

Your Guide to the Amazon 401(k) Plan TRANSITION

The Amazon 401(k) Plan (the “Plan”) is moving from Vanguard to Fidelity in January 2020.

We're excited about this move—and we think you will be, too. At Fidelity, you'll have an industry-leading service center, an easy-to-use mobile app, and planning tools and resources to help you save.

WHAT'S INSIDE



What this means to you—no action is required by you



Important dates



What's changing



Investment options to help meet your needs



Multiple ways to access your account

Important notice concerning your rights under the Amazon.com 401(k) Plan: This notice is to inform you that the Plan will be temporarily unavailable while accounts transfer to Fidelity Investments®. Refer to the *Important dates* section for details.



WHAT DOES THIS MEAN FOR YOU?

There's nothing you need to do to make the move to Fidelity. If you are already contributing to the Plan, your existing paycheck deductions and any Amazon matching contributions will continue. However, you should be aware of key transition dates and upcoming plan enhancements.

IMPORTANT DATES

A move like this takes time. However, we'll do the heavy lifting for you—transferring your account balance, your paycheck deduction election, investments, beneficiary designations, and any loans you may have. But for a couple of weeks—during the “blackout period”—you won't be able to make changes to your account while it is being transferred from Vanguard to Fidelity. **The blackout period for the Plan transfer will begin January 2, 2020, at 1 p.m. PST, and is expected to end the week of January 12, 2020.**

WHAT'S HAPPENING & WHEN¹

Thursday, January 2, 2020, at 1 p.m. PST	Blackout Period Begins	If you want to make any account changes before the blackout period, go to vanguard.com or call 1-800-523-1188 before Thursday, January 2, 2020, at 1 p.m. PST. During the blackout period, you won't have account access, so you won't be able to do things, such as check your account balance, enroll in the Plan, update your investment or paycheck deferral elections, change investment options, or request loans, withdrawals, distributions, or rollovers. Don't worry—you'll be able to do these things again when the move to Fidelity is complete. If you are subject to trading window or preclearance restrictions under Amazon's Insider Trading Policy, any election changes related to the Amazon.com Stock Fund must be carried out in compliance with those restrictions. For individuals subject to trading window restrictions, Amazon.com Stock Fund-related changes will need to be made prior to the current window's closure on December 4, 2019.
Wednesday, January 8, 2020, by 1 p.m. PST	Account Moves to Fidelity	Your account will be valued at market close on January 7, 2020. Your investment options, your existing paycheck deductions and investment elections transfer to Fidelity and will remain invested in the market throughout the transition. You don't need to do anything for this to be completed.
Week of January 12, 2020	Blackout Period Ends	Your account will be available at Fidelity after all accounts have been moved successfully. You'll receive a notification when the transition is complete. You can also determine whether the blackout period has ended by visiting NetBenefits® or by calling Fidelity at 1-800-835-5095 . Once the transition is complete, you can access your account—and Fidelity's tools and resources—on NetBenefits.
Mid to Late January 2020	Transition Statements Available	Your final account statement from Vanguard will be available by the end of January. Statements from Fidelity for any time period beginning on or after January 1, 2020, can be requested by logging on to NetBenefits or by calling the Fidelity Service Center at 1-800-835-5095 .
April 2020	First Fidelity Statement Available	Your first quarterly account statement from Fidelity will be available online via NetBenefits.

¹The timing of the Plan changes and transition period depends on a variety of factors, which may include the timing and accuracy of the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services and/or the transition period.

TRANSITION DETAILS

BENEFICIARY DESIGNATIONS

After the blackout period ends during the week of January 12, 2020, log on to NetBenefits or call Fidelity to confirm that your beneficiary information is correct or to designate your beneficiary.

PAYROLL CONTRIBUTIONS

Your pre-tax and/or Roth paycheck deduction rates, including changes made up until 1 p.m. PST on January 2, 2020, will continue to be deducted from your paycheck through the blackout period and will be transferred to Fidelity. These contributions may be invested temporarily in the Vanguard Federal Money Market Fund Investor Shares until the blackout period ends.

ARE YOU A FORMER EMPLOYEE, AN ALTERNATE PAYEE, OR A BENEFICIARY?

If you have a 401(k) Plan account balance, the actions and events above may apply to you, too! For more information, visit the transition website at go.netbenefits.com/amazon401k or call Fidelity at **1-800-835-5095**.

²If you are on international assignment or have transferred to Whole Foods Market, you will receive information in January on how to pay your loan.

³Loan payments received during the blackout period may be invested in the Vanguard Federal Money Market Fund Investor Shares until the blackout period ends. At that time, loan repayments and any associated earnings will be posted to your account according to your investment elections on file with Fidelity. If you do not have any elections on file, your loan payments and any associated earnings will be invested in one of the Vanguard Target Retirement Trust Select series based on your date of birth.

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

WHAT'S CHANGING?

FEATURES AND SERVICES

Here is a summary of new and changing features and services available in January 2020.

NEW MATCH

Beginning in January 2020, for every \$1 you contribute, up to 4% of your eligible pay, Amazon will contribute \$.50 to your account, up to a maximum 2% match. Maximize the match by contributing at least 4% of your eligible pay to the Amazon 401(k) Plan. Age 50 and above catch-up contributions are not eligible for the company match.

NEW VESTING SCHEDULE

As a one-time action for the transition, all active and former Zappos employees with a 401(k) balance as of December 31, 2019, will become 100% vested in current and future matching contributions in the Plan.

NEW WAYS TO SAVE

Currently, you can use pre-tax and Roth contributions to save up to the IRS deferral limit.⁴ In January, you'll be able to save beyond that limit using after-tax contributions of up to 10% of your eligible pay. And you can convert those after-tax contributions to Roth within the Plan by using a Roth in-plan conversion.⁵

⁴To find out how much you can save in retirement, go to irs.gov to review the IRS limits for 2020. This information is also available by visiting go.netbenefits.com/amazon401k or calling Fidelity at **1-800-835-5095**.

⁵For specific advice on your personal situation, contact a tax professional. A distribution from Roth contributions in the Amazon 401(k) Plan is tax-free and penalty-free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59½, disability, or death.

NEW WAYS TO INVEST

The Amazon.com Stock Fund will be available as an investment option for company matching contributions. Subject to Amazon's Insider Trading Policy, you may diversify out of the Amazon.com Stock Fund to other investment options offered by the Plan.

Fidelity BrokerageLink® will be added to the Plan. BrokerageLink combines your Plan with a brokerage account that gives you access to thousands of investment options in addition to those offered by the Plan.⁶

“REAL-TIME” TRADED STOCK⁷

The Amazon.com Stock Fund will be traded in real time. Because there's virtually no wait time, you'll have more flexibility and clarity about the share price when making company stock trades in the Plan.⁸ Refer to *Understanding Real Time Trading in Your Company Stock* located at go.netbenefits.com/amazon401k.

⁶BrokerageLink includes investments in addition to those in the Plan's lineup. You should compare investments and share classes that are available in the Plan's lineup with those available through BrokerageLink, and determine the intended share class that is appropriate for your situation. The plan fiduciary does not intend to evaluate or monitor the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. Review the fact sheet and commission schedule to see the fees and risks that apply.

⁷Response time may be subject to market conditions and system availability.

⁸Under Amazon's Insider Trading Policy, you are responsible for complying with restrictions on transactions while in possession of material non-public information, trading window restrictions, and preclearance procedures (if applicable) for any transactions involving the Amazon.com Stock Fund. Amazon's Insider Trading Policy can be found at inside.amazon.com (You must be on the Amazon network to access this policy.)

LEARN MORE ON THE TRANSITION WEBSITE AT go.netbenefits.com/amazon401k

INVESTMENT OPTIONS TO HELP MEET YOUR NEEDS

Your investment options in the Plan will transfer from Vanguard to the same options at Fidelity, and your account balance before the blackout period (described below) will remain invested in the market throughout the transition. During the blackout period, new contributions may be invested temporarily in the Vanguard Federal Money Market Fund Investor Shares until the blackout period ends and those contributions are applied to your selected investment options.

Remember, you have until 1 p.m. PST on Thursday, January 2, 2020, to make changes at Vanguard.⁸ After the blackout period, you can make changes at Fidelity.

It is important you are familiar with the investment options available in the Plan. Additional information about each investment option's risk, as well as its strategy and objective, can be found on the transition website at go.netbenefits.com/amazon401k. Please consider all investment information before choosing your investments. For an explanation of your rights to direct investments, any Plan restrictions, and a description of the types of fees and expenses associated with your Plan account, refer to the enclosed *Participant Disclosure Change Notice*.

TARGET RETIREMENT TRUST: ALL-IN-ONE INVESTMENTS

Vanguard Target Retirement 2015 Trust Select Vanguard Target Retirement 2020 Trust Select Vanguard Target Retirement 2025 Trust Select Vanguard Target Retirement 2030 Trust Select	Vanguard Target Retirement 2035 Trust Select Vanguard Target Retirement 2040 Trust Select Vanguard Target Retirement 2045 Trust Select Vanguard Target Retirement 2050 Trust Select	Vanguard Target Retirement 2055 Trust Select Vanguard Target Retirement 2060 Trust Select Vanguard Target Retirement 2065 Trust Select Vanguard Target Retirement Income Trust Select
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CORE INVESTMENTS: DO-IT-YOURSELF INVESTMENTS

Amazon.com Stock Fund American Beacon Small Cap Value Fund R6 Class American Funds EuroPacific Growth Fund® Class R-6 Oakmark International Fund Class Institutional PIMCO Total Return Fund Institutional Class	State Street Russell Large Cap Growth® Index Non-Lending Series Fund – Class C State Street Russell Large Cap Value® Index Non-Lending Series Fund – Class C Vanguard Explorer Fund Admiral Shares Vanguard FTSE Social Index Fund Institutional Shares	Vanguard Institutional 500 Index Trust Vanguard Institutional Total Bond Market Index Trust Vanguard Institutional Total International Stock Market Index Vanguard Retirement Savings Trust III
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SELF-DIRECTED BROKERAGE

Fidelity BrokerageLink®

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the result of investment instructions given by a participant or beneficiary.

MULTIPLE WAYS TO ACCESS YOUR ACCOUNT

NetBenefits® is more than just a place to check your account balance. You can also:

- Review and change investments
- Update your paycheck deduction percentage
- View your personal rate of return
- Compare your account performance with peers in your age group and area
- Access financial wellness articles, videos, and podcasts

Once the blackout period ends, the week of January 12, 2020, you can access your account through multiple devices: your phone, tablet, and computer.

Online at netbenefits.com/amazon401k

Simply visit netbenefits.com/amazon401k. If this is your first Fidelity account, click Register Now and follow the instructions to create a username and password. If you have an existing Fidelity account, use that login information (no need to register again).

On the Fidelity NetBenefits® app

Download it from the App Store®, Google Play™ store or Amazon store. You'll need your account username and password.

By phone: 1-800-835-5095

Fidelity support is available 8:30 a.m. to 8:30 p.m. PST, Monday through Friday, to assist you on your schedule. Use your NetBenefits login information to access your account when you call the Fidelity Service Center. You will be assisted with this process when you call.

Language translation services: Fidelity has translators in more than 200 languages available to be on the phone with you while you talk to a Fidelity representative. When you call Fidelity, ask for a translator who speaks your preferred language.



ALERTS
Get messages about timely actions to take within your account.

Available on Amazon, Apple App Store, and Google Play.

These screenshots are for illustrative purposes only. System availability and response times can vary. The third-party trademarks and service marks appearing here are the property of their respective owners.

INFORMATION ABOUT THE BLACKOUT PERIOD

To ensure all information is transferred accurately from your account at Vanguard to your new account at Fidelity, there will be a period of time when you will be unable to direct or diversify investments in your individual accounts or obtain a loan or distribution from the Plan.

This time during which you will be unable to exercise your rights otherwise available under the Plan is called a “blackout period.” The blackout period will begin on January 2, 2020, at 1 p.m. PST. The blackout period is expected to end the week of January 12, 2020. You will be sent a notification via email or postcard to announce the end of the blackout period. During the blackout period, you can also determine whether the blackout period has started or ended by visiting netbenefits.com/amazon401k or by calling Fidelity at 1-800-835-5095.

Since you will be unable to direct or diversify your Plan balance during the blackout period, it is very important that you review and consider the appropriateness of your current investments before January 2, 2020, at 1 p.m. PST. For your long-term savings security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income, and investments.

You should be aware that there is a risk to holding substantial portions of your account in the securities of any one company, as individual securities tend to have wider price swings, up and down, in short periods of time, than investments in diversified funds. Stocks that have wide price swings might have a large loss during the blackout period, and you would not be able to direct the sale of such stocks from your account during the blackout period.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning and your overall financial plan.

If you have any questions about this notice, you should contact the Fidelity Service Center at 1-800-835-5095 or by mail at P.O. Box 770001, Cincinnati, OH 45277-0001.

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss. This document provides only a summary of the main features of the Amazon 401(k) Plan, and the Plan document will govern in the event of any discrepancies.

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