

Qualified Retirement Plan

Defined
Contribution
Basic Plan
Document 02



T.RowePrice

November 2024

Re: Important Notice regarding RMDs

Enclosed please find an *Important Notice regarding Final RMD Regulations Issued by the IRS* ("Notice"), which includes some of the key changes in the law relating to 403(b) and qualified retirement plans.

If you have a T. Rowe Price 403(b)(7) custodial account, T. Rowe Price will notify you once the T. Rowe Price 403(b)(7) Custodial Account Agreement has been updated to reflect changes in the law. The options available to you should be specified in your employer plan document and related disclosures. Please check with your plan administrator regarding updates to your plan.

If you have adopted the T. Rowe Price Individual 401(k) Profit Sharing Plan Basic Plan Document, any applicable amendments will be sent to you in a separate mailing.

Please keep this letter and Notice with your records. Please consult your tax and/or legal professional regarding any questions you have about the impacts these changes may have to your particular situation.

If you have any questions, please call us at 1-800-492-7670.

(over, please)

T. Rowe Price Services, Inc.
troweprice.com

PO Box 17302
Baltimore, MD 21297-1083

Important Notice regarding Final RMD Regulations Issued by the IRS

The Treasury Department and Internal Revenue Service ("IRS") issued final¹ and proposed² regulations in July of 2024 to address certain changes in the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE Act") and the SECURE 2.0 Act of 2022 ("SECURE 2.0"), regarding required minimum distributions ("RMDs").

Interpretation of the 10-Year Rule

The Final Regulations provide the following clarity to beneficiaries subject to the 10-year rule:

- If the participant died **on or after** their Required Beginning Date (RBD), the beneficiary must distribute all assets by December 31st of the 10th year following the year of the participant's death. There are required minimum distributions each year.
- If the participant died **before** their RBD, the beneficiary must distribute all assets by December 31st of the 10th year following the year of the participant's death. There are no required minimum distributions in years 1-9.

Age of Majority

For purposes of the definition of an Eligible Designated Beneficiary, who is a minor child of the participant, the Final Regulations define the age of majority as 21.

Decedent's Final RMD Deadline

The Final Regulations provide an automatic waiver as long as the last RMD of the participant is distributed by December 31st of the year following the year of the participant's death or the beneficiary's tax filing deadline (with extensions) for the year the participant died, if later.

Uniform Lifetime Table for Surviving Spouses

The Final Regulations permit surviving spouses to calculate their RMDs (as beneficiaries) using the Uniform Lifetime Table (ULT) rather than the Single Life Table (SLT).

Separate accounting rules and see-through trusts

The Final Regulations provide that separate accounting is available for any "see-through trust" if the trust is divided into separate trusts by the deadline provided by the IRS. Once the main trust is divided, the RMD rules will apply separately to each see-through trust.

Hypothetical RMD rule retained for spousal rollovers

The Final Regulations prohibit rollover eligibility for a "hypothetical RMD" amount in connection with certain rollovers by surviving spouses to their own plan or IRA. Basically, to the extent a surviving spouse initially uses the 10-Year Rule then subsequently rolls into their own IRA before the end of the 10-year period, they may have to take "hypothetical RMD" amounts prior to the rollover as if they had occurred.

Spousal continuation deadline eliminated, but replaced with similar concept

The Final Regulations provide the spousal continuation election can now be made only in a calendar year after the cumulative amount treated as a hypothetical RMD in that calendar year, if any, has been distributed from the plan.

Further clarification regarding the elimination of participant RMDs for plan Roth account

The Final Regulations clarify, for post-death RMD rules for plan Roth accounts, a participant is deemed to have died before their RBD. If a participant has pre-tax and Roth assets, different RMD rules could apply to each money source, depending on when they die.

¹ 89 Fed. Reg. 58886 (July 19, 2024) ("Final Regulations")

² 89 Fed. Reg. 58644 (July 19, 2024) ("Proposed Regulations")

20% mandatory withholding for non-spouse beneficiaries

The Final Regulations provide that the 20% mandatory withholding rule for eligible rollover distributions applies to distributions from a plan to a non-spouse beneficiary, even though the beneficiary cannot roll over the distribution.

Effective Date

The Final Regulations apply for distributions made, and for distribution calendar years beginning, on or after January 1, 2025. For earlier years, taxpayers must apply the final regulations published in 2002 and the final regulations published in 2004, but considering a “reasonable, good faith interpretation” of the relevant amendments under SECURE Act and SECURE 2.0.

Other IRS Relief and Guidance**Clarification for RMD age 75 in 2033 in New Proposed Regulations**

To address a drafting error in SECURE 2.0, the IRS included a provision in new Proposed Regulations, confirming that only individuals born in 1960 or later are required to distribute RMDs for the year they attain age 75.

RMD Relief Issued by IRS for Certain Beneficiaries

IRS Notice 2024-35 also provides a one-year extension of the IRS’ prior relief available for certain beneficiaries of retirement accounts who did not take an RMD, in 2024, due to the conflicting interpretations of the changes in the law referenced above.

Please keep this notice with your T. Rowe Price 403(b)(7) custodial account or the T. Rowe Price Individual 401(k) Profit Sharing Plan Basic Plan Document and consult your independent legal counsel and/or tax professional regarding any legal or tax issues raised in this material.



September 2023

The SECURE 2.0 Act of 2022 (SECURE 2.0), signed into law in December of 2022, includes a package of changes to the laws governing workplace retirement plans and Individual Retirement Accounts (IRAs). Enclosed please find an *Important Notice regarding SECURE 2.0*, which includes some of the key mandatory changes in the law relating to workplace retirement plans.

Please note that if you have a T. Rowe Price 403(b)(7) custodial account, T. Rowe Price will notify you once the T. Rowe Price 403(b)(7) Custodial Account Agreement has been updated to reflect changes in the law. Alternatively, if you have adopted the T. Rowe Price Individual 401(k) Profit Sharing Plan Basic Plan Document, any applicable amendments will be sent to you in a separate mailing. Please note that T. Rowe Price is unable to provide any details at this time regarding which optional provisions, if any, will be available for adoption in the T. Rowe Price Individual 401(k) Profit Sharing Plan Basic Plan Document. In the interim, please keep this notice with your records. If you have a money purchase or profit-sharing plan account at T. Rowe Price, please check with your plan document provider for any necessary updates.

