



MAXIMIZE YOUR SAVINGS

In the Lam Research 401(k) Plan and Other Plans

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At Lam Research, you have the ability to save and invest for the future through a variety of plans and programs:

- The **Lam Research 401(k) Plan** lets you contribute money from your eligible pay and invest it for your future. Through Pre-tax, Roth, and After-tax deferrals, you may be able to contribute up to \$54,500 from your pay (or up to \$62,500 if you are age 50 or older and elect Catch-up contributions). For 2026, employees turning ages 60, 61, 62 and 63 by year-end are eligible for a higher catch-up contribution limit and can save up to \$65,750. Plus your Pre-tax and Roth contributions are eligible for matching contributions from Lam.
- If you choose to participate in a Consumer Directed Health Plan (CDHP), you are eligible for a **Health Savings Account (HSA)**, which lets you save money on a federal tax-deferred basis. Lam currently provides a contribution (up to \$1,300 for individual coverage, or up to \$2,600 for family coverage) to help you build your account balance. To supplement Lam's contribution, you can save in your HSA up to \$3,100 if you elect individual coverage or up to \$6,150 if you elect family coverage. Plus, if you are age 55 or older, you can save an additional \$1,000 in your HSA as Catch-up contributions.
- **The Employee Stock Purchase Plan (ESPP)** lets you contribute up to \$21,250 from your pay to purchase Lam Research stock at a discount.

This guide focuses primarily on how to maximize your savings through the 401(k) Plan. For more information about additional ways to save through other programs at Lam Research, go to www.LamBenefits.com.

Increased Savings and Tax Flexibility

The Lam Research 401(k) Plan offers you four ways to save, allowing you to choose when and how to pay taxes on your contributions and earnings.

Pre-tax Contributions

Your contributions come out of your pay before taxes, so you have more take-home pay than saving the same amount on an after-tax basis. However, all Pre-tax contributions and earnings are subject to income tax when you make a withdrawal in the future.

Roth Contributions

Your contributions come out of your pay on an after-tax basis. You'll have a little less in your paycheck than with Pre-tax contributions. Yet, Roth contributions offer the potential for tax-free income at retirement. If you meet certain restrictions, you won't pay taxes on the value of your contributions or any of their investment earnings.

After-tax Contributions

Like Roth contributions, you also pay taxes up front at your current tax rate. When you withdraw money at retirement, you pay taxes on the value of any investment earnings on your contributions. After-tax contributions can be converted to Roth through the Roth In-Plan Conversion, giving you the option to build more tax-free retirement income.

Bonus Contributions

You may designate up to 75% of your AIP bonus up to the appropriate annual 401(k) IRS limit as Pre-tax, Roth and/or After-tax contributions along with your regular contributions throughout the rest of the year. This election will give you the opportunity to make separate 401(k) contribution elections for both your regular pay and your bonus.

Increased Savings and Tax Flexibility

How Your Lam Research 401(k) Plan Contribution Options Work

This table outlines the ways you may contribute to the Lam Research 401(k) Plan. **You don't have to choose just one contribution type for your 401(k) savings. Consider how much you want to save each year and how to best mix and match your savings among these options in a way that's right for you.** Change your contributions and saving options at virtually any time by logging on to www.netbenefits.com or calling Fidelity at **1-800-835-5095**.

Contribution Type	2026 IRS Maximum Contribution*	Contribution Tax Treatment	Penalty-free Withdrawal Tax Treatment**
Pre-tax	Up to \$24,500 for Pre-tax and Roth contributions	Pre-tax	Taxable —all contributions and earnings if distributed after age 59½, disabled or deceased
Roth	Note: If you're 50 years of age or older, you can save an additional \$8,000 in Catch-up contributions. For 2026, employees turning ages 60, 61, 62 and 63 by year-end are eligible for a higher catch-up contribution limit of \$11,250.***	After-tax	Tax-free —all contributions and earnings when held for five years from the first day of the calendar year in which you make your first Roth contribution or Roth In-Plan Conversion <i>and</i> after age 59½, disabled or deceased
After-tax Suggested only after you maximize Pre-tax and Roth contributions	Up to \$30,000	After-tax	Tax-free —all contributions Taxable —all earnings, but if distributed after age 59½, disabled or deceased, 10% early withdrawal penalty does not apply
		After-tax converted to In-Plan Roth	Tax-free —all contributions and earnings when held for five years from the first day of the calendar year in which you make your first Roth contribution or Roth In-Plan Conversion <i>and</i> after age 59½, disabled or deceased

*Contribution limits are set by IRS and may change from year to year. Contributions may be further limited by non-discrimination rules.

