

**EXACT SCIENCES
PARKING AND TRANSPORTATION
SPENDING ACCOUNT PLAN**

Summary

January 1, 2024

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ABOUT THIS SUMMARY

Exact Sciences Corporation (“Exact Sciences”) sponsors the Exact Sciences Parking and Transportation Spending Account Plan (the “Plan”) for the benefit of its eligible employees and the eligible employees of its participating affiliates. The Plan is intended to help eligible employees of Exact Sciences and its participating affiliates (collectively, the “Company”) save money on parking and transportation expenses by allowing those expenses to be paid for on a pre-tax basis. For complete information about the Plan, you should read this document together with the Exact Sciences Corporation Employee Benefits Plan Wrap Summary Plan Description (the “Wrap SPD”)¹.

The rules and operation of the Plan are described in this Summary as clearly as possible with minimal use of the technical terms appearing in the official Plan documents. However, the official Plan documents remain the final authority and, in the event of any conflict between the official Plan documents and this Summary, the official Plan documents shall govern in all cases. You may request a copy of the official Plan documents by submitting an inquiry via the ServiceNow Employee Center portal (Former employees may contact hr@exactsciences.com).

ELIGIBILITY AND PARTICIPATION

Please refer to the Wrap SPD for information about eligibility for the Plan, enrollment in the Plan and commencement of Plan coverage.

HOW THE PLAN WORKS

PURPOSE OF THE PLAN

The purpose of the Plan is to allow you to voluntarily reduce your compensation to pay for eligible parking and transportation expenses on pre-tax basis. By electing to participate in the Plan, you agree to reduce your compensation on a pre-tax basis to fund eligible parking and transportation expenses, instead of receiving a corresponding amount in your regular pay (a “Payroll Deduction Enrollment Agreement”). In return, the amounts you contribute to the Plan can be used to reimburse eligible parking and transportation expenses on a pre-tax basis.

PARKING AND TRANSPORTATION BENEFITS

The Plan provides the following parking and transportation benefits.

Qualified Parking Expense Benefits

- Qualifying parking expense benefits allow you to pay for Qualified Parking Expenses (as defined below) with pre-tax dollars.

¹ *The Plan is not part of the Exact Sciences Corporation Employee Benefits Plan and is not subject to the requirements of ERISA, but information about the Plan is included in the Wrap SPD for ease of reference.*

Transit and Van Pool Benefits

- Transit benefits allow you to pay for your share of the costs of Transit Pass Expenses (as defined below) with pre-tax dollars.
- Van pool benefits allow you to pay for Commuter Highway Vehicle Expenses (as defined below) with pre-tax dollars.

Please note that the Company does not make any contributions towards your parking and transportation benefits. Instead, the Company simply provides you with a mechanism to pay for eligible parking and transportation expenses on a pre-tax basis.

TAX EFFECTS OF PLAN PARTICIPATION

There are several tax advantages associated with participating in the Plan that can help you save money on your eligible parking and transportation expenses, as follows:

- the amount you contribute from your compensation is withheld on a pre-tax basis (subject to applicable Internal Revenue Service (IRS) limits), which saves you Social Security and Federal income taxes on the amount of your salary reduction;
- the amount you contribute from your compensation generally is not subject to state and local taxes, unless otherwise prohibited by applicable law; and
- the benefits or reimbursements you receive from the Plan are not taxable.

The tax advantages associated with participating in the Plan mean that you save both Federal income tax and FICA (Social Security and Medicare) taxes by participating in the Plan. Additional tax savings might be available under state and local income tax laws (but those are not reflected in the examples below). The following is an example of the Federal tax savings you might experience as a result of participating in the Plan.

Assume your gross pay is \$2,500 per month and that your Qualified Parking Expenses are \$100 per month for parking on or near the Company's premises. Also assume that your Federal income tax rate is 15% and you have a combined FICA rate of 7.65%. Your monthly take-home pay will be \$1,856. This is because if you participate in the Plan, you will be considered for tax purposes to have received \$2,400 gross pay for the month (rather than \$2,500), with \$100 contributed to the Plan to reimburse your Qualified Parking Expenses. Therefore, you save \$22 per month (\$264 annually) by participating in the Plan. Of course, your actual tax savings will vary depending on your circumstances.

As reflected in the example above, Plan participation will reduce the amount of your taxable compensation. Accordingly, there could be a decrease in your Social Security benefits and/or other benefits that are based on your taxable compensation. However, the tax savings that you realize through Plan participation will often more than offset any reduction in other benefits. If

you have any questions about the tax consequences of your participation in the Plan, you should consult with your personal tax advisor.

ELECTING PLAN PARTICIPATION

If you satisfy the Plan's eligibility requirements, you can become a participant in the Plan by completing and submitting a Payroll Deduction Enrollment Agreement in the time and manner specified during your enrollment process.