There are an extensive number of optional provisions contained in SECURE 2.0. Please note that T. Rowe Price is unable to provide any details at this time regarding which service offerings related to the optional provisions will be available. The new law also includes provisions designed to encourage plan adoption by making it easier, through administrative simplifications and tax credits, for small businesses and sole proprietors to sponsor and maintain a retirement plan. The Treasury Department, IRS, and other regulators are continuing to consider and issue guidance relating to changes in the law. Please consult your tax and/or legal professional regarding any questions you have about the impacts these changes may have to your plan and particular situation.

Recent RMD Relief Issued by IRS for Individuals Who Turn 72 in 2023. Please note that the IRS recently issued *IRS Notice 2023-54* which provides relief if an individual receives a distribution from their retirement account between January 1, 2023 and July 31, 2023 to satisfy a 2023 Required Minimum Distribution ("RMD") that is no longer required as a result of SECURE 2.0. This relief is for individuals that turn 72 in 2023 and inadvertently distribute what they thought was an RMD, not realizing SECURE 2.0 extended their RMD age to 73. Impacted individuals have until **September 30, 2023** to roll over the assets to an IRA or an eligible retirement account and are now permitted to repay that distribution.

Recent RMD Relief Issued by IRS for Certain Beneficiaries. *IRS Notice 2023-54* also provides a one-year extension (through 2023) of the IRS's prior relief available for certain beneficiaries of retirement accounts who did not take an RMD, in 2021 and 2022, due to different interpretations of the changes in the law under the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act). As communicated previously in the document entitled *Important Notice SECURE Act and Its Impact to T. Rowe Price Workplace Retirement Accounts*, the SECURE Act added limitations for certain individuals to stretch distributions.

Recent Relief Issued by IRS for Plans/Plan Administrators. *IRS Notice 2023-54* also provides relief for plans and plan administrators who mischaracterized a distribution as an RMD and did not satisfy the withholding, direct rollover, or notice requirements for distributions between January 1, 2023 and July 31, 2023 issued to an individual to satisfy a 2023 RMD that is no longer required as a result of SECURE 2.0.

IRS Notice 2023-62 includes transition relief for the Roth catch-up contribution provision in SECURE 2.0. The notice provides a two-year "administrative transition period" for catch-up contributions by high earners that would otherwise have needed to be made on a Roth basis beginning in 2024.

If you have any questions, please call us at 1-800-492-7670.

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Important Notice regarding SECURE 2.0

Increase in age for Required Minimum Distributions (“RMD”s) for certain individuals SECURE 2.0 increases the age participants are required to start taking RMDs. Specifically, the required beginning date for RMDs has changed to April 1 of the calendar year following the calendar year in which a participant reaches the later of age 73 or retires. However, if the participant is a 5% owner of the business sponsoring the retirement plan, the RMDs must begin by April 1 of the year following the year the participant attains age 73, regardless of whether he or she is retired. This change only applies to participants who reach age 72 after 2022. The new law also provides that the RMD age will change again to 75 in 2033.

Elimination of RMDs for Plan Roth Account During Original Participant’s Lifetime Effective in 2024, Roth accounts in plans will no longer be subject to RMDs during the original participant’s lifetime. This change will eliminate one significant advantage of maintaining Roth balances in an IRA, which have never been subject to RMDs during their lifetime.

Catch-Up Contribution Changes

- Beginning 2024, SECURE 2.0 mandates all catch-up contributions must occur on a Roth basis, unless the participant received less than \$145,000 in prior-year wages from that employer or its affiliates.
- Beginning 2025, SECURE 2.0 increases the catch-up contribution limit for participants ages 60 to 63 to the greater of (i) \$10,000 or (ii) 150% of the regular catch-up amount for 2024, indexed for inflation.

Reduction in excise tax on certain accumulations SECURE 2.0 reduces the penalty for failure to take RMDs from plans and IRAs from 50 to 25 percent. If a failure to take an RMD is corrected in a timely manner, the excise tax is further reduced from 25 percent to 10 percent.

Repayment of Qualified Birth or Adoption Distribution (QBAD) SECURE 2.0 limits the period to recontribute a QBAD to 3 years from when the distribution occurred.

Modification of RMD Rules for Special Needs Trusts Clarifies that for a special needs trust that is established for beneficiaries with disabilities, the trust may provide for a charitable organization as the remainder beneficiary.

Amendment Deadlines SECURE 2.0 allows generous remedial amendment periods. As long as plans are operated in accordance with the provisions as of the effective date of the statute (or for optional provisions, the effective date specified in the plan), plan sponsors can take until the last day of plan years beginning after January 1, 2025, to formally amend the plan. SECURE 2.0 also extended the remedial amendment period for the Setting Every Community Up for Retirement Enhancement Act of 2019 to the same time frame.

Requirement to provide paper statements in certain cases Effective for Plan years beginning after December 31, 2025, SECURE 2.0 amends ERISA to generally provide that, with respect to defined contribution plans, unless a participant elects otherwise, plan administrators will be required to provide a paper benefit statement at least once annually.

This material has been prepared for general and educational purposes only. The material does not provide fiduciary recommendations concerning investments, nor is it intended to serve as the primary basis for investment decision-making. T. Rowe Price, its affiliates, and its associates do not provide legal or tax advice. Any tax-related discussion contained in the material, including any attachments/links is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding any tax penalties or (ii) promoting, marketing, or recommending to any other party any transaction or matter addressed herein. Please consult your independent legal counsel and/or tax professional regarding any legal or tax issues raised in this material.



June 2020

Dear Plan Sponsor:

Keeping you informed is an important goal of T. Rowe Price. That's why we want to ensure you're aware of some of the recent legislative and other changes that may affect your workplace retirement plan and plan participant retirement account(s) at T. Rowe Price.

I. Coronavirus Aid, Relief, and Economic Security ("CARES") Act

a. Waiver of RMD Requirements in 2020

The CARES Act, which was enacted on March 27, 2020, provides relief to investors by waiving the required minimum distribution (RMD) obligation from retirement accounts in 2020. This waiver applies to 2020 calendar year RMDs and, for investors that attained age 70½ in 2019 and did not take their first RMD by December 31, 2019, the waiver applies to the 2019 RMD that would normally have been due by April 1, 2020. The legislation enables investors subject to RMDs in 2020 to avoid liquidating investments or transferring assets from retirement accounts that may have decreased in value due to market volatility. The CARES Act includes provisions affecting individual retirement accounts (IRAs) and defined contribution plans, such as 401(k) plans, 403(b) plans and governmental 457(b) plans.

The waiver also applies to RMDs required by beneficiaries of inherited workplace retirement plan accounts. For beneficiaries that inherited a workplace retirement account that are subject to the 5-year distribution rule, the year 2020 is disregarded. Those beneficiaries will now have a total of 6 years to complete their distributions.

