Otsuka America 401(k) Plan

Plan #: 78062

Incoming Rollover Instructions

"Rolling over" money into the Otsuka America 401(k) Plan is a three-step process. Please follow these instructions to ensure that this process is completed in a timely and accurate manner. *Please Note:* Failure to follow these instructions may result in a delay in the processing of your request and may jeopardize your ability to roll over your distribution.

Step 1. Request your distribution

Request a direct rollover distribution from your previous eligible retirement plan. See the Rollover Contribution Form for a list of the types of plans or accounts from which rollovers may be made to your employer's plan. There are two distribution check payable options:

Option 1.

The check can be made payable to Fidelity Investments Institutional Operations Company LLC (or FIIOC), for the benefit of (YOUR NAME). The check must be from the distributing trustee or custodian. (Personal checks are not acceptable.)

Note: This type of distribution avoids automatic income tax withholding. Also, it avoids the possible 10% early withdrawal penalty if you are under the age of 59 ½.

Option 2.

If the distribution was originally made payable directly to you, you must send your rollover contribution to Fidelity via a certified check or money order only for the amount you are rolling over. (Personal checks are not acceptable.)

Note: If your distribution is initially received as a check made payable to you, your rollover must be completed within 60 days of receipt of the distribution. Your previous administrator will be required to withhold income taxes. As a result, you will not be able to roll over 100% of your eligible distribution unless you have extra savings available to make up the amount withheld. You must also roll over that amount within 60 days of receipt of your distribution. If you do not make up the amount withheld, that amount will be considered a withdrawal from the previous program and the taxable portion will be subject to ordinary income taxes and possibly a 10% early withdrawal penalty.

Fidelity does not accept wire transfers of funds. You must request a CHECK from your previous plan or IRA.

The check should be mailed directly to you. Once you have received the check, please follow the directions in Step 2.

Step 2. Initiate your rollover request

Please log on to NetBenefits® at www.401k.com or the NetBenefits mobile app which you can get with the below QR code to initiate your request or complete the Incoming Rollover Contribution Form. Please be sure to complete all items, and sign the form if indicated.

Mobile App QR code:



Failing to properly complete the process will result in your transaction not being processed and your check being returned to you. This form and any separate documentation required by your Plan Sponsor will be reviewed through an automated process. Fidelity will not consider or act upon any unrequested documentation or any information provided outside the areas of the form where specific information has been requested.

Please Note: This rollover contribution will be invested based on the investment elections you have on file for rollover contributions to the Plan. If you have not made investment elections for rollover contributions, this amount will be invested in the Plan-designated default investment option. If you wish to make investment elections for your rollover contribution, please do so via NetBenefits or by contacting Fidelity Investments prior to submitting this form.

If you are not sure of the plan type that you are rolling out of, please contact your previous plan sponsor or IRA custodian for verification. An incorrect plan type could invalidate your rollover.

Step 3. Mail the information

Mail (1) the Incoming Rollover Contribution Application and (2) the check to:

FIRST CLASS MAIL WITH STAMP:

Fidelity Investments
Client Service Operations
P.O. Box 770003
Cincinnati, OH 45277-0065

Overnight Address:

Fidelity Investments
Client Service Operations (KC1F-L)
100 Crosby Parkway
Covington, KY 41015

Please include all the information requested. Incomplete forms and the accompanying check will be returned to you and may jeopardize your ability to roll over your distribution.

Once your contribution is accepted into the Otsuka America 401(k) Plan, you can log on to Fidelity NetBenefits® at www.401k.com to view your rollover contribution and investment election(s).

Please allow at least seven business days for processing. If you have any questions about rollover contributions, call **1-800 835-5097**. Please be sure you have beneficiary information for the Plan on file.

To establish or change your beneficiary information for the Otsuka America 401(k) Plan, please access www.401k.com.

You should make a copy of the check and the Incoming Contribution Application for your records.

Plan Name: The Otsuka America 401(k) Plan

Plan #: 78062

Incoming Rollover Contribution Application

Section One: Participant Information (please print)

The following section must be completed entirely to ensure that your account is properly set up.

Social Security #: -- Hire Date: ____/____/____ Birth Date: ____/____/____

Participant Name (first, MI, last): _____

Participant Address: _____

City: _____ State: _____ ZIP: _____

Phone (day): _____ Phone (evening): _____

Section Two: Rollover Contribution Information

Acceptable rollover sources

The Otsuka America 401(k) Plan will accept rollovers of eligible distributions you receive as a participant from the following types of plans: 401(a) plans (e.g., 401(k)); 403(a) plans; governmental 457(b) plans; 403(b) plans (e.g., plans of tax-exempt organizations); conduit IRAs (rollover IRAs); non-conduit IRAs (traditional IRAs, Simplified Employee Pension plans (SEP-IRAs)) and "SIMPLE" IRA distributions made more than two years from the date you first participated in the SIMPLE IRA; distributions of taxable monies made to you as (1) a Spousal beneficiary from a current or former spouse from these types of plans, or (2) an alternate payee pursuant to a qualified domestic relations order (QDRO). In addition, the Plan will accept the following money types if indicated below: Roth 401(k), Roth 403(b), or Roth 457(b); After-tax contributions from 401(a) and 403(a) plans.

Enclosed Contribution:

\$ Pretax dollars

\$ After-tax dollars

\$ After-tax contributions excluding earnings

Please provide the following information concerning the origin of this rollover: Plan name: _____

401(k) Plan

Governmental 457(b) Plan

Conduit IRA (rollover IRA)

401(a) Plan

Roth 401(a)/401(k) Plan

NonConduit IRA

403(b) Plan

Roth 403(b) Plan



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Unacceptable rollover sources

The Otsuka America 401(k) Plan cannot accept money from the following sources: rollovers from non-spousal beneficiary accounts, payments over a life expectancy or a period of 10 or more years, or a Required Minimum Distribution (RMD). Also unacceptable are Roth IRAs, HSAs and Coverdell Education Savings Accounts (CESAs). In-kind distributions of employer stock are not acceptable; therefore, stock must be sold and the proceeds (including any appreciation realized through the date of distribution) may be rolled over.

Section Three: Investment Elections

I direct Fidelity to invest my rollover contribution into my current investment mix applicable to rollover contributions. If I have not selected an investment mix on my own via NetBenefits® or by telephone, I understand that this rollover contribution will be invested in the Plan's default investment option as directed by my employer.

To make an investment election or to request a fund prospectus please log on to www.401k.com.

Section Four: Participant Certification

I authorize the investment election for this rollover and acknowledge that I have received information detailing my available investment options. I acknowledge that my rollover contribution will be invested according to the investment election on file at Fidelity. I also acknowledge that if I do not already have investment elections on file at Fidelity, my rollover contribution will be invested in my plan's default investment option.

I certify that this rollover amount is composed ONLY of money from acceptable sources listed under Section Two, and I have completed the information regarding the source of this money to the best of my knowledge. Also, if the distribution check was made payable to me, I understand that this rollover must be received and deposited to my account within 60 days of receipt of the distribution. I understand that, once invested, these monies will be subject to the terms that govern the Otsuka America 401(k) Plan.

X

Signature of Employee

Date

Application must be signed, or form and check will be returned to you.

Please complete this application and return it with your rollover check.

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Fidelity Investments Institutional Operations Company LLC

For more information about the Otsuka America 401(k) Plan, go to www.401k.com.

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A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information, but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor, the investment option's manager, or the trustee. When no ratio is shown for these options, it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult [NetBenefits.com](https://www.netbenefits.com) for updates.

This document provides only a summary of the main features of the Otsuka America 401(k) Plan and the Plan Document will govern in the event of discrepancies.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.



Fidelity Investments
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