General Benefits Summary for Separated Employees
Enterprise

Introduction
This Summary provides general information about your pay and benefits in connection with your employment termination that meets eligibility criteria for benefits under the Sprint Separation Plan (Separation Plan). The Summary also includes information related to pay and benefits continuation provided if, as explained below, Sprint determines the Worker Adjustment and Retraining Notification (WARN) Act requirements apply to your termination. The following terms are used in this Summary:

- Your Separation Date is your last workday, as scheduled by your manager in connection with your employment termination.
- A WARN Notice is an official notice of employment termination for purposes of Sprint’s compliance with the WARN Act. If you received such a notice, the provisions in this Summary related to WARN will apply to you.
- Your WARN Period is the 60-day period after your WARN Notice, if applicable.
- Your WARN End Date is the last day of your WARN Period. Your official employment termination date is the later of your Separation Date or your WARN End Date, if applicable.
- Your Separation Pay Period is the number of weeks for your years of service and job level as described in the Separation Plan, beginning the day after your Separation Date.

The pay and benefits described in this Summary by reference to the Separation Pay Period or the Separation Plan are subject to an effective General Release Agreement.

General Release Agreement
The General Release Agreement (GRA) is the document that must become effective and be received before full Separation Plan benefits may begin. A GRA becomes effective after you review, timely sign and return your personalized GRA, per the instructions provided in the GRA, and any applicable revocation period has expired without revocation. Refer to your GRA for applicable time periods. Do not sign the GRA before your Separation Date. The GRA with your original signature must be returned by mail or in person to the person designated on the first page of your GRA. Faxes, scans or copies of your signed GRA are not acceptable. You may return your executed GRA at, but no earlier than, the close of your workday on your Separation Date.

If you do not timely and properly sign and return, or if you revoke, your GRA, you will receive only the greater of:

- two weeks of pay continuation after your Separation Date; or,
- any applicable period of pay and benefits continuation after your Separation Date for any remaining portion of your WARN Period.

You are not eligible for these minimum benefits and the full Separation Plan benefits payable with your effective GRA. The minimums are in lieu of full Separation Plan benefits and vice versa.

IMPORTANT TIMING NOTICE: Even with an effective GRA, you may experience interrupted pay and benefits continuation depending on the date your GRA is effective in relation to
Sprint payroll cycles. Sprint makes no off-cycle payments, regardless of when in the payroll cycle your GRA becomes effective. Your Separation Pay Period will not be extended by the amount of time of any such interruption. However, any missed pay will be paid in a lump sum on the next administratively practicable payroll date, your benefits will resume retroactively, after your GRA is received and effective.

**WARN (if applicable) and Separation Plan Coordination**
Where applicable, the WARN Act requires 60 days’ written notice of employment termination. In most cases, employees are scheduled to work only a few days of that notice period – Sprint then provides pay and benefit continuation (“WARN Pay and Benefits”) for the amount of time left in the 60-day notice period. You would be eligible for this even if you do not have an effective GRA.

However, any amount of WARN Pay and Benefits you receive will count toward weeks of the Separation Pay Period you are eligible for if you do have an effective GRA. In other words, you will not receive both WARN Pay and Benefits and Salary Separation Pay and benefits continuation, or “double” pay, for any WARN Period left after your Separation Date. Also, the start of the Separation Pay Period is not delayed until after your WARN Period ends.

**Salary Separation Pay**
You are eligible under the Separation Plan for Salary Separation Pay, which is your regular base pay continued on a biweekly basis, through your Separation Pay Period. If you are covered under a sales compensation plan, Salary Separation Pay is your regular base pay plus 100% of your targeted sales incentive or commission, unless another formula is required by law. Federal income tax on separation pay will be withheld at the flat 25% supplemental rate. State withholdings will vary by state, but will also be withheld at the state’s supplemental income tax withholding rate where applicable.

**Additional Separation Payment**
As a below director level employee, you are eligible under the Separation Plan for an Additional Separation Payment of $1,000, prorated if you are a part-time employee for your percentage of full-time. Director and above employees are eligible under the Separation Plan for an Additional Separation Payment equal to 80% of your current Short-Term Incentive (if you are a STI participant), pro-rated based on the number of weeks of your Separation Pay Period.