Your compensation reduction per pay period will be an amount equal to your monthly election amount times the number of months remaining in the calendar year divided by the number of pay periods remaining in the calendar year.

You cannot change your election to participate in the Plan or vary the compensation reduction amounts that you have selected during a calendar month. However, you can change your election for future calendar months by submitting a new Payroll Deduction Enrollment Agreement, provided that the change is made before the beginning of the applicable calendar month to which the change applies (or by such earlier date as communicated to you by the Company). Such election change will be effective on the first day of the calendar month after the Company receives and processes the change.

If your employment with the Company and its affiliates ends, your active participation in the Plan will cease, and you will not be able to make any more contributions to the Plan. If you are rehired, you must satisfy the eligibility rules before participating again. If you cease to be an eligible employee for any other reason (such as a reduction in hours), you will cease to participate in the Plan until you again satisfy the eligibility rules.

MAXIMUM ELECTIONS – IRS LIMITS

You may elect any contribution amount under the Plan, subject to applicable IRS limits. The IRS updates the limits each year based on the inflation rate. For 2024, the maximum monthly pre-tax contribution amounts are as follows:

| | |
|--|-----------------|
| Qualified Parking Expenses | \$315 per month |
| Transit Pass and Commuter Highway Vehicle Expenses | \$315 per month |

REIMBURSEMENTS

PARKING AND TRANSPORTATION ACCOUNT

If you elect to participate in the Plan, the Company will establish an account in your name to reflect your pre-tax compensation reductions for the calendar year and the amount you are entitled to receive in reimbursements. Your account is merely a recordkeeping account – it is not funded, insured or secured. All reimbursements are paid from the Company's general assets, and you are considered to be a general unsecured creditor of the Company up to the amount credited to your account. Your account does not earn interest or otherwise accrue earnings.

The amount that is available for reimbursement at any particular time during a calendar month is the amount credited to your account at the time your claim is paid, reduced by the amount of any prior reimbursements from your account.

REIMBURSABLE EXPENSES

In order to be eligible for reimbursement from your account, an expense must be a Transit Pass Expense, Commuter Highway Vehicle Expense or Qualified Parking Expense that is incurred or paid during a calendar month for which an election to participate in the Plan is in force, as described below.

Transit Pass Expenses

Transit Pass Expenses are expenses incurred or paid for a pass, token, fare card, voucher or similar item (a “transit pass”) for transportation (1) on mass transit facilities (such as train, bus, subway or ferry), whether or not publicly owned or (2) provided by any person in the business of transporting persons for compensation or hire if such transportation is provided in a vehicle with a seating capacity of at least six adults (not including the driver).

Commuter Highway Vehicle Expenses

Commuter Highway Vehicle Expenses are expenses incurred or paid for transportation in a Commuter Highway Vehicle if such transportation is in connection with travel between your residence and place of employment. A Commuter Highway Vehicle is any highway vehicle with a seating capacity of at least six adults (not including the driver) and for which at least 80% of the mileage for a year is for purposes of transporting employees in connection with travel between their residences and their places of employment, and on trips during which the number of employees transported for such purposes is at least half of the adult seating capacity of the vehicle (not including the driver).

Qualified Parking Expenses

Qualified Parking Expenses are expenses incurred or paid for parking at or near your regular place of employment with the Company, or expenses incurred to park your car at or near a location from which you commute to your regular place of employment by carpool, a Commuter Highway Vehicle, mass transit facilities or transportation provided by any person in the business of transporting persons for compensation or hire, if such transportation is in a Commuter Highway Vehicle. Qualified parking does not include parking at or near your residence. In addition, parking costs incurred at temporary work locations are not Qualified Parking Expenses and are not eligible for reimbursement under the Plan.

REIMBURSEMENT PROCEDURES

For expenses to be reimbursed under the Plan, they must have been incurred or paid during a calendar month for which an election to participate in the Plan is in force. An expense is incurred when the service that gives rise to the expense is provided. An expense is paid when you formally pay for the service, not when you are formally billed for or charged for the service. You may not

be reimbursed for any expenses arising before the Plan became effective, or for any expense incurred or paid after your Plan participation ceases (such as after a termination of employment).

Debit Cards

You will be provided one Transportation Benefits Debit Card (“Card”) that can be used to pay for your transit passes when purchased at mass transit authorities and for parking when paid for through qualifying merchants. The Card will be restricted to mass transit authorities, Commuter Highway Vehicle Expenses and Qualified Parking Expenses. Your Card will pay up to your available balance at the time payment is made.

The Company has elected a Terminal Restricted Debit Card for transit and van pool benefits. You will not be required to provide substantiation for Transit Pass Expenses paid using the Terminal Restricted Debit Card. However, additional written substantiation may be required for Commuter Highway Vehicle Expenses.

