

GARMIN®

EXPLORE OUR
BENEFITS

No. 5

Forbes | 2019
AMERICA'S
BEST LARGE
EMPLOYERS

POWERED BY STATISTA

WHEN YOU LOVE YOUR JOB,
YOU HIT THE SNOOZE BUTTON A LOT LESS.

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 Garmin International



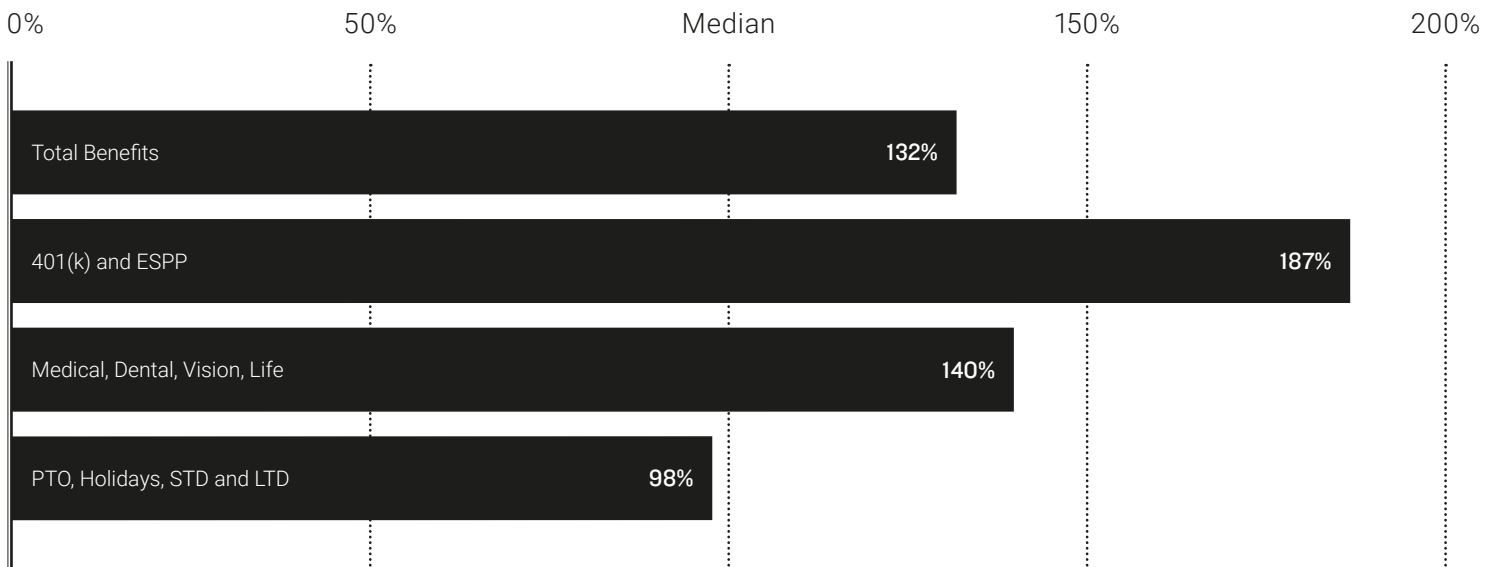
EXPLORE OUR BENEFITS

We make products that empower our customers to follow their passions. We want the same for our associates. Garmin benefits are selected to allow our associates to do what they love. That's why we provide some of the most valued and competitive benefits in the industry.

GARMIN BENEFITS LEAD THE INDUSTRY

132%
ABOVE THE
MEDIAN

In a survey on market competitiveness in 2019, the Garmin benefits package rated 132% above the median, ranking Garmin in the 96th percentile compared to our peers.



HEALTH AND WELLNESS

MEDICAL PLANS

Garmin offers a choice of medical plans through Blue Cross and Blue Shield of Kansas City (Blue KC). Associates in the Kansas City area may choose among the Blue Saver CDHP, Preferred Care Blue PPO and Blue Care HMO. Those outside the Kansas City area may choose between the Blue Saver CDHP and Preferred Care Blue PPO. All medical plans include prescription drug coverage and access to live, on-demand video visits with doctors, mental health therapists and psychiatrists on your computer, laptop or phone.

