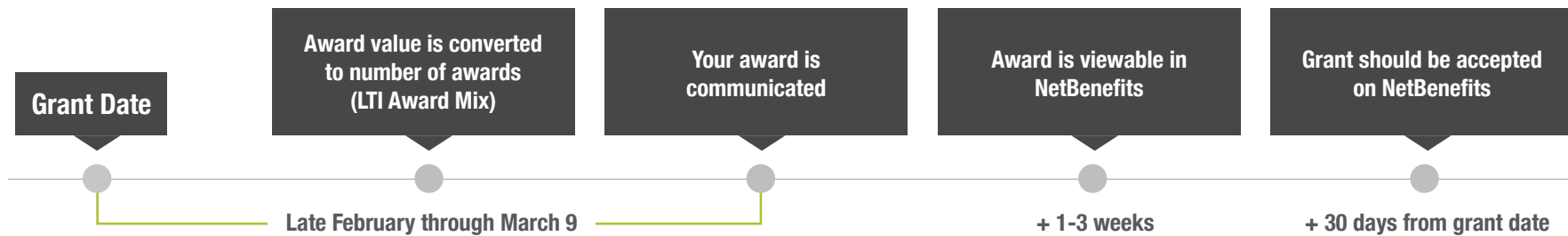


The Thermo Fisher Annual Grant Process: *Award Lifecycle*

When you receive a Thermo Fisher Annual Grant, the award is first communicated as an “LTI Award Value” in USD on your compensation statement. This dollar amount is allotted as a mix of Time-Based Restricted Stock Units (TRSUs), stock options and Performance-Based Stock Units (PRSUs), based on career band assignment. The number of actual TRSUs, stock options, and PRSUs you receive on the grant date is calculated based on the LTI Award Value allocated to each grant type (LTI Award Mix). The timeline for receiving your award value and LTI Award Mix is below. For more information on how these awards are calculated, please see the Your Thermo Fisher Equity Awards brochure on lti.thermofisher.com.



Once your award has been granted and accepted on Fidelity NetBenefits, it will begin to vest. Each award type has its own vesting rules and schedule. The timeline below outlines key dates.