The Company has elected a Merchant Category Code Debit Card for parking benefits. You will be required to provide additional written substantiation if required by the Claims Administrator.

In any event, from time to time, the Claims Administrator may request written substantiation for one or more Card transactions. If the Claims Administrator requests written substantiation, you must provide it. Otherwise, the Claims Administrator will take additional action, including requiring you to repay the transaction amount, offsetting such transaction amount against other valid transactions or reimbursement requests, and taking other applicable action. Documentation that may be provided to substantiate an expense includes bills, invoices, statements from an independent third party, parking receipts, or other evidence of payment showing that the expenses have been incurred or paid and the amount of such expense.

Cash Reimbursement

To receive cash reimbursement for Qualified Parking Expenses, Commuter Highway Vehicle Expenses, or Transit Pass Expenses, you will need to submit an online request for reimbursement using the online claim submission process available through the participant web portal (<https://www.wexinc.com/discovery-benefits/>). Once logged in, you can enter the claim information and upload the required documentation directly into the participant web portal.

Documentation for claims submitted online where additional substantiation is requested include bills, invoices, statements from an independent third party, parking receipts or other evidence of payment showing the amounts of such payments, together with any additional documentation that may be requested, showing that the expenses have been incurred or paid, and the amount of such expenses.

You may only receive cash reimbursement for Transit Pass Expenses if SmartCommute is not available to you in your location *and* reimbursement through the Card is not available to you due to merchant coding.

If you have a sufficient balance in your account when you submit your claim and the other requirements for cash reimbursement are met, your request for reimbursement will be processed within three business days after you have submitted the online request and provided all required documentation. Remember, though, that you cannot be reimbursed for any expenses above the monthly reimbursement amount that you have elected.

If you have any questions regarding whether an expense is eligible for reimbursement under the Plan, please review the rules set forth at <https://www.wexinc.com/discovery-benefits/>, or contact Participant Services at 1-866-451-3399 (6:00 am to 9:00 pm Central Time) or via email at customerservice@wexhealth.com.

Special Procedures for Wex SmartCommute Users

These procedures only apply to you if you commute to work using the transit authorities available through and integrated with Wex SmartCommute. Only certain transit authorities are available through SmartCommute.

If you use transit authorities available through and integrated with Wex SmartCommute, you will be able to load funds for transit and/or parking onto your Transit Authority Smart Card or Account directly through the Wex SmartCommute program. You will need to first purchase your Transit Authority Smart Card or Account from the transit authority website or at a store or kiosk that sells them.

After you purchase your Transit Authority Smart Card or Account, log into your Wex consumer web portal (<https://www.wexinc.com/discovery-benefits/>). Once you log in, you will see a button to “Place Commuter Order”. Click on this button and you will be taken to Wex SmartCommute where you place orders to load transit or parking funds onto your Transit Authority Smart Card or Account.

To place an order, select “New Order.” Then, choose the appropriate transit authority from the dropdown list. From there, enter your Transit Authority Smart Card or Account number and make your order selections. You will need to place your order for your desired amount to be loaded onto your Transit Authority Smart Card or Account by 11:59 p.m. Eastern Time on the 10th of the month prior to the month in which the funds will be used. For example, if you want to use the funds in February, you will need to place your order by January 10th at 11:59 p.m. Eastern Time. If you miss the cut-off time for placing your order, the funds will not be loaded onto your Transit Authority Smart Card or Account until the following month.

Additional information can be found on the Wex consumer web portal. You may also contact Participant Services at 1-866-451-3399 (6:00 am to 9:00 pm Central Time) or via email at customerservice@wexhealth.com.

REIMBURSEMENT LIMITATIONS

You generally have 180 days following the date on which an expense is incurred to submit a claim for reimbursement. However, if your employment with the Company and its affiliates terminates, you have 90 days following your termination of employment to submit claims for reimbursement

for eligible expenses incurred before your termination. Claims submitted after the applicable date will be void and will not be paid.

If your reimbursement request is for less than your current account balance, the unused amount in your account will roll over and be available for future reimbursements, so long as you continue to participate in the Plan. You may need to adjust your election for the next calendar month in order to use up your surplus account balance. For example, if your monthly parking election (and anticipated monthly expense) is \$100, but you only incur \$75 worth of eligible expenses in January, you might want to change your election for February to \$75 in order to use up the \$25 surplus from January. Then you can increase your election back to \$100 for March.

If your reimbursement request is for an amount that is less than the monthly maximum amount but more than your current account balance, the excess part of the reimbursement will be carried over into following months to be paid out as your balance becomes adequate. Remember, though, that you can't be reimbursed for any expenses in excess of the amount credited to your account when the reimbursement is made. You also may not be reimbursed for any expenses that arise before your Payroll Deduction Enrollment Agreement becomes effective.

LEAVES OF ABSENCE

Notwithstanding anything in the Wrap SPD or this Summary to the contrary, claims incurred while you are on a leave of absence are not reimbursable under the Plan. However, if you receive pay from the Company during your leave of absence, you may continue to make contributions to your account under the Plan during a leave of absence. In addition, you may submit requests for reimbursement of eligible expenses incurred before you commenced your leave of absence, or after you return to active status, subject to the other applicable provisions of the Plan.

FORFEITURES

Unused funds in your account rollover from month-to-month, and year-to-year. Funds are available for reimbursement subject to the requirements noted above.

If you cease to be a participant in the Plan (*e.g.*, because of termination of employment or loss of eligibility due to other reasons), any expenses incurred after the date you cease to be a participant are not reimbursable from the Plan. You may submit eligible expenses incurred before you ceased to be a participant for up to 90 days following the date of your termination of employment. Upon termination, your Card will be deactivated.

Any funds remaining in your account after the deadlines set forth above will be forfeited. Uncashed benefit checks will become void 180 days after the check is first issued. If your check becomes void because you fail to cash it within 180 days, you may request a new check at any time up to 18 months after the end of the plan year by submitting a request to the ServiceNow Employee Center portal (former employees may contact hr@exactsciences.com). If you do not request a new check within this timeframe, any unclaimed benefits will be forfeited. All amounts described as forfeited may be forfeited to the Company.

CLAIMS AND APPEALS

Any initial claim for Plan benefits shall be made to Wex. If a claim for benefits is denied in whole or in part, you will be notified in writing by Wex within 90 days of the date the claim was received.

Upon receipt of an adverse benefit determination, if you want the claim(s) reconsidered, you must appeal the denial to Wex (seeking reconsideration of the denial) in writing within 60 days following the adverse benefit determination. This appeal step is a prerequisite to pursuing any other avenues of relief, including filing a claim or action in court. Any claim that is reviewed by a court, arbitrator, or any other tribunal shall be reviewed solely on the basis of the record before Wex.

You may not bring a civil action for benefits unless you have exhausted your administrative review rights under the internal claims and appeals procedures. Once you have exhausted the Plan's claim and appeals procedures, any claim or action must be brought within one year of the date when you have actual or constructive knowledge of the acts that are alleged to give rise to the claim or action (except in the event of a claim or action relating to the alleged wrongful denial of Plan benefits, which must be brought within one year of the end of the year in which the claim for Plan benefits was incurred).

AMENDMENT AND TERMINATION

The Company reserves the right to discontinue or terminate the Plan, or to reduce, amend or modify coverage under the Plan in whole or in part and in any respect, at any time and without advance notice. Wex also has the right to amend and revise certain provisions of the Plan at any time and without advance notice. Benefits for claims occurring after the effective date of a modification or termination are payable in accordance with the revised provisions of the Plan.

All statements in this Summary and all representations by the Company, Wex and their personnel are subject to this right of amendment and termination. This right applies without limitation even after an individual's circumstances have changed by retirement, termination or otherwise.

MISCELLANEOUS

OFFICIAL PLAN INFORMATION

The official name of the Plan is the Exact Sciences Parking and Transportation Spending Account Plan. The financial and other records for the Plan are kept on a calendar year basis.

PLAN SPONSOR

The Plan sponsor is:

Exact Sciences Corporation
5505 Endeavor Lane
Madison, WI 53719

608-284-5700

THIRD-PARTY ADMINISTRATOR / CLAIMS ADMINISTRATOR

Wex, Inc. provides certain third-party administration services related to the Plan and administers claims. Contact information is as follows –

Wex, Inc.
4321 – 20th Avenue South
Fargo, ND 58103

Phone: (866) 451-3399 (Monday – Friday 6:00 am to 9:00 pm Central Time)

Fax: (866) 451-3245

Email: customerservice@wexhealth.com

Web: <https://www.wexinc.com/discovery-benefits/>

PLAN FUNDING

You pay the full cost of coverage under the Plan. Benefits are self-insured and paid out of general assets of the Company (i.e., they are not insured). Wex is not responsible for funding or insuring Plan benefits.

NO GUARANTEE OF EMPLOYMENT

Nothing in the Plan or this Summary may or can be interpreted as a guarantee of future employment or continued employment for any duration.

ANTI-ASSIGNMENT RULES

Your rights and benefits under the Plan cannot be assigned, sold or transferred to any person. Any purported assignments of benefits or rights under the Plan that any person or entity requests that you execute (and/or has you execute) shall be void and shall not apply to the Plan.

Any payments made directly to you of claims for benefits will fulfill the Plan's obligation to make a payment.