DENTAL PLANS

Associates may choose between two dental plans from Delta Dental. The Dental Base Plan has a \$1,000 maximum annual allowance per person per year and a \$1,000 maximum lifetime orthodontia benefit per dependent under age 19. The Dental Plus Plan allows a \$2,000 maximum allowance per person per year and a \$2,000 maximum lifetime orthodontia benefit per person.

For exempt (full-time, salaried) and nonexempt (full- or part-time working more than 30 hours per week, hourly) associates. Amount taken out pretax per paycheck:

EXEMPT AND NONEXEMPT FULL- OR PART-TIME*

	CDHP	PPO	HMO	Dental Base Plan	Dental Plus Plan
Associate Only	\$0.00	\$24.00	\$32.87	\$1.22	\$5.69
Associate and Spouse	\$0.00	\$50.40	\$69.02	\$2.73	\$12.70
Associate and Spouse with RCP	N/A	\$119.63	\$138.25	N/A	N/A
Associate and Children	\$0.00	\$43.20	\$59.17	\$2.70	\$12.57
Family	\$0.00	\$69.60	\$95.32	\$4.61	\$21.44
Family with RCP	N/A	\$138.83	\$164.55	N/A	N/A

Replacement Coverage Provision (RCP): If you plan to enroll your spouse, who has access to coverage under an employer-provided plan, in either the PPO or the HMO plan, you will pay an additional \$69.23 pretax per paycheck.

*Per pay period medical and dental rates will be different for exempt associates working 30-39 hours per week.

VISION PLAN

Garmin provides premium-free vision coverage for you and your family through Surency Vision, which partners with EyeMed vision provider networks. All associates use the EyeMed Insight network of providers, except for those at Garmin AT, who use the EyeMed Access A network of providers.

HELP WITH HEALTHCARE DECISIONS

Alight, a personal healthcare advisor, helps associates and their families understand their benefits and make smart decisions about their medical care at no additional cost. The cloud-based mobile app, Alight Health Pro, is convenient when looking for a doctor or reviewing medical bills.

ASSOCIATE ASSISTANCE PROGRAM

The associate assistance plan, provided by New Directions, provides confidential, comprehensive and effective services on the phone, online or in person for you and anyone else covered under your medical insurance benefits. Associates have up to six visits in person or over the phone per concern, ranging from financial and credit information referral, legal consultations, stress management, and marriage and family issues.

WELL-BEING PROGRAM

For the Health of It! is the voluntary, company-wide program that offers educational resources and creative programming so that Garmin associates wanting to do so may improve their health and well-being. The mission of the program is to inspire and empower individuals to take responsibility for their own health by supporting and encouraging physical, social, emotional and mental renewal or purpose-driven behavior, and to foster a culture that supports healthy lifestyle choices and overall balanced well-being that will increase productivity for all participating Garmin associates.

For the Health of It! provides the following:

Biometric health assessments

Flu shot clinics

Rewards challenges

Fitness room with equipment and free classes at Olathe headquarters

Reimbursement up to \$20 per month for gym fees for field location associates

Fees waived and team support for rec leagues, local races, nonprofit walks and National Walk @ Lunch Day

Lifestyle coaching through Blue KC

Nutrition education and campaigns

Resilience programs

Monthly newsletter, lunch-and-learn sessions and intranet postings

On-site guided meditation classes and mindfulness campaigns

FINANCIAL

COMPENSATION PHILOSOPHY

Garmin rewards associates for their individual performance, contributions and commitment to our mission, vision and values. As a result, we strive to provide a compensation package that is competitive and internally equitable.

We align associate compensation with our business strategies so that our associates' long-term interests are joined with those of our shareholders through stock-based rewards, such as the Employee Stock Purchase Program (ESPP) and restricted stock units.

RETIREMENT PLAN

The Garmin retirement plan is designed to help associates reach financial security and make a worry-free, enjoyable retirement possible.

Garmin contributes a base contribution amount equal to 5% of an associate's annual salary, whether or not the associate contributes to the 401(k) plan. In addition to the generous base contribution, for every dollar an associate contributes to their 401(k) plan, Garmin matches \$0.75, up to 10% of the associate's salary. Associates can contribute up to 50% of their annual salaries, subject to IRS limits.

VESTING SCHEDULE

1	20%
2	40%
3	60%
4	80%
5	100%

LIFE AND DISABILITY INSURANCE

Garmin provides basic life insurance and accidental death and dismemberment insurance, administered through Cigna, to full- and part-time associates. You may also elect optional life insurance coverage for yourself, as well as coverage for your spouse and dependents.

Short-term disability coverage, also administered by Cigna, is provided to eligible employees who are medically unable to work due to pregnancy/childbirth, injury or illness. This policy provides coverage for up to 12 weeks of disability. Those disabled for more than 12 weeks may be eligible for their disability income to be continued through the long-term disability plan. The benefits begin after 90 days of disability and provide coverage for as long as you continue to meet Cigna's definition of disability.

HEALTH SAVINGS ACCOUNT

Associates enrolled in the CDHP medical plan may elect to enroll in the health savings account (HSA) — a tax-advantaged medical savings account. Once enrolled, an HSA account will be opened in the associate's name with United Missouri Bank. Garmin contributes \$1,000 annually to the HSA. You can also contribute your money, pretax, each pay period.

FLEXIBLE SPENDING ACCOUNT

We offer three types of FSA accounts. The medical FSA account can be used for qualified out-of-pocket medical, dental and vision expenses. The dependent daycare FSA can be used for qualified dependent daycare expenses. Commuter benefits may help you reduce your expenses related to commuting. By setting aside pretax dollars for these expenses, you reduce your taxable income by the amount you contribute.

EMPLOYEE STOCK PURCHASE PLAN

Through the ESPP, associates may purchase Garmin stock at a significant discount from the market price. Twice a year, associates can use from 1-10% of their base pay, after taxes, per payroll period to purchase shares of Garmin Ltd. On the last trading day of the plan period, shares will be bought at a purchase price equal to the lesser of 85% of the NASDAQ closing price on the first trading day of the plan period or 85% of the NASDAQ closing price on the last trading day of the plan period, whichever is lower.

ADOPTION ASSISTANCE

Garmin provides adoption assistance reimbursement to assist with expenses incurred for a qualified adoption, such as public or private agency fees, court costs and legal fees. The maximum reimbursement is \$5,000 per adoption. There is no maximum number of adoptions for which an associate may receive reimbursement.

NEXTGEN SCHOLARSHIP

The NextGen Scholarship program provides a one-time \$5,000 award to select high school seniors or college students who are dependents of Garmin associates.

CAREER

PROFESSIONAL DEVELOPMENT

We want you to contribute in meaningful ways throughout your career at Garmin. That's why we believe in encouraging our associates to take on new challenges and learn new skills. We offer the following:

Job training

Internal promotions

Mentors, career coaches and resident experts

Career paths with advancement based on merit

Technical and leadership development

Interpersonal relationship and workplace navigation seminars and classes

EDUCATIONAL REIMBURSEMENT

Garmin advocates lifelong learning and assists associates who want to develop or enhance skills that are relevant to their employment. Garmin offers reimbursement for tuition and fees up to \$400 per credit hour for undergraduate-level courses and up to \$500 per credit hour for graduate-level courses (up to \$7,000 per calendar year) for full-time associates. Accredited online courses are eligible.

PILOT CERTIFICATION

We offer \$3,000 for reimbursement for pilot certification, \$200 for flight school and \$35 dollars per flight hour logged during ground school, to a maximum of \$3,000 per year, for all full-time associates. In addition, several vendors and clubs offer discounts on hourly rental rates for Garmin associates.



COMMUNITY

INVOLVEMENT

Garmin associates connect with each other and our communities through clubs and activities. There are currently 40-plus involvement groups active at Garmin. Love the arts, public speaking, music or gardening? There's a club for each of those interests ... and many more!

STEM OUTREACH

We strive to spark the curiosity of the next generation of innovators through activities and programs such as FIRST Robotics, Engineers in the Classroom and Engineering Day Camp. We believe in sharing our curiosity and knowledge with students and educators.

DIVERSITY AND INCLUSION COMMITTEE

We acknowledge the different experiences of our associates and seek to challenge conventional thinking, understand different perspectives and overcome bias.

EMPLOYEE RESOURCE GROUPS

Garmin associates are encouraged to further our culture of belonging by sharing their life experiences and connecting with other associates and performing community outreach through ERGs.

Women's Business Forum

Emerging Professionals

Juntos

LGBTQ+ Allies

GPSVETS





TIME AWAY

PARENTAL LEAVE

Garmin provides parental leave to enable associates time to care for and bond with a newborn or newly adopted child. Parental leave will run concurrently with FMLA and any other applicable company, federal and state accommodations or entitlements. Associates are eligible for two weeks of paid leave at 100% of the associate's base salary (pro-rated for part-time associates) following a birth or adoption. Parental leave must be taken on a consecutive basis within 12 months of the date of birth (consistent with FMLA guidelines) or adoption. One parental leave is entitled for eligible associates in a rolling 12-month period.

PAID TIME OFF

Time away from work re-energizes our associates. Full-time associates earn paid time off (PTO) at rates corresponding to years of employment.

1-4 YEARS OF EMPLOYMENT = **17** DAYS/YEAR
(5,234 HOURS/PAY PERIOD)

5-9 YEARS OF EMPLOYMENT = **22** DAYS/YEAR
(6,8 HOURS/PAY PERIOD)

10+ YEARS OF EMPLOYMENT = **27** DAYS/YEAR
(8,334 HOURS/PAY PERIOD)

PAID HOLIDAYS

Garmin observes the following U.S. holidays:

- | | |
|------------------|----------------------------|
| New Year's Day | Thanksgiving Day |
| Good Friday | The day after Thanksgiving |
| Memorial Day | Christmas Eve Day |
| Independence Day | Christmas Day |
| Labor Day | |

<p>+++++</p> <p>ADDITIONAL BENEFITS AND PERKS</p> <p>+++++</p>	ASSOCIATE AND FAMILY EVENTS AND ACTIVITIES	REFERRAL BONUS	PATENT INCENTIVE	SERVICE AWARDS	RETIREMENT AWARDS
	PEER RECOGNITION PROGRAMS	GARMIN PRODUCT DISCOUNTS	DISCOUNTS FROM SELECT BUSINESSES AND VENDORS	HOLIDAY GIFT	THANKSGIVING GIFT CARD
	COSTCO OR SAM'S CLUB ANNUAL MEMBERSHIP	BIRTHDAY GIFT CARD	NEXTGEN SCHOLARSHIP	NO DRESS CODE	PRODUCT TESTING AND LIBRARY
	COMMUNITY PHILANTHROPIC PROGRAMS	MATCHING GIFT PROGRAMS	ENVIRONMENTAL AND GREEN INITIATIVES	LEARNING AND CAREER DEVELOPMENT	NETWORKING OPPORTUNITIES



GARMIN®

**ENGINEERED ON THE INSIDE
FOR LIFE ON THE OUTSIDE.**

[CAREERS.GARMIN.COM](https://careers.garmin.com)

Information in this guide is summarized from the Garmin Associate Handbook. For more information about Garmin policies and benefits, contact Human Resources. Garmin is an Equal Opportunity Employer. We hire, promote and compensate without regard to any characteristic protected under applicable federal, state and local laws.