T. Rowe Price will continue to process RMDs in accordance with current procedures until we are instructed otherwise. As T. Rowe Price cannot make determinations concerning your plan provisions, participants who request a suspension of the 2020 RMD will be directed to contact the plan administrator to obtain written authorization (which must be provided to T. Rowe Price) for the 2020 RMD suspension. Plan sponsors interested in electing this option, will need to administer the plan according to the election and if necessary, amend their plan (For more details see subsection **d. Plan Amendments** below).

b. Eligible Rollover Distributions

Under the CARES Act, distributions made during 2020 that would have been RMDs may now be eligible rollover distributions (if they otherwise meet the rollover requirements). Participants taking such eligible rollover distributions may roll the amounts over to an eligible employer plan or an IRA within 60 days of the distribution. (Please note the IRS recently issued relief that provides that if a 60-day rollover is due on or after April 1, 2020, and before July 15, 2020, the rollover can be completed on or before July 15, 2020 and be considered timely.)

c. Penalty-free Withdrawals in 2020 (Coronavirus Related Distributions)

The CARES Act allows workplace retirement plans to offer a penalty-free withdrawal option of up to \$100,000 for those impacted by the coronavirus. These types of distributions are considered coronavirus related distributions ("CRDs").

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Impacted individuals under the CARES Act include:

1. those diagnosed with SARS-CoV-2 or COVID-19, by a test approved by the CDC,
2. those whose spouse or dependents have been diagnosed, or
3. those who have experienced “adverse financial consequences” from quarantine, furlough, layoffs, reduced work hours, inability to work due to lack of childcare, or closing of or reduced hours of a business owned or operated by the individual on account of the coronavirus.

Unique rules may apply to money purchase pension plans (MPPs). For example, plan sponsors of MPPs currently need to determine whether participants must also satisfy another qualification for a distribution event in order to take a CRD.

CRDs from workplace retirement plans are not subject to 20% mandatory withholding or 402(f) notice requirements. CRDs, which must be taken on or before December 30, 2020, can be recontributed, in whole or in part, to any eligible workplace retirement plan or IRA to which an individual has a right to make rollover contributions at any time within three years of the distribution, and these recontributions will be treated as direct trustee-to-trustee transfers made within 60 days of the original distribution. The federal income tax treatment of the withdrawal does not change, and an individual receiving a CRD can include the amounts in their gross income for income tax purposes ratably over a three-year period, unless they elect to include it all in 2020.

Plan sponsors will need to determine if they will be including CRDs as a withdrawal option under their plan. If so, participants can self-certify, to plan sponsors, their eligibility for the CRD. Plan sponsors should notify T. Rowe Price if CRDs are offered and administer your plan according to the election until the plan is amended. (For more details see subsection d. Plan Amendments below). Requests for CRDs must be received by T. Rowe Price in good order before December 18, 2020 to ensure processing on or before December 30, 2020.

d. Plan Amendments

Generally, workplace retirement plans need not amend for the CARES Act until the end of the plan year beginning in 2022. (This means that calendar year plans need not amend until December 31, 2022.)

If you have adopted the T. Rowe Price Individual 401(k) Profit Sharing Plan Basic Plan Document, any applicable plan amendments will be sent to you in a separate mailing.

Important note: Plan sponsors using any other type of plan, including but not limited to, individually designed plans or plans through a prototype plan sponsor other than T. Rowe Price, should review your plan document carefully and consult with your own counsel and document provider with regard to any amendment that may be required.

II. Federal Tax Filing Deadline Extended

The Treasury Department and the Internal Revenue Service announced that the deadline for filing and paying 2019 federal income taxes (without interest or penalties) has been extended to July 15, 2020. Please note, each state establishes its own deadline for paying and filing state income taxes, so please refer to your tax or legal professional with any questions regarding your state's filing requirements.

The IRS has also extended certain other deadlines. Please refer to the IRS website for more details or speak with your tax professional for questions specific to you or your plan.

III. SECURE Act

The Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), which was signed into law in December 2019, included a package of changes to the laws governing retirement plans and Individual Retirement Accounts (IRAs). Enclosed please find a copy of our “Important Notice regarding the SECURE Act,” which describes some of the changes in the law the SECURE Act made to workplace retirement plans.

Generally, workplace retirement plans need not amend for the SECURE Act until the end of the plan year beginning in 2022. (This means that calendar year plans need not amend until December 31, 2022.)

If you have adopted the T. Rowe Price Individual 401(k) Profit Sharing Plan Basic Plan Document, any applicable plan amendments will be sent to you in a separate mailing.

Important note: Plan sponsors using any other type of plan, including but not limited to, individually designed plans or plans through a prototype plan sponsor other than T. Rowe Price, should review your plan document carefully and consult with your own counsel and document provider with regard to any amendment that may be required.

For more information about the CARES Act and other relief related to the coronavirus, please read our T. Rowe Price Insights® article, entitled [“Coronavirus Relief: What You Need to Know.”](#) For more information about the SECURE Act please read our T. Rowe Price Insights® article, entitled [“The SECURE Act: What Investors Need to Know.”](#) Both articles can be found at **troweprice.com/insights**.

The Treasury Department, IRS and other regulators are continuing to consider additional guidance on various issues in light of the Coronavirus. Accordingly, we encourage you to consult your tax and/or legal professional regarding any questions you have about the impacts these changes may have to your particular situation.

Thank you for investing with T. Rowe Price. If you have any questions, please call us at **1-800-492-7670**.

Sincerely,



Susan Nakai
Vice President

Enclosure

Important Update: Due to the CARES Act, the requirement to take RMDs in 2020 is waived.

Important Notice
SECURE Act and its Impact to
T. Rowe Price Workplace Retirement Accounts

The Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), signed into law in December of 2019, includes a package of changes to the laws governing workplace retirement plans and Individual Retirement Accounts (IRAs). Please review some of the changes in the law, relating to workplace retirement plans, that are highlighted below.

Please note that if you have adopted the T. Rowe Price Individual 401(k) Profit Sharing Plan Basic Plan Document, any applicable plan amendments will be sent to you in a separate mailing. Plan sponsors using any other type of plan including, but not limited to, individually designed plans or plans through a prototype plan sponsor other than T. Rowe Price, should review your plan document carefully and consult with your own counsel and document provider with regard to any amendment that may be required.