Regardless of job level, the Additional Separation Payments will be made in the next administratively practicable payroll cycle after your GRA is effective. Federal income tax on the additional separation payment will be withheld at the flat 25% supplemental rate. State withholdings will vary by state, but will also be withheld at the state's supplemental income tax withholding rate where applicable.

**Short-Term Incentive Plan**
If you are a participant in a Short-Term Incentive Plan (STI Plan), you are eligible under the Separation Plan for a prorated payout of such STI Plan award, if any, for the performance period in which your Separation Date, or your WARN End Date if later, occurs. The prorated payout, if any, will otherwise be made in accordance with the terms (including timing) of the STI Plan.
If your Separation Date, or your WARN End Date if later, is on or after the last day of any performance period for any STI Plan before payout, you will be eligible for a payout, if any, pursuant solely to the terms of that STI Plan.

Federal income tax on STI payout will be withheld at the flat 25% supplemental rate. State withholdings will vary by state, but will also be withheld at the state’s supplemental income tax withholding rate where applicable.

**Long-Term Incentive Plan**
If you were a participant in any Long-Term Incentive Plan (LTI Plan), your outstanding LTI Plan awards are governed by the equity plan under which your awards were granted and your individual award agreements or evidence of award agreements, as modified by the Sprint-SoftBank merger agreement.

Generally, your separation plan eligibility results in acceleration of vesting of your pre-2013 LTI Plan stock options, restricted stock units (RSUs) and performance units to your Separation Date (or WARN End Date if later) occurring within 18 months after the SoftBank transaction close, or through January 10, 2015. Further details follow, depending on the type of award.

Please note, certain highly-paid employees may be subject to the limitations under Section 280G of the Internal Revenue Code, which could affect their vesting acceleration of the long-term incentive awards discussed below. You will be notified in writing as soon as possible if your awards could be affected.

**Stock Options**
Stock options will remain exercisable **generally** until 90 (30 for options granted under the Nextel Communications, Inc. Incentive Equity Plan) days after the end of your Separation Pay Period, or your WARN End Date if later, but in no event longer than the original term of the option.

To exercise stock options using Sprint’s designated broker, please contact UBS at 877-785-6985 or [https://onesource.ubs.com/s](https://onesource.ubs.com/s).

**Performance Units**
Your LTI Plan performance units based on performance results as previously communicated will be paid to you within 30 days after the accelerated vesting date noted above. Federal income tax on this payout will generally be withheld at the flat 25% supplemental rate. State withholdings will vary by state, but will also be withheld at the state's supplemental income tax withholding rate where applicable.

**Restricted Stock Units (pre-2013 LTI Plan)**
Shares underlying your pre-2013 LTI Plan RSUs will be delivered within 45 days after the accelerated vesting date noted above. Additionally, shares will be withheld for taxes.

**Restricted Stock Units (2013 LTI Plan)**
RSUs (performance and time-based) will be pro-rated from February 27, 2013 to your Separation Date, or WARN End Date if later. Shares underlying the pro-rated time-based RSUs will be delivered within 45 days of your Separation Date, or WARN Date if later, and shares underlying the pro-rated performance-based RSUs will be delivered in early 2016.
after performance results are known. Additionally, shares will be withheld for taxes

**Forfeiture Provisions**  
If at any time you become associated (including accepting a job offer) with, provide services to, or acquire a significant interest in, a competitor of Sprint, you will forfeit all equity awards granted under the 1997 Long-Term Stock Incentive Program (pre-2008 awards). In addition, if you are at a Director or above level, your unpaid Separation Plan benefits will end, unless prohibited by state law.

**Medical/Prescription Drug/Dental/Vision/Health Care Flexible Spending Account/Employee Assistance**  
Your coverage and payroll deductions in effect as of your Separation Date, or your WARN End Date if later, under the above plans and programs will continue for you and your covered dependents through the last day of the month in which the later of any WARN Period and your Separation Pay Period ends. (However, you may change or end your coverage and deductions sooner under and consistent with certain eligible circumstances.) After that date, you may elect to continue any such coverage through “COBRA” for a period of up to 18 months by paying the applicable premium. COBRA and other benefit information will be mailed to your home address of record approximately two weeks after your coverage ends. Eligible claims incurred through the end of the month in which your Health Care Flexible Spending Account coverage ended may be submitted for reimbursement up through the end of the third month after that month in which your coverage ended.

**Employee Assistance Program (EAP)**  
Guidance Resources, Sprint’s Employee Assistance Program (EAP), administered by through ComPsych ® ([https://www.guidanceresources.com/groWeb/](https://www.guidanceresources.com/groWeb/)), is available to you and your family through the end of the month in which during your Separation Pay Period ends, or the last day of the month in which the later of your Separation Date and your Warn End Date occurs. The EAP may be reached toll-free at 1-888-303-3957.

**Dependent Care Flexible Spending Account**  
Your contributions to this account effective as of your Separation Date continue through the later of any WARN Period and your Separation Pay Period. However, you may change or end them sooner under and consistent with certain eligible circumstances. If you wish to do so, you must notify the Employee Helpline at 800-697-6000 within 30 calendar days after any acceptable status change. Contributions to the Dependent Care Flexible Spending Account may not be continued after the later of any WARN Period and your Separation Pay Period. Eligible claims incurred through the end of the month in which your coverage ended may be submitted for reimbursement up through the end of the third month after that month in which your coverage ended.

**Employee Life Insurance, Dependent Life Insurance and Accidental Death and Dismemberment Insurance**  
Your coverage and payroll deductions in effect as of your Separation Date, or your WARN End Date if later, under the above plans will continue for you, and your covered dependents as applicable, through the last day of the month in which the later of any WARN Period and your Separation Pay Period ends. (However, you may change or end your coverage and deductions sooner under and consistent with certain eligible circumstances.)

Life insurance coverage may be continued as an individual whole life policy. Employee Life and Dependent Life alternatively may be “ported” to a group term life policy. A Notice of
Continuation of Coverage form and information regarding these two options will be mailed to your home address of record approximately two weeks after your coverage ends. You must mail (postmark) or fax the completed Notice of Continuation of Coverage form to the location indicated on the form within 31 days after the date your group coverage ends.

**Disability Benefits**
After your Separation Date, you will no longer be covered under the Short- and Long-Term Disability plans. This means that you will not be eligible to receive Short- or Long-Term Disability benefits with respect to an injury or illness beginning after your Separation Date. However, if you are eligible for Short-Term Disability Benefits with respect to an injury or illness beginning before your Separation Date, your Separation Date will not occur until after those benefits have ended. There is no option to convert disability coverage after your Separation Date.

**401(k) Plan**
Any contributions and loan re-payments to the 401(k) Plan will continue through the payroll period containing your Separation Date, or your WARN End Date if later. You may end your contributions earlier by calling the 401(k) Plan Service Center.

Following your Separation Date, or your WARN End Date if later, if you have an outstanding 401(k) loan, you may make loan payments during and following any Separation Pay Period directly to Fidelity Investments as record keeper for the 401(k) Plan.

On your Separation Date, or your WARN End Date if later, if the value of your account is $1,000 or less, you must take a distribution from the 401(k) Plan. If you have more than $1,000 in the 401(k) Plan as of that date, your account may stay in the 401(k) Plan until you elect to take a distribution or rollover, but no later than when you reach age 70½.

A fee of $37 is assessed for each calendar year on a quarterly basis if you leave your balance in the 401(k) Plan after your Separation Date, or your WARN End Date if later. The quarterly fee of $9.25 is deducted from your account balance around the 15th of the month following the end of the quarter. If you take a full distribution before the final quarterly assessment for a calendar year, you will be charged the remainder of the annual fee for that calendar year at the time of the distribution.

If you have questions regarding your account, please contact the 401(k) Plan Service Center at 800-877-4015 or visit www.netbenefits.com/sprint.

**Pension Plan**
If you are a participant in the Sprint Retirement Pension Plan (SRPP), service for vesting and retirement provisions continues through the later of any WARN Period and the Separation Pay Period. If you have five years or more of vesting service as of that date, you are entitled to a vested benefit. If you are eligible to retire under the SRPP as of that date, Sprint Retirement Services will provide information regarding your retirement. Otherwise, within 4 months after the later of your WARN Period and your Separation Pay Period, Sprint Retirement Services will forward detailed information about your benefit under the Plan to your home address of record at a later date.

Questions regarding retirement calculations and pension questions should be directed to Sprint Retirement Services at 866-333-7311. You may log on to the Sprint Retirement...
Services website at https://sprintretirementservices.ehr.com to obtain information and to model your retirement benefit.

**Deferred Compensation Plan**
If you are in a Director or above level, have participated and have an account balance in this Plan, your benefits will be paid out in accordance with the Plan or your election on file, as applicable. Please contact Sprint's record keeper, NFP Executive Benefits, at 800-340-8151 or www.nfpexecutivebenefits.com for further information.

**Employees Stock Purchase Plan (ESPP)**
Participation in any ESPP quarterly offering will end on your Separation Date, or your WARN End Date if later. Contributions for a quarter will be used to purchase shares only if your Separation/WARN End Date is on or after the last business day of the quarter. Otherwise, you will be ineligible to purchase shares and your contributions will be refunded as soon as practicable after your Separation/WARN End Date. If your Separation/WARN End Date will occur before the quarter end, you may instead wish to cancel your participation for the current or any upcoming offering, as applicable, to stop your contributions earlier. If so, you may visit www.netbenefits.com/sprint and change your election percentage to 0% at least 14 days before the last business day of the quarter. Any past contributions will still be refunded as soon as practicable.

If you have questions regarding your account, please contact 800-877-4015 or visit www.netbenefits.com/sprint.

**Voluntary Payroll Deductions**
Voluntary deductions (e.g., United Way, Fitness Centers, PAC) will continue through the end of the later of any WARN Period or the Separation Pay Period (unless you cancel them earlier), at which time they will end automatically. To cancel voluntary deductions before that date, you must make your request in writing. This can be faxed to 913-523-0352 or mailed to Sprint, Data Management Dept, mailstop KSOPHL0312-3A, 6500 Sprint Parkway, Overland Park, Kansas 66251. The deduction will be stopped in the next available payroll cycle. These deductions may not be continued after they are ended.

**Voluntary Benefits**
Except for the Hyatt Group Legal Plan, deductions for Voluntary Benefits (e.g., Unum individual short-term disability, MetLife auto/homeowners or critical illness insurance, Liberty Mutual and/or Traveler's auto/homeowners insurance, Unum long term care, Allstate universal life, Aflac accident insurance, or VPI pet insurance programs) will end on your Separation Date, or any WARN Date if later. Contact the Sprint Voluntary Benefits helpline at 1-888-693-1388 and follow the options to set up alternate billing arrangements for continued coverage where available.

Deductions for the Hyatt Group Legal Plan will continue through the last day of the month of your Separation Date, or any WARN Period, if later. Coverage may be continued thereafter; contact Hyatt's Customer Service Center at 800-821-6400 for information.

**Phone Plans (Employee Wireless Discount, Sprint Wireless Advantage Club)**
If you subscribe to Sprint service at special employee rates, you are eligible to receive these special discounts through the later of any WARN Period or your Separation Pay Period. The number of active lines is frozen at your Separation Date, or your WARN End Date if later; no additional lines are available during the remainder of your
Separation Pay Period. Note: Those receiving the 25% discount on CDMA subs service will have the discount removed at the later of the end of any WARN Period or the Separation Pay Period.

You are responsible for converting to a new rate plan and/or converting accounts of all account holders you are hosting within 30 days after the end of the later of any WARN Period or your Separation Pay Period. Rate plan options offer significant savings over rate plans available to the general public to you and your Advantage Club Members. Plan options and online account conversion form are available at www.sprint.com/employeeconversion

All lines under your liability will need to be converted within 30 days of your termination date or the separation pay end date, whichever is later. Important note: any line of service that is not timely converted will experience a service interruption as we take steps to convert the line to a non-employee rate plan. You are responsible to inform subscribers of all Advantage Club accounts you are hosting of their future ineligibility and you will continue to be responsible for such accounts until those accounts are migrated to a non-Advantage Club plan. Standard terms and conditions associated with the new plan will apply.

E-mail address: Please make sure you have updated your Sprint account with your personal e-mail address by e-mailing it to: employeephoneprograms@sprint.com.

**Paid Time Off (PTO)**
Accrual of PTO hours will end on your Separation Date, or your WARN End Date if later. Any earned but unused PTO hours, including embedded hours or special accumulator hours, as of such date will be paid on the next available payroll cycle after the last payroll period in which your Separation Date, or your WARN End Date if later, occurs, unless otherwise required by law.

NOTE: If you have overused your current year's PTO hours as of your Separation Date, or your WARN End Date if later, those hours will be deducted from the regular paycheck for the payroll period in which that date occurs at your regular hourly rate of pay, unless prohibited by state law.

**Education Assistance Program**
Payment will be made for courses which were approved and begun before the last day in which you actually report for work, provided the courses are completed in compliance with normal Educational Assistance procedure. Reimbursement must be requested within 60 days of course completion. Request a reimbursement form from the Employee Help Line at 800-697-6000.

**Arrears Advance**
Some employees were provided up to a 40-hour pay advance due to a change in the payroll accounting system. If applicable and allowed by state law, this amount will be deducted from your final regular paycheck at the rate of pay in effect at the time the advance was made.

**Sprint Property**
You will be required to return to your manager or your manager’s delegate all Sprint property in your possession (laptop computer, corporate purchasing card, corporate travel card, building access badge, keys, etc.) on your Separation Date, or your actual last day worked if earlier. You must finalize any reconciliation of outstanding business
expenses before your Separation Date.

**Other Employment Opportunities with Sprint**
If you are offered and accept another position with Sprint before your Separation Date, or your WARN End Date if later, you would not be eligible for the benefits described in this Summary, but, likewise, you will not experience any break in your Sprint service. However, if you become re-employed with Sprint after such date, we will treat it as a rehire situation, which may have an impact on eligibility for certain benefits; in addition, the benefits described in this Summary would end.

**Home Address**
Please confirm that your home address as currently shown on your paycheck stub is accurate. If it is incorrect, please call the Employee Helpline 800-697-6000. By doing so, we can ensure that important information (COBRA information, W2, etc.) can be sent directly to your proper address.

**Unemployment Compensation**
The state unemployment office sets eligibility guidelines for unemployment compensation, so you should contact them if you have questions about your eligibility.

**Outplacement Services**
As part of your Separation Plan benefits, Sprint has arranged for an outplacement services firm to provide assistance to you in your career transition. A representative from the outplacement services provider will be contacting you to provide you with further information about this benefit and how the program works.

**Employment Verifications**
An automated verification service (The Work Number for Everyone®) provided by a third party vendor, TALX Corporation, can verify your employment and salary. This service may be used for mortgage applications, reference checks, loan applications, apartment leases, or anything that requires proof of employment. You may use this service by calling 800-367-2884 or by visiting their website at http://www.theworknumber.com.

Should a future employer wish to verify your employment, please refer them to 800-367-5690. You will need to provide the verifier with your social security number and company code (10448) to verify employment history.

**General Summary**
The information provided above is a general summary of the applicable Separation Plan benefits and other Sprint benefits and programs. Should benefits change during your Separation Pay Period, you will be subject to the changes in the same manner as an active Sprint employee. If this Summary conflicts with the provisions of the individual benefit plans or program documents, the terms of the individual benefit plans or program documents will control. All references in this Summary to Sprint mean Sprint and its subsidiaries, where applicable. Questions should be addressed to the Employee Helpline (EHL) at 800-697-6000.