

Summary of Material Modifications

Synopsys 401(k) Plan (As Amended and Restated Effective January 1, 2018)

August 2021

This Summary of Material Modifications (“Summary”) changes some of the information in the Summary Plan Description for the Synopsys 401(k) Plan (As Amended and Restated Effective January 1, 2018) (the “Plan”). The changes are a result of federal law changes and Plan-design considerations impacting the Plan’s administration. Please read this Summary and keep it with your Summary Plan Description (“SPD”) since it adds to or revises one or more sections in that booklet. If you have any questions, contact Fidelity, either by calling 1-800-835-5095 or logging on to Fidelity’s NetBenefits® website at www.401k.com.

Changes to Eligibility Requirements for Long-Term Part-Time Employees

If you are classified as a part-time employee (generally, an employee who is regularly scheduled to work less than twenty (20) hours per week) or a temporary employee (generally, an employee whose services are intended to be of limited duration, generally, three (3) months or less), you are not eligible to participate in the Plan unless you are credited with at least one thousand (1,000) hours of service for the twelve (12)-consecutive month period beginning with your first hour of service, or for any Plan Year (January 1 through December 31) beginning after your first hour of service (the “1,000 Hour Rule”). If you satisfy the 1,000 Hour Rule you are eligible to make elective deferrals and to receive matching contributions.

Effective January 1, 2021, if you are a part-time employee or a temporary employee, you may also become eligible to participate in the Plan if you are credited with at least 500 hours of service for three (3) consecutive twelve (12)-month periods (the “500 Hour Rule”). For example, if you earn 500 hours of service in each of 2021, 2022, and 2023, you will be eligible to participate in the Plan for Plan year 2024. However, unlike the 1,000 Hour Rule, if you satisfy the 500 Hour Rule, you will only be eligible to make elective deferrals and you will not be eligible to receive matching contributions. For purposes of determining your eligibility to participate in the Plan under the 500 Hour Rule, only the hours of service you earn during periods beginning on and after January 1, 2021 are credited (i.e., your hours of service earned before January 1, 2021 do not count in determining your eligibility to participate in the Plan under the 500 Hour Rule).

Implementation of Qualified Birth and Adoption Distribution

Effective August 23, 2021, you are now permitted to take early withdrawals of up to \$5,000 from your Plan account without penalty within a year of your child’s birth or eligible adoption. For these purposes, an “eligible adoption” is the adoption of anyone (other than a spouse’s child) younger than age eighteen (18) or incapable, physically or mentally, of self-support. The \$5,000 limit applies separately to each child. For example, if you give birth to or adopt twins, you can request two distributions (up to \$10,000 in total).

The withdrawals are taxable distributions but are not subject to the 10% penalty on premature withdrawals. They also are not subject to 20% mandatory federal income tax withholding but are subject to 10% federal income tax withholding, unless you elect a different percentage or 0% withholding.

You can repay all or part of such distributions if you are eligible to make rollover contributions to the Plan (or you can repay to any other employer-sponsored retirement plan or individual retirement account that accepts rollover contributions).

These distributions are currently available by phone or NetBenefits®. For phone transactions, a Fidelity Workplace Services Group Representative will confirm with you that you meet the eligibility requirements and process the request. For NetBenefits® transactions, you will have to self-certify that you meet the eligibility requirements.

You will be required to report the distributions and any repayments to the Internal Revenue Service. You should discuss any tax issues with your personal tax advisor. Please contact Fidelity at 1-800-835-5095 if you have additional questions regarding this feature.

Additional Optional Forms of Distributions Permitted Under the Plan

On your retirement, termination of employment, disability or death, you (or your beneficiary) may elect a distribution of your vested Plan account balance. The normal form of distribution under the Plan is a single lump sum paid in cash. However, if your account balance is greater than \$1,000, you (or your beneficiary, if you are deceased) have the option to take your distribution in an alternative form of distribution.

Prior to March 9, 2021, in addition to the single lump-sum payment form of distribution, you (or your beneficiary if you were deceased) had the choice to take a distribution of your vested Plan account balance in the form of periodic installments of a fixed dollar amount over a specified period of years.

Effective March 9, 2021, you may take a distribution of your vested Plan account in the following installments forms of distribution:

- annual or monthly installments over a period calculated based on your life expectancy or the joint life expectancies of you and your beneficiary;
- annual or monthly installments over a specified period of years; or
- annual or monthly installments of a fixed percent.

A distribution in the form of installments does not mean that you will receive a greater benefit, as all forms of distribution are actuarially determined based on the amount of your Plan account balance.

You may request a distribution by calling 1-800-835-5095 or logging on to Fidelity's NetBenefits® website at www.401k.com.

Changes to Post-Death Distributions

If you die before your entire Plan account has been distributed to you, then your Plan account is distributable to your beneficiary(ies). Prior to January 1, 2020, if you died before your entire account was distributed to you, the required minimum distribution ("RMD") rules may have permitted your designated beneficiaries to extend payment of their death benefit over their life expectancy.

Effective January 1, 2020, all payments to designated beneficiaries generally must be completed within ten (10) years after your death unless your designated beneficiary is an "eligible designated beneficiary," in which case payments may extend beyond ten (10) years. An "eligible designated beneficiary" includes the following individuals:

- Your surviving spouse
- Your minor child
- A permanently disabled person
- A chronically ill person
- A person who is not more than 10 years younger than you

If you have any questions on how the RMD rules may impact you, please contact your personal tax advisor. You also may contact Fidelity by calling 1-800-835-5095 or logging on to Fidelity's NetBenefits® website at www.401k.com.

If you have any questions about this SMM, the Plan in general, or would like to request a copy of the SPD, please contact the Plan Administrator at:

Synopsys, Inc.
Attn: 401(k) Administrator
690 East Middlefield Road
Mountain View, CA 94043-4033
(650) 962-5000