Increase in age for Required Minimum Distributions (“RMD”)s for certain individuals

One of the significant changes in the law increases the age individuals are required to start taking RMDs from workplace retirement plans. Specifically, the required beginning date for RMDs has changed from April 1 of the calendar year following the calendar year in which an individual reaches age 70½ to April 1 of the calendar year following the calendar year in which an individual reaches the later of age 72 or retires. However, if the account owner is a 5% owner of the business sponsoring the retirement plan, the RMDs must begin once the account holder is age 72 (70½ if you reach 70½ before January 1, 2020), regardless of whether he or she is retired. This change only applies to individuals who reach age 70½ after 2019. The RMD age for individuals who reached age 70½ before 2020 remains 70½.

The ability for certain beneficiaries to stretch distributions has been limited

New rules apply to beneficiary distributions, significantly limit the ability of beneficiaries (other than “Eligible Designated Beneficiaries”) to “stretch” distributions throughout their lifetime(s). With respect to deaths after 2019, the rules generally require that benefits be distributed in full within 10 years (delayed effective dates apply to governmental and collectively bargained plans). An Eligible Designated Beneficiary, which includes a surviving spouse, a child of the participant under the age of majority, a disabled or chronically ill beneficiary, and a beneficiary who is not more than ten years younger than the participant, has the option of taking distributions (which must begin in the year after death) based on his or her life expectancy. For beneficiaries who are minor children of the participant, the 10-year period to fully distribute the account starts when they reach the age of majority.

Similar to the distinctions based on age relating to the applicability of the later age (72) for beginning RMDs, there will be challenges in distinguishing beneficiaries who are subject to the limitations on stretch distributions and the exceptions for Eligible Designated Beneficiaries. Even though the changes generally apply to deaths after 2019, and distributions do not need to begin earlier than 2021.

A number of questions have been raised regarding the application of these complex rules in addition to other specific scenarios, such as to trusts with multiple beneficiaries. T. Rowe Price does not provide tax or legal advice. Please speak with your tax and/or legal professional regarding questions you have regarding these rules and your particular situation.

Penalty-free birth or adoption withdrawals

“Qualified birth or adoption distributions” are an option for retirement plans for distributions made after December 31, 2019. Such distributions are exempt from the 10% early distribution penalty and exempt from the mandatory 20% withholding and 402(f) notice requirements. Distributions must be taken within one year of birth or adoption and are limited to \$5,000 per birth or adoption (per spouse). The adoption of anyone over 18 (other than an individual physically or mentally incapable of self-support) or the adoption of a spouse’s child does not qualify. Distributions can be repaid to the plan from which the withdrawal was taken or to an IRA without regard to the 60-day limit for rollovers.

This material has been prepared for general and educational purposes only. The material does not provide fiduciary recommendations concerning investments, nor is it intended to serve as the primary basis for investment decision-making. T. Rowe Price, its affiliates, and its associates do not provide legal or tax advice. Any tax-related discussion contained in the material, including any attachments/links is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding any tax penalties or (ii) promoting, marketing, or recommending to any other party any transaction or matter addressed herein. Please consult your independent legal counsel and/or tax professional regarding any legal or tax issues raised in this material.

Table of Contents

DEFINITIONS

Actual Contribution Percentage (ACP).....	1
Actual Deferral Percentage (ADP).....	1
Adopting Employer	1
Adoption Agreement.....	1
Alternate Payee.....	1
Annual Additions.....	1
Annuity Starting Date.....	1
Basic Plan Document.....	1
Beneficiary.....	1
Break in Eligibility Service	1
Catch-up Contributions	2
Code.....	2
Compensation	2
Contributing Participant	3
Contribution Percentage.....	3
Contribution Percentage Amounts	3
Custodian	3
Deemed Severance from Employment.....	3
Defined Contribution Dollar Limitation	3
Designated Beneficiary	4
Determination Date.....	4
Determination Period	4
Differential Wage Payment	4
Direct In-Plan Roth Rollover	4
Direct Rollover.....	4
Disability.....	4
Distribution Calendar Year.....	4
Domestic Relations Order.....	4
DOL.....	4
Earliest Retirement Age	4
Earned Income	4
Effective Date.....	5
Election Period	5
Elective Deferrals.....	5
Eligibility Computation Period	5
Eligible Participant	5
Eligible Retirement Plan.....	5
Eligible Rollover Distribution	5
Employee.....	6
Employer.....	6
Employer Contribution.....	6
Employer Profit Sharing Contribution.....	6
Employment Commencement Date.....	6
Entry Dates.....	6
ERISA.....	6
Excess Aggregate Contributions	6
Excess Annual Additions.....	6
Excess Contributions.....	6
Excess Elective Deferrals.....	6
Fiduciary.....	7
Fund.....	7
Highly Compensated Employee.....	7
Hours of Service.....	7
Indirect Rollover.....	7
Indirect In-Plan Roth Rollover	8
Individual Account	8
Initial Plan Document	8
In-Plan Roth Rollover.....	8
Insurer.....	8
Investment Fiduciary.....	8
Investment Fund	8

IRS	8
Key Employee	8
Leased Employee.....	8
Life Expectancy.....	8
Limitation Year	8
Maximum Permissible Amount.....	9
Nondeductible Employee Contributions.....	9
Normal Retirement Age.....	9
Owner-Employee.....	9
Participant.....	9
Participant's Benefit.....	9
Permissive Aggregation Group.....	9
Plan	9
Plan Administrator	9
Plan Sequence Number	10
Plan Year.....	10
Pre-Age 35 Waiver.....	10
Pre-approved Document Provider	10
Pre-approved Plan.....	10
Pre-Tax Elective Deferrals.....	10
Present Value.....	10
Primary Beneficiary	10
Prior Plan Document.....	10
Projected Annual Benefit.....	10
Qualified Domestic Relations Order	10
Qualified Election.....	11
Qualified Joint and Survivor Annuity.....	11
Qualified Optional Survivor Annuity.....	11
Qualified Preretirement Survivor Annuity.....	11
Qualifying Employer Real Property	11
Qualifying Employer Security(ies).....	11
Qualifying Longevity Annuity Contract.....	11
Qualifying Participant.....	11
Recipient.....	12
Related Employer.....	12
Required Aggregation Group.....	12
Required Beginning Date.....	12
Roth Elective Deferrals	12
Self-Employed Individual	12
Separate Fund	12
Severance from Employment	12
Spouse.....	12
Termination of Employment.....	12
Top-Heavy Plan.....	12
Trustee.....	12
Valuation Date.....	12
Year of Eligibility Service	13