**See the chart on page 10 to learn about IRS restrictions and penalties associated with taking a withdrawal before age 59½.

***Catch-up contributions require a separate election.

How Lam's Matching Contributions Work

Your Pre-tax and Roth contributions are eligible for matching contributions from Lam Research. The Company will match 50% of your Pre-tax and/or Roth deferrals on the first 6% of eligible pay that you contribute to the 401(k) Plan. There is no Company match on Catch-up contributions or After-tax contributions.

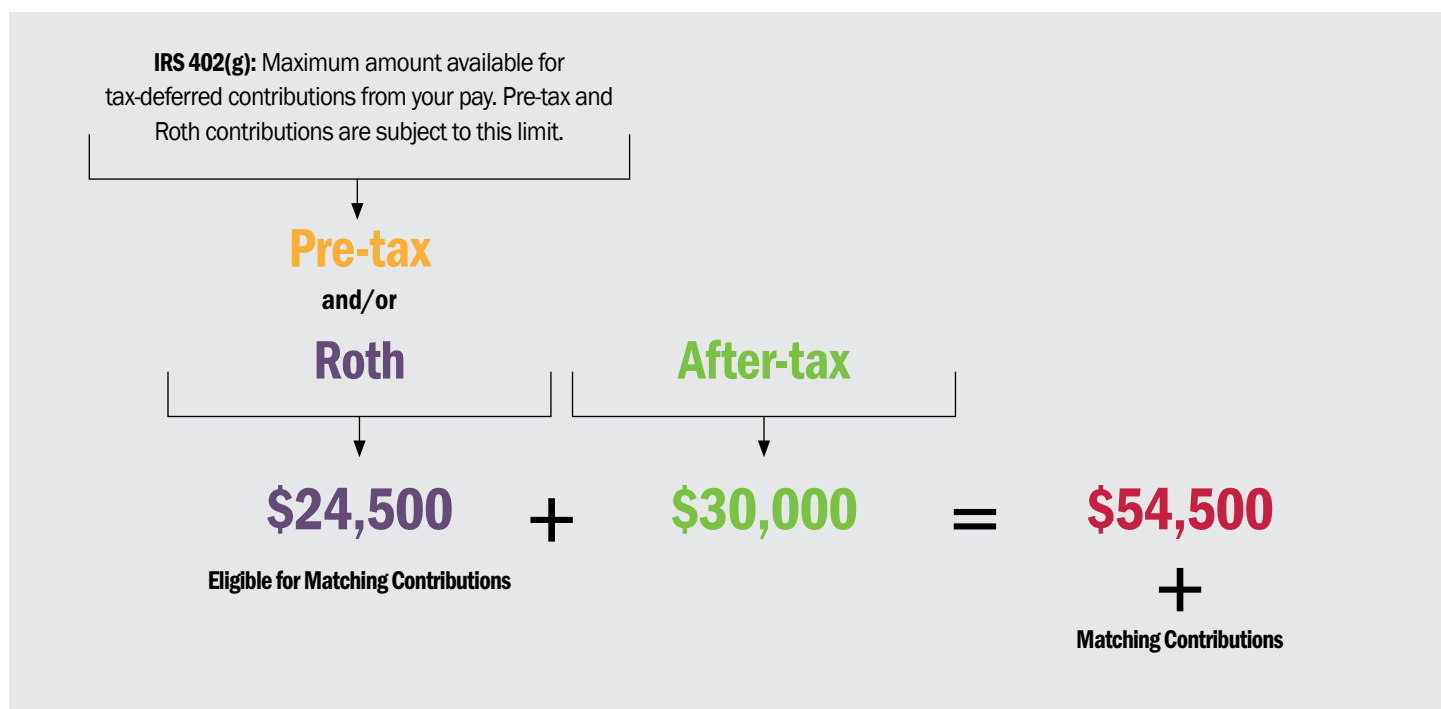
Need Help Creating Your Own Savings Strategy?

Call **1-800-603-4015** to speak with a registered Fidelity representative OR contact your current financial advisor to review your personal financial situation and consider ways to save and invest in the 401(k) Plan.

Increased Savings and Tax Flexibility

Understanding Lam Research 401(k) Plan Contribution Limits

Contributions available through the Lam Research 401(k) Plan are subject to certain IRS limits, as well as those established by Lam Research. This graphic shows the total amount you can save based on these limits. As you can see, taken together, the contribution options give you the potential to save up to \$54,500 toward retirement. Lam matches your Pre-tax and/or Roth contributions based on the 401(k) Plan's rules. If you are age 50 or older, you can contribute up to \$8,000 more in Catch-up contributions through Pre-tax and/or Roth contributions—bringing your total potential contributions to the 401(k) Plan from your pay to \$62,500. IRS limits on Pre-tax/Roth contributions from your pay are revised annually (typically in late October for the following calendar year).



Contribution limits are set by the IRS and may change from year to year. Contributions may be further limited by non-discrimination rules.

Catch-up Contributions

If you are age 50 or older, you can contribute up to \$8,000 more in Catch-up contributions through Pre-tax and/or Roth contributions—bringing your total potential contributions to the 401(k) Plan from your pay to \$62,500 (plus Lam matching contributions). The Catch-up contribution amount is separate from (and in addition to) the IRS 402(g) limit. For 2026, employees turning ages 60, 61, 62 and 63 by year-end are eligible for a higher catch-up contribution limit of \$11,250 instead of the \$8,000 noted above.

If you're turning age 50 or older in 2026 and your total 2025 FICA wages (Box 3 of your W-2) with your current employer were more than \$150,000*, any catch-up contributions you make in 2026 must be made on a Roth basis.

If your 2025 FICA wages were \$150,000* or less, you can choose to make catch-up contributions as pre-tax or Roth.

Build Tax-Free Retirement Income

Understanding Roth Contributions and the Roth In-Plan Conversion Feature

You have two ways to consider to potentially build tax-free income in the Lam Research 401(k) Plan:

1. Maximize **Roth contributions** from your pay directly into your account (up to the IRS limit of \$24,500 or \$32,500 if you're age 50 or older, for 2026 when considered with any Pre-tax contributions. Employees turning ages 60, 61, 62 and 63 by year-end are eligible for a higher catch-up contribution limit and can save up to \$35,750 in 2026).
2. Maximize **After-tax contributions** up to \$30,000 and execute Roth In-Plan Conversions.

Tax-Free Roth Withdrawals

In general, Roth money (from Roth contributions and Roth In-Plan Conversions) is eligible for a federally tax-free “qualified distribution” when it is withdrawn:

- ▶ Five years from the first day of the calendar year of your first Roth contribution or Roth In-Plan Conversion (“first Roth dollar”), and
- ▶ After you are age 59½, disabled or deceased.

Executing a Roth In-Plan Conversion

Building more tax-free retirement income is a great opportunity when you make After-tax contributions and convert the money to Roth on a regular basis. Here are steps to consider to help build more tax-free retirement income:

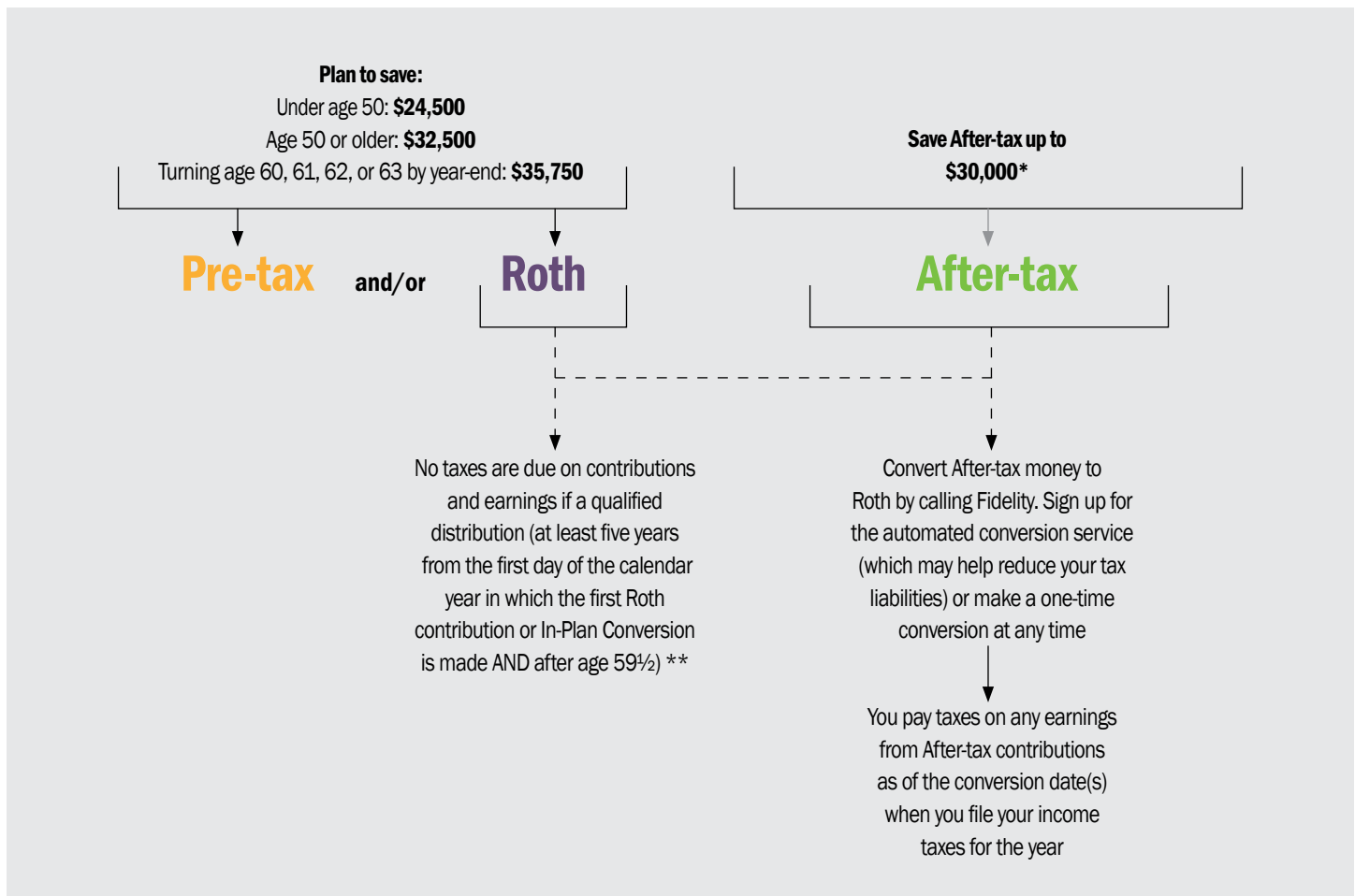
1. **Save enough through Pre-tax contributions and/or Roth contributions to reach the IRS limit** (\$24,500 or \$32,500 if you're age 50 or older, for 2026. Employees turning ages 60, 61, 62 and 63 by year-end are eligible for a higher catch-up contribution limit and can save up to \$35,750 in 2026). When you do, you'll maximize your Lam matching contributions.
2. **Save up to an additional \$30,000 in After-tax contributions** once you've met the above IRS limit.
3. **Convert your After-tax contributions to Roth.** There are two ways to convert:
 - **Make automated Roth In-Plan Conversions of After-Tax contributions.** This is a simple way to convert your After-tax balance to Roth regularly—and minimize your taxes on the earnings of any new After-tax contributions. If you enroll in this service, Fidelity checks its system each day for any new contributions made to your After-tax account. Once new contributions are posted to your account, they are immediately converted to your Roth account. Once you elect this service, there is no need for any further action from you unless you wish to discontinue future conversions. **Note:** It's important to prepare for the tax consequences associated with converting any existing After-tax contributions to Roth at one time—Fidelity can help you understand your options. (See the back page for additional details.)
 - **Make a one-time Roth In-Plan Conversion, any time.** You can also request a one-time Roth In-Plan Conversion at any time. This gives you the flexibility to decide when and how much to convert, but you'll need to remember to take action.

To enroll in the automated conversion or make a one-time conversion, call a registered Fidelity representative at **1-800-835-5095**.

4. **Pay taxes on any investment earnings** from the After-tax contributions generated prior to your conversion date. You will receive a Form 1099-R from Fidelity in January following the year in which you made any conversions. **IMPORTANT!** If you enroll in the automated Roth conversion feature, this daily process can help reduce your tax liability on each conversion, because it reduces the time the incoming new after-tax money would be accruing taxable earnings.
5. **Satisfy the requirements** for a tax-free qualified distribution on any Roth In-Plan Conversions.

Build Tax-Free Retirement Income

After-tax Conversion to Roth: How It Works



Here's an Example

If you contribute **\$10,000** in After-tax contributions and that grows to **\$11,000**, when you are ready to make a one-time Roth In-Plan Conversion, you are eligible to convert the full **\$11,000**. When you file your taxes for the year, you will need to include the **\$1,000** in earnings as taxable income. ** You'll receive a Form 1099-R from Fidelity specifying the taxable amount. Remember, if you enroll in the automated Roth In-Plan Conversion feature through Fidelity, the tax liability on the earnings of any After-tax contributions can be reduced.

* Amount eligible for After-tax contributions will be subject to non-discrimination testing limits for the Lam Research 401(k) Plan. This means highly compensated employees may be restricted from time to time. You will be notified if you are affected.

** Distributions of Roth earnings are federally tax-free when withdrawn after the aging requirement has been satisfied—generally, five years from the first day of the calendar year of the first Roth contribution or conversion—and one of the following conditions is met: age 59½; disability; or death.

Please consult your tax advisor for more information.

Choosing Contribution Options for Your Savings

Deciding how much to save in the Lam Research 401(k) Plan depends on many factors, including your personal circumstances, overall retirement goals and tax situation.

This table lists some things to consider when deciding how much to save in the 401(k) Plan and how to make your contributions. Remember, you don't have to choose just one contribution type for your 401(k) savings. Consider how much you want to save each year and how to best mix and match your savings among these options in a way that's right for you.

Contribution Option	Consider This Option If You:
Pre-tax	<ul style="list-style-type: none"> • Want to receive Company matching contributions • Want to save on taxes today • Expect to be in a lower tax bracket in retirement • Are closer to retirement and have less time to accumulate tax-free earnings
Roth	<ul style="list-style-type: none"> • Want to receive Company matching contributions • Want tax-free retirement income • Expect to be in a higher tax bracket in retirement • Are just starting your career and have more time to accumulate tax-free earnings • Wish to leave tax-free money to your heirs • Understand the rules for qualified withdrawals of Roth contributions
After-tax	<ul style="list-style-type: none"> • Have maximized saving through Pre-tax and/or Roth contribution options—and you want to save more • Want to build more tax-free retirement income by making After-tax contributions and executing Roth In-Plan Conversions on a regular basis • Are comfortable paying current income taxes on any earnings attributable to After-tax contributions converted to Roth* • Understand the rules for qualified distributions of Roth In-Plan Conversion money

*Distributions of Roth earnings are federally tax-free when withdrawn after the aging requirement has been satisfied—generally, five years from the first day of the calendar year of the first Roth contribution or conversion—and one of the following conditions is met: age 59½; disability; or death.

Account Management Tips

- **Change your 401(k) contribution elections at any time.** Contribute between 1% and 75% of your pay, including base salary and overtime, up to the IRS maximums. You may also designate up to 75% of your bonus up to the appropriate 401(k) IRS limit as Pre-tax, Roth or After-tax contributions. Request to change your contribution amount virtually any time by logging on to Fidelity NetBenefits® at www.netbenefits.com or by calling Fidelity at **1-800-835-5095**.
- **Use the Roth Contribution Modeler** to compare Roth contributions to Pre-tax contributions. Access the modeler by going to www.netbenefits.com, clicking *Library*, and then scrolling down to review *Calculators & Tools*.
- **Keep your beneficiary information up-to-date.** Log on to www.netbenefits.com and click on *Beneficiaries* in the *Summary* section of your *Profile*. If you do not have access to the Internet or prefer to complete your beneficiary information by paper form, call Fidelity at **1-800-835-5095**.
- **Manage your investments.** 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. Manage your investments at www.netbenefits.com.

Ideas for Saving in the Lam Research 401(k) Plan

George

Current Situation

Age 40

Married, no kids

Salary = **\$205,000**

401(k) Saving = **12%**
(50% Pre-tax/50% Roth)

Total Current Annual
Savings = **\$24,500**

George's Potential Actions	Things for George to Consider
Increase Roth contributions (from Pre-tax) to increase tax-free retirement income opportunity	<ul style="list-style-type: none">• George is saving to the current year's IRS limit.• George may be in a position to pay more in taxes today while current financial obligations are limited (i.e., no children).• Shifting from Pre-tax to Roth contributions will result in higher income taxes today and a potential reduction in take-home pay. George will need to evaluate this short-term impact with the benefit tax-free retirement income can offer in the future.• Roth 401(k) contributions must meet the requirements for a qualified distribution to be eligible for a tax-free withdrawal.
Consider saving more with After-tax contributions	<ul style="list-style-type: none">• The After-tax contribution option lets George save more than 12% of pay toward retirement (potentially up to an additional \$30,000 annually).• George is considered "highly compensated" under IRS rules and may be subject to non-discrimination testing that could limit his After-tax contributions.• After-tax contributions can be invested in all of the same investment options.
Plan for tax-free retirement income	<ul style="list-style-type: none">• After-tax contributions can be converted to Roth by making an In-Plan Conversion request (by calling Fidelity to set up the automated Roth In-Plan Conversion feature or make one-time conversions).• Earnings on any After-tax to Roth conversions will be subject to current income taxes (Fidelity will send a Form 1099-R to include this amount when filing taxes).• Converted Roth money may be tax free when withdrawn, provided it meets the requirements for a qualified distribution.
What to Expect in the Future	
If George satisfies the requirements for a qualified distribution, all of his Roth contributions (and earnings) PLUS all of his Roth conversions (and earnings) will not be subject to federal income tax.	

Please consult your tax advisor for more information.

Ideas for Saving in the Lam Research 401(k) Plan

Eric

Current Situation

Age 55

Married, kids off on their own; college paid for

Salary = **\$275,000**

401(k) Saving = **9%**
(100% Pre-tax)

Total Current Annual Savings = **\$24,500**

Eric's Potential Actions	Things for Eric to Consider
Make Catch-up contributions	<ul style="list-style-type: none"> Eric is saving to the current year's IRS limit. Eric can make an additional \$8,000 in Pre-tax and/or Roth contributions to the 401(k) Plan. Because a separate election is required for Catch-up contributions, Eric will need to go to www.netbenefits.com or call Fidelity at 1-800-835-5095 to make a Catch-up contribution election (of at least 3% for most of the year to reach the \$8,000 limit).
Shift current savings to Roth contributions	<ul style="list-style-type: none"> Eric may be in a position to pay more in taxes today while current financial obligations are limited. Shifting from Pre-tax to Roth contributions will result in higher income taxes today and a potential reduction in take-home pay. Eric will need to evaluate this short-term impact with the benefit tax-free retirement income can offer in the future. Roth 401(k) contributions must meet the requirements for a qualified distribution to be eligible for a tax-free withdrawal.
Consider saving more with After-tax contributions	<ul style="list-style-type: none"> The After-tax contribution option lets Eric save beyond the current IRS and Catch-up limits (potentially up to an additional \$30,000 annually). Eric is considered "highly compensated" under IRS rules and may be subject to non-discrimination testing that could limit his After-tax contributions. After-tax contributions can be invested in all of the same investment options.
Plan for tax-free retirement income	<ul style="list-style-type: none"> After-tax contributions can be converted to Roth by making an In-Plan Conversion request (by calling Fidelity to set up the automated Roth In-Plan Conversion feature or make one-time conversions). Earnings on any After-tax conversions will be subject to current income taxes (Fidelity will send a Form 1099-R to include this amount when filing taxes). Converted Roth money may be tax free when withdrawn, provided it meets the requirements for a qualified distribution.
What to Expect in the Future	
If Eric satisfies the requirements for a qualified distribution, all of his Roth contributions (and earnings) PLUS all of his Roth conversions (and earnings) will not be subject to federal income tax.	

Please consult your tax advisor for more information.

Understanding IRS Restrictions and Penalties on Withdrawals

In exchange for the Lam Research 401(k) Plan's tax benefits, the IRS has a number of restrictions on withdrawing savings.* This table illustrates some of the provisions for each contribution option. Please consult your tax advisor for more information.

Contribution Type	Potential Restrictions and Penalties	
	Contributions	Earnings
Pre-tax Lam Match Earnings	10% early withdrawal penalty plus ordinary income taxes on amounts withdrawn before age 59½, disabled or deceased	10% early withdrawal penalty plus ordinary income taxes on amounts withdrawn before age 59½, disabled or deceased
Roth	10% early withdrawal penalty plus ordinary income taxes on earnings withdrawn before they are held for five years from the first day of the calendar year of the first Roth dollar and before age 59½, disabled or deceased	
After-tax	After-tax—None	10% early withdrawal penalty plus ordinary income taxes on earnings withdrawn before age 59½, disabled or deceased
	After-tax converted to Roth— Ordinary income taxes on earnings as of conversion date	10% early withdrawal penalty plus ordinary income taxes on earnings after conversion date up until age 59½, disabled or deceased and five years from the first day of the calendar year of the first Roth dollar <i>If converted money is not held for five years from year of conversion, a 10% recapture penalty on taxed earnings as of conversion date applies. However, these penalties will not apply if converted money is withdrawn after age 59½, disabled or deceased</i>

Age 59½ and Looking to Convert Additional Savings to Roth?

If you are age 59½ or older, you may be eligible to convert existing balances in your Lam Research 401(k) Plan to Roth through a Roth In-Plan Conversion. Because converting Pre-tax contributions to Roth is a taxable event, we encourage you to contact a tax advisor. For example, ordinary income taxes are due on contributions and earnings as of the conversion date. Additional taxes may be due on earnings if converted money is not held for at least five years from the first day of the calendar year of the year in which the first Roth contribution or In-Plan Conversion is made AND after age 59½.

*Withdrawals are subject to the 401(k) Plan rules.

Set Your Own Savings Strategy

Everyone's situation is unique, but below are some ideas to help maximize your savings throughout the year using the plans and programs available to you at Lam Research:

Start saving...

Save to the IRS limit (\$24,500 in 2026) through Pre-tax and/or Roth contributions and get Company matching contributions. Consider starting Roth contributions to begin the time requirement for tax-free qualified distributions.

Age 50 or older and looking to save more?

If you are at least age 50, increase your traditional Pre-tax and/or Roth 401(k) contributions to take advantage of Catch-up contributions (up to \$8,000 in 2026). For 2026, employees turning ages 60, 61, 62 and 63 by year-end are eligible for a higher catch-up contribution limit of \$11,250 instead of the \$8,000 noted above.**

Participating in a Consumer Directed Health Plan (CDHP)?

Contribute to a Health Savings Account to pay for current or future qualified medical expenses with federal tax-free dollars. To supplement Lam's contribution to your HSA, you can save up to \$3,100 in your HSA if you elect individual coverage or up to \$6,150 if you elect family coverage. If you are age 55 or over, you can contribute an additional \$1,000 in Catch-up contributions.

At any age and looking to save more?

Make additional After-tax contributions (up to \$30,000* in 2026).

Want tax-free income in retirement?

Think about a Roth In-Plan Conversion of your After-tax contributions. (Saving with Roth 401(k) contributions from your pay also offers the opportunity for tax-free retirement income.)

Want to invest in Lam Research stock through the ESPP?

Contribute up to \$21,250 of your pay each year to purchase Lam Research stock at a discount.

* Amount eligible for After-tax contributions will be subject to non-discrimination testing limits for the Lam Research 401(k) Plan. This means highly compensated employees may be restricted from time to time. You will be notified if you are affected.

** If you're turning age 50 or older in 2026 and your total 2025 FICA wages (Box 3 of your W-2) with your current employer were more than \$150,000, any catch-up contributions you make in 2026 must be made on a Roth basis.

If your 2025 FICA wages were \$150,000 or less, you can choose to make catch-up contributions as pre-tax or Roth.

A Note about the Automated Roth In-Plan Conversion Service: If you sign up for this feature, you have the option to first “clear out” any existing After-tax contributions in your 401(k) account. This means removing them from your account, either through a distribution and rollover to a traditional and/or Roth IRA, or by making a Roth In-Plan Conversion within the 401(k). If you don’t clear any existing After-tax contributions from your account prior to signing up for the automated service, all future conversions may contain a taxable component and will not be tax-free. You will be responsible for paying taxes on the full value of any associated investment earnings generated prior to your conversion date.

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

Keep in mind, investing involves risk. The value of your investment will fluctuate over time and you may gain or lose money.

Fidelity does not provide legal or tax advice. The information herein is general in nature and should not be considered legal or tax advice. Consult an attorney or tax professional regarding your specific situation.

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