

## CVS HEALTH CORPORATION EXECUTIVE OFFICER CASH SEVERANCE POLICY

CVS Health Corporation and its subsidiaries (collectively, the “Company”) will not enter into any new employment agreement, severance agreement or separation agreement with any executive officer (as defined under Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended, hereafter “Executive Officer”) of the Company or establish any new severance plan or policy covering any Executive Officer of the Company, in each case that provides for Cash Severance Benefits exceeding 2.99 times the sum of the Executive Officer’s Base Salary and Target Bonus, without seeking stockholder ratification or approval of such agreement, plan or policy.

For purposes of this policy:

“Cash Severance Benefits” means cash payments: (i) in respect of the termination of the Executive Officer’s employment; (ii) to secure an agreement not to compete with the Company; or (iii) to offset any tax liability in respect of any of the foregoing and, for the avoidance of doubt, do not include (a) the grant, payment, vesting, acceleration or other handling of long-term incentive awards granted under the Company’s equity plans, including without limitation the 2017 Incentive Compensation Plan of CVS Health Corporation, in each case as each plan is amended from time to time or any successor plan, (b) payment of deferred compensation, earned retirement benefits or other vested employee benefits, in each case consistent with normal practices, provided under the Company’s qualified or nonqualified retirement plans or employee benefit plans, (c) the provision of perquisites, insurance, disability, health and welfare plan coverage, outplacement or retraining and other non-cash benefits generally available to similarly-situated employees, (d) any notice pay or interest required to be paid pursuant to the terms of any Company plan or policy between the termination date and the payment date, (e) any unpaid bonus for any previously completed performance period required to be paid pursuant to the terms of any Company plan or policy, (f) accrued but unpaid base salary or vacation pay through the termination date and reimbursement for any expenses validly incurred prior to the termination date or (g) any payment in respect of the Executive Officer’s bonus for the year of termination (prorated based on the Executive Officer’s completed service during the annual performance period).

“Base Salary” means the annualized base salary in effect immediately prior to an Executive Officer’s termination date or, if higher, the highest annualized base salary in effect during the 12-month period prior to the termination date (in each case, as determined without regard for any reduction for deferred compensation, 401(k) Plan contributions and similar items).

“Target Bonus” means the Executive Officer’s target annual incentive bonus in effect for the year of termination.

Exclusions apply for pre-existing agreements and arrangements assumed by the Company in the context of a corporate transaction.

The Management Planning and Development Committee of the Board of Directors of the Company is responsible for administering this policy, including but not limited to, full authority to interpret and enforce this policy. Any determination by the Management Planning & Development Committee with respect to this policy shall be final, conclusive and binding.

Adopted:  
January 17, 2024