SECTION ONE: EFFECTIVE DATES 13

SECTION TWO: ELIGIBILITY REQUIREMENTS 13

2.01	Eligibility to Participate.....	13
2.02	Plan Entry.....	13
2.03	Transfer to or from an Ineligible Class	13
2.04	Eligibility to Participate After a Break In Eligibility Service or Upon Rehire.....	13
2.05	Determinations Under This Section.....	14
2.06	Terms of Employment	14

SECTION THREE: CONTRIBUTIONS 14

3.01	Elective Deferrals	14
3.02	Employer Contributions	15
3.03	Rollover Contributions.....	16
3.04	Transfer Contributions.....	16
3.05	Nondeductible Employee Contributions.....	16
3.06	Limitation on Allocations.....	16
3.07	Actual Deferral Percentage Test (ADP).....	17

3.08	Actual Contribution Percentage Test (ACP)	18
3.09	In-Plan Roth Rollovers	19
SECTION FOUR: VESTING AND FORFEITURES		20
SECTION FIVE: DISTRIBUTIONS AND LOANS TO PARTICIPANTS		20
5.01	Distributions	20
5.02	Form of Distribution to a Participant	23
5.03	Distributions Upon the Death of a Participant	23
5.04	Form of Distribution to Beneficiaries	24
5.05	Required Minimum Distribution Requirements	24
5.06	Annuity Contracts	27
5.07	Distributions In-Kind	27
5.08	Procedure for Missing Participants or Beneficiaries	27
5.09	Claims Procedures	27
5.10	Joint and Survivor Annuity Requirements	28
5.11	Liability for Withholding on Distributions	29
5.12	Distribution of Excess Elective Deferrals	30
5.13	Distribution of Excess Contributions	30
5.14	Distribution of Excess Aggregate Contributions	31
5.15	Recharacterization	31
5.16	Loans to Participants	31
5.17	Distributions of In-Plan Roth Rollovers	32
SECTION SIX: DEFINITIONS		32
SECTION SEVEN: MISCELLANEOUS		32
7.01	The Fund	32
7.02	Individual Accounts	33
7.03	Powers and Duties of the Plan Administrator	33
7.04	Expenses and Compensation	34
7.05	Information from Employer	34
7.06	Plan Amendments	35
7.07	Plan Merger or Consolidation	36
7.08	Permanency	36
7.09	Method and Procedure for Termination	36
7.10	Continuance of Plan by Successor Employer	36
7.11	Correction	36
7.12	Governing Laws and Provisions	37
7.13	State Community Property Laws	37
7.14	Headings	37
7.15	Gender and Number	37
7.16	Standard of Fiduciary Conduct	37
7.17	General Undertaking of all Parties	37
7.18	Agreement Binds Heirs, Etc	37
7.19	Determination of Top-Heavy Status	37
7.20	Inalienability of Benefits	38
7.21	Bonding	38
7.22	Investment Authority	39
7.23	Procedures and Other Matters Regarding Domestic Relations Orders	42
7.24	Indemnification of Pre-approved Document Provider	42
7.25	Military Service	43
SECTION EIGHT: ADOPTING EMPLOYER SIGNATURE		43

Qualified Retirement Plan

Defined Contribution Basic Plan Document 02

DEFINITIONS

When used in the Plan with initial capital letters, the following words and phrases will have the meanings set forth below unless the context indicates that other meanings are intended.

ACTUAL CONTRIBUTION PERCENTAGE (ACP)

Means the average of the Contribution Percentages of the Eligible Participants in a group of either Highly Compensated Employees or non-Highly Compensated Employees.

ACTUAL DEFERRAL PERCENTAGE (ADP)

Means, for a specified group of Participants (either Highly Compensated Employees or non-Highly Compensated Employees) for a Plan Year, the average of the ratios (calculated separately for each Participant in such group) of 1) the amount of Employer Contributions actually paid to the Fund on behalf of such Participant for the Plan Year to 2) the Participant's Compensation for such Plan Year. For purposes of calculating the ADP, Employer Contributions on behalf of any Participant will include: 1) any Elective Deferrals (other than Catch-up Contributions) made pursuant to the Participant's salary deferral election or pursuant to automatic Elective Deferral enrollment, if applicable (including Excess Elective Deferrals of Highly Compensated Employees), but excluding Excess Elective Deferrals of Participants who are non-Highly Compensated Employees that arise solely from Elective Deferrals made under the Plan or plans of this Employer. For purposes of computing Actual Deferral Percentages, an Employee who would be a Participant but for the failure to make Elective Deferrals will be treated as a Participant on whose behalf no Elective Deferrals are made.

ADOPTING EMPLOYER

Means any corporation, sole proprietor, or other entity named in the Adoption Agreement and any successor who by merger, consolidation, purchase, or otherwise assumes the obligations of the Plan. The Adopting Employer will be a named fiduciary for purposes of ERISA section 402(a).

ADOPTION AGREEMENT

Means the document executed by the Adopting Employer through which it adopts the Plan and thereby agrees to be bound by all terms and conditions of the Plan.

ALTERNATE PAYEE

Means any Spouse, former Spouse, child, or other dependent of a Participant who is recognized by a Domestic Relations Order as having a right to receive all, or a portion of, the benefits payable under the Plan with respect to such Participant.

ANNUAL ADDITIONS

Means the sum of the following amounts credited to a Participant for the Limitation Year:

- a. Employer Contributions;
- b. Nondeductible Employee Contributions;
- c. amounts allocated to an individual medical account, as defined in Code section 415(l)(2), that is part of a pension or annuity plan maintained by the Employer, and amounts derived from contributions paid or accrued that are attributable to post-retirement medical benefits, allocated to the separate account of a key employee (as defined in Code section 419A(d)(3)), under a welfare benefit fund (as defined in Code section 419(e)), maintained by the Employer;
- d. amounts allocated under a simplified employee pension plan;
- e. Excess Contributions (including amounts recharacterized); and
- f. Excess Aggregate Contributions.

ANNUITY STARTING DATE

Means the first day of the first period for which an amount is paid as an annuity or in any other form.

BASIC PLAN DOCUMENT

Means this Pre-approved Defined Contribution Basic Plan Document 02.

BENEFICIARY

Means the individual(s) or entity(ies) designated pursuant to Plan Section Five.

BREAK IN ELIGIBILITY SERVICE

Means a 12-consecutive month period that coincides with an Eligibility Computation Period during which an Employee fails to complete more than 500 Hours of Service.

CATCH-UP CONTRIBUTIONS

Means Elective Deferrals made pursuant to Plan Section Three that are in excess of an otherwise applicable Plan limit and that are made by Participants who are age 50 or older by the end of their taxable year. An otherwise applicable Plan limit is a limit in the Plan that applies to Elective Deferrals without regard to Catch-up Contributions, such as the limits on Annual Additions, the dollar limitation on Elective Deferrals under Code section 402(g) (not counting Catch-up Contributions), the limit imposed by the Actual Deferral Percentage (ADP) test under Code section 401(k)(3), or any other allowable limit imposed by the Employer. Catch-up Contributions for a Participant for a taxable year may not exceed (1) the dollar limit on Catch-up Contributions under Code section 414(v)(2)(B)(i) for the taxable year or (2) when added to other Elective Deferrals, an amount that would enable the Employer to satisfy other statutory or regulatory requirements (e.g., income tax withholding, FICA and FUTA withholding). The dollar limit on Catch-up Contributions in Code section 414(v)(2)(B)(i) was \$5,500 for taxable years beginning in 2012. The \$5,500 limit is adjusted by the Secretary of the Treasury, in multiples of \$500, for cost-of-living increases under Code section 414(v)(2)(C).

CODE

Means the Internal Revenue Code of 1986 as amended from time to time.

COMPENSATION

A. General Definition – The following definition of Compensation will apply.

W-2 wages. Compensation is defined as information required to be reported under Code sections 6041, 6051, and 6052 (wages, tips, and other compensation as reported on Form W-2). Compensation is further defined as wages within the meaning of Code section 3401(a) and all other payments of compensation to an Employee by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Employee a written statement under Code sections 6041(d), 6051(a)(3), and 6052. Compensation must be determined without regard to any rules in Code section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code section 3401(a)(2)).

For any Self-Employed Individual covered under the Plan, Compensation will mean Earned Income.

B. Determination Period And Other Rules – Where an Employee becomes an eligible Participant on any date subsequent to the first day of the applicable Determination Period, Compensation shall include that Compensation paid to the Employee during the entire Determination Period, unless otherwise required by either the Code or ERISA. Compensation received by an Employee during a Determination Period in which the Employee does not perform services for the Employer will be disregarded.

Compensation will include any amount that is contributed by the Employer pursuant to a salary reduction agreement and that is not includible in the gross income of the Employee under Code sections 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), or 403(b).

For purposes of applying the limitations of Plan Section 3.05, Compensation for a Limitation Year is the Compensation actually paid or made available in gross income during such Limitation Year. Compensation paid or made available during such Limitation Year will include any elective deferral (as defined in Code section 402(g)(3)) and any amount that is contributed or deferred by the Employer at the election of the Employee and that is not includible in the gross income of the Employee by reason of Code sections 125, 132(f), or 457.

Payments made after Severance from Employment will be included in Compensation within the meaning of Compensation as described in Part A of the definition of Compensation in the Plan's Definition section, if they meet the following requirements:

1. Payments described in paragraphs (2), (3), or (4) below will be included in the definition of Compensation (within the meaning of Compensation as described in Part A of this definition of Compensation) provided such payments meet the following requirements:
 - a. Those amounts are paid by the later of 1) 2½ months after Severance from Employment with the Employer maintaining the Plan or 2) the end of the Limitation Year that includes the date of Severance from Employment with the Employer maintaining the Plan; and
 - b. Those amounts would have been included in the definition of Compensation if they were paid before the Employee's Severance from Employment with the Employer maintaining the Plan.
2. Regular Pay. An amount is described in this paragraph (2) if
 - a. The payment is regular compensation for services during the Employee's regular working hours, or compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and
 - b. The payment would have been paid to the Employee prior to a Severance from Employment if the Employee had continued in employment with the Employer.
3. Leave Cashouts. An amount is described in this paragraph (3) if
 - a. The payment is for unused accrued bona fide sick, vacation, or other leave, but only if the Employee would have been able to use the leave if employment had continued.
4. Deferred Compensation. An amount is described in this paragraph (4) if
 - a. The payment is an amount received by an Employee pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the Employee at the same time if the Employee had continued in employment with the Employer and only to the extent that the payment is includible in the Employee's gross income.

5. Other post-severance payments. Any payment that is not described in paragraph (2), (3), or (4) above is not considered Compensation under paragraph (1) above if paid after Severance from Employment with the Employer maintaining the Plan, even if it is paid within the time period described in paragraph (1) above. Thus, Compensation does not include severance pay, or parachute payments within the meaning of Code section 280G(b)(2), if they are paid after Severance from Employment with the Employer maintaining the Plan, and does not include post-severance payments under a nonqualified unfunded deferred compensation plan unless the payments would have been paid at that time without regard to the Severance from Employment. Any payments not described above are not considered Compensation if paid after Severance from Employment, even if they are paid within 2½ months following Severance from Employment.
- C. Compensation for ADP, ACP, and Code section 401(a)(4) Testing** – Compensation for purposes of ADP, ACP, and Code section 401(a)(4) testing will generally be W-2 wages unless another definition is required by law or regulation. Notwithstanding the preceding, a Plan Administrator has the option from year to year to use a different definition of Compensation for testing purposes provided the definition of Compensation satisfies Code section 414(s) and the corresponding regulations.
- D. Limits On Compensation** – The annual Compensation of each Participant taken into account in determining allocations will not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code section 401(a)(17)(B). Annual Compensation means Compensation during the Plan Year or such other consecutive 12-month period over which Compensation is otherwise determined under the Plan (Determination Period). The cost-of-living adjustment in effect for the calendar year applies to annual Compensation for the Determination Period that begins with or within such calendar year.
- If a Determination Period consists of fewer than 12 months, the annual Compensation limit is an amount equal to the otherwise applicable annual Compensation limit multiplied by a fraction, the numerator of which is the number of months in the short Determination Period, and the denominator of which is 12.
- If Compensation for any prior Determination Period is taken into account in determining an Employee's allocations or benefits for the current Determination Period, the Compensation for such prior Determination Period is subject to the applicable annual Compensation limit in effect for that prior period.
- E. Elective Deferrals** – Notwithstanding anything in the Plan to the contrary, a Participant may only make Elective Deferrals from Compensation within the meaning of Compensation as described in Part A of this definition of Compensation.
- F. Differential Wage Payments** – Notwithstanding anything in this Plan to the contrary, if the Employer chooses to provide Differential Wage Payments to individuals who are active duty members of the uniformed services, such individuals will be treated as Employees of the Employer making the Differential Wage Payment and the Differential Wage Payment will be treated as Compensation for purposes of applying the Code. Accordingly, Differential Wage Payments must be treated as Compensation as described in Part A of this definition of Compensation. Differential Wage Payments will also be treated as Compensation for contribution, allocation, and other general Plan purposes, unless excluded from the Plan's definition of Compensation on the Adoption Agreement. In addition, the Plan will not be treated as failing to meet the requirements of any provision described in Code section 414(u)(1)(C) by reason of any contribution or benefit that is based on Differential Wage Payments only if all Employees of the Employer (as determined under Code sections 414(b), (c), (m), and (o)) performing service in the uniformed services described in Code section 3401(h)(2)(A) are entitled to receive Differential Wage Payments on reasonably equivalent terms and, if eligible to participate in the Plan, to make contributions based on the payments on reasonably equivalent terms applying the provisions of Code section 410(b)(3), (4), and (5). Such contributions or benefits may be taken into account for purposes of nondiscrimination testing as long as they do not cause the Plan to fail the nondiscrimination requirements.

CONTRIBUTING PARTICIPANT

Means a Participant who has enrolled as a Contributing Participant pursuant to Plan Section 3.01 or 3.05 and on whose behalf the Employer is contributing Elective Deferrals to the Plan (or is making Nondeductible Employee Contributions).

CONTRIBUTION PERCENTAGE

Means the ratio (expressed as a percentage) of the Participant's Contribution Percentage Amounts to the Participant's Compensation for the Plan Year.

CONTRIBUTION PERCENTAGE AMOUNTS

Means the sum of the Nondeductible Employee Contributions made under the Plan on behalf of the Participant for the Plan Year.

The Employer may elect, in a uniform and nondiscriminatory manner, to use Elective Deferrals in the Contribution Percentage Amounts. However, Elective Deferrals may only be included in the Contribution Percentage Amounts if the Plan passes the ADP test both before and after the exclusion of such Elective Deferrals.

CUSTODIAN

Means an entity appointed in a separate custodial agreement by the Adopting Employer to hold the assets of the trust as Custodian. In the event of any conflict between the terms of the Plan and the terms of the custodial agreement, the terms of the Plan will control.

DEEMED SEVERANCE FROM EMPLOYMENT

Means an individual is deemed to cease to be an Employee for purposes of Code section 414(u)(12)(B) during any period the individual is performing service in the uniformed services as defined in Code section 3401(h)(2)(A).

DEFINED CONTRIBUTION DOLLAR LIMITATION

Means \$40,000, as adjusted under Code section 415(d).

DESIGNATED BENEFICIARY

Means the individual who is designated by the Participant (or the Participant's surviving Spouse) as the Beneficiary of the Participant's interest under the Plan and who is the designated beneficiary under Code section 401(a)(9) and Treasury Regulation section 1.401(a)(9)-4.

DETERMINATION DATE

Means for any Plan Year after the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, Determination Date means the last day of that year.

DETERMINATION PERIOD

Means, except as provided elsewhere in this Plan, the Plan Year.

DIFFERENTIAL WAGE PAYMENT

Means a payment defined in Code section 3401(h)(2) that is made by the Employer to an individual performing service in the uniformed services.

DIRECT IN-PLAN ROTH ROLLOVER

Means a Direct Rollover of all or a portion of a Recipient's Vested Individual Account (other than Roth Elective Deferrals or Roth rollover contributions) to a Roth rollover account established for the Recipient.

DIRECT ROLLOVER

Means a payment by the Plan to the Eligible Retirement Plan specified by the Recipient (or, if necessary pursuant to Plan Section 5.01(B)(1), an individual retirement account (IRA) under Code sections 408(a), 408(b), or 408A (for Roth Elective Deferrals).

DISABILITY

Unless otherwise provided in the Plan, Disability means the inability to engage in any substantial, gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months. The permanence and degree of such impairment will be supported by medical evidence satisfactory to the Plan Administrator.

DISTRIBUTION CALENDAR YEAR

Means a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year that contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin pursuant to Plan Section 5.05(D). The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

DOMESTIC RELATIONS ORDER

Means any judgment, decree, or order (including approval of a property settlement agreement) that:

- a. relates to the provision of child support, alimony payments, or marital property rights to a Spouse, former Spouse, child, or other dependent of a Participant, and
- b. is made pursuant to state domestic relations law (including applicable community property laws).

DOL

Means Department of Labor.

EARLIEST RETIREMENT AGE

Means, for purposes of the Qualified Joint and Survivor Annuity provisions of the Plan, the earliest date on which, under the Plan, the Participant could elect to receive retirement benefits.

EARNED INCOME

Means the net earnings from self-employment in the trade or business with respect to which the Plan is established, for which personal services of the individual are a material income-producing factor. Net earnings will be determined without regard to items not included in gross income and the deductions allocable to such items. Net earnings are reduced by contributions by the Employer to a qualified plan to the extent deductible under Code section 404.

Net earnings will be determined with regard to the deduction allowed to the Employer by Code section 164(f).

For purposes of applying the limitations of Code section 415, in the case of an Employee who is an Employee within the meaning of Code section 401(c)(1) and regulations promulgated under Code section 401(c)(1), the Employee's earned income (as described in Code section 401(c)(2) and regulations promulgated under Code section 401(c)(2)), will include amounts deferred at the election of the Employee that would be includible in gross income but for the rules of Code sections 402(e)(3), 402(h)(1)(B), 402(k), or 457(b).

EFFECTIVE DATE

Means the date the Plan (or amendment or restatement of the Plan) becomes effective as indicated in the Adoption Agreement. Notwithstanding the preceding, unless otherwise provided in this Basic Plan Document, the Effective Date of mandatory Plan changes made available by legislative and regulatory guidance not previously included in the Plan will be the later of the original Effective Date of the Plan or the first day the legislative or regulatory change became effective, as indicated by a Plan amendment if a written amendment was required for such change. For optional changes resulting from the American Taxpayer Relief Act of 2012 and other legislative and regulatory guidance, the Effective Date will be the date the Plan began to operate in accordance with such optional change, as indicated by a Plan amendment if a written amendment was required for such change.

ELECTION PERIOD

Means the period that begins on the first day of the Plan Year in which the Participant attains age 35 and ends on the date of the Participant's death. If a Participant separates from service before the first day of the Plan Year in which age 35 is attained, with respect to the account balance as of the date of separation, the Election Period will begin on the date of separation.

ELECTIVE DEFERRALS

Means any Employer Contributions made either as a Pre-Tax Elective Deferral or as a Roth Elective Deferral to the Plan at the election of the Participant or pursuant to automatic Elective Deferral enrollment, in lieu of cash compensation, and will include contributions made pursuant to a salary reduction agreement. With respect to any taxable year, a Participant's Elective Deferrals are the sum of all Employer contributions made on behalf of such Participant pursuant to an election to defer under any qualified cash or deferred arrangement as described in Code section 401(k), any simplified employee pension plan cash or deferred arrangement as described in Code section 408(k)(6), any SIMPLE IRA Plan described in Code section 408(p), any plan as described under Code section 501(c)(18), or any Employer contributions made on the behalf of a Participant for the purchase of an annuity contract under Code section 403(b) pursuant to a salary reduction agreement. Elective Deferrals will not include any deferrals properly distributed as Excess Annual Additions.

No Participant will be permitted to have Elective Deferrals made under this Plan, or any other qualified plan maintained by the Employer, during any taxable year of the Participant, in excess of the dollar limitation contained in Code section 402(g) in effect at the beginning of such taxable year. In the case of a Participant age 50 or over by the end of the taxable year, the dollar limitation described in the preceding sentence is increased by the amount of Elective Deferrals that can be Catch-up Contributions. The dollar limitation contained in Code section 402(g) was \$17,000 for taxable years beginning in 2012. This limit is adjusted by the Secretary of the Treasury, in multiples of \$500, for cost-of-living increases under Code section 402(g)(4).

If the Plan permits Roth Elective Deferrals, Elective Deferrals will be characterized as Pre-Tax Elective Deferrals, unless otherwise designated by a Contributing Participant.

ELIGIBILITY COMPUTATION PERIOD

Means, with respect to an Employee's initial Eligibility Computation Period, the 12-consecutive month period commencing on the Employee's Employment Commencement Date. The Employee's subsequent Eligibility Computation Periods will be the Plan Year commencing with the Plan Year beginning during the Employee's initial Eligibility Computation Period. An Employee will not be credited with a Year of Eligibility Service before the end of the 12-consecutive month period regardless of when during such period the Employee completes the required number of Hours of Service.

ELIGIBLE PARTICIPANT

Means any Employee who is eligible to make a Nondeductible Employee Contribution or an Elective Deferral (if the Employer takes such contributions into account in the calculation of the Contribution Percentages).

ELIGIBLE RETIREMENT PLAN

Means, for purposes of the Direct Rollover provisions of the Plan, an individual retirement account described in Code sections 408(a) or 408A, an individual retirement annuity described in Code section 408(b), a SIMPLE IRA described in Code section 408(p), an annuity plan described in Code section 403(a), an annuity contract described in Code section 403(b), an eligible plan under Code section 457(b) that is maintained by a state, political subdivision of a state, or an agency or instrumentality of a state or political subdivision of a state (and that agrees to separately account for amounts transferred into such plan from this Plan), or a qualified plan described in Code section 401(a) that accepts the Recipient's Eligible Rollover Distribution. The definition of Eligible Retirement Plan will also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order, as defined in Code section 414(p).

If any portion of an Eligible Rollover Distribution is attributable to payments or distributions from a designated Roth account, an Eligible Retirement Plan with respect to such portion will include only another designated Roth account of the individual from whose account the payments or distributions were made, or a Roth IRA of such individual.

ELIGIBLE ROLLOVER DISTRIBUTION

Means any distribution of all or any portion of the balance to the credit of the Recipient, except that an Eligible Rollover Distribution does not include

- a. any distribution that is one of a series of substantially equal periodic payments (paid at least annually) made for the life (or Life Expectancy) of the Recipient or the joint lives (or joint life expectancies) of the Recipient and the Recipient's Designated Beneficiary, or for a specified period of ten years or more;
- b. any distribution to the extent such distribution is required under Code section 401(a)(9) and the corresponding regulations;
- c. the portion of any other distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities);
- d. any hardship distribution described in Plan Section 5.01(C)(2); and
- e. any other distribution(s) that is reasonably expected to total less than \$200 during a year.

For distributions made after December 31, 2001, a portion of a distribution will not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax employee contributions that are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Code section 408(a) or (b), or a Roth individual retirement account or annuity described in Code Section 408A (a Roth IRA), a SIMPLE IRA described in Code section 408(p), or to a qualified defined contribution plan described in Code section 401(a), 403(a), or 403(b) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution that is includible in gross income and the portion of such distribution that is not so includible.

EMPLOYEE

Means any person employed by an Employer maintaining the Plan or by any other employer required to be aggregated with such Employer under Code sections 414(b), (c), (m), or (o).

The term Employee will also include any Leased Employee deemed to be an Employee of any Employer described in the previous paragraph as provided in Code sections 414(n) or (o).

EMPLOYER

Means the Adopting Employer and all Related Employers of the Adopting Employer. A partnership is considered to be the Employer of each of the partners and a sole proprietorship is considered to be the Employer of a sole proprietor.

EMPLOYER CONTRIBUTION

Means the amount contributed by the Employer each year as determined under this Plan. The term Employer Contribution will include Elective Deferrals made to the Plan unless such contributions are intended to be excluded for purposes of either the Plan or any act under the Code, ERISA, or any additional rules, regulations, or other pronouncements promulgated by either the IRS or DOL.

EMPLOYER PROFIT SHARING CONTRIBUTION

Means an Employer Contribution made pursuant to the Adoption Agreement Section titled "Employer Profit Sharing Contributions." The Employer may make Employer Profit Sharing Contributions without regard to current or accumulated earnings or profits.

EMPLOYMENT COMMENCEMENT DATE

Means, with respect to an Employee, the date such Employee first performs an Hour of Service for the Employer.

ENTRY DATES

Means the first day of the Plan Year and the first day of the seventh month of the Plan Year coinciding with or next following the date the Employee satisfies the eligibility requirements of Plan Section 2.01 for the applicable contribution source or as such other times established by the Plan Administrator in a uniform and nondiscriminatory manner. If this is an initial adoption of the Plan by the Employer, the initial Effective Date will also be considered an Entry Date.

ERISA

Means the Employee Retirement Income Security Act of 1974 as amended from time to time.

EXCESS AGGREGATE CONTRIBUTIONS

Means, with respect to any Plan Year, the excess of

- a. the aggregate Contribution Percentage Amounts taken into account in computing the numerator of the Contribution Percentage actually made on behalf of Highly Compensated Employees for such Plan Year, over
- b. the maximum Contribution Percentage Amounts permitted by the ACP test (determined by hypothetically reducing contributions made on behalf of Highly Compensated Employees in order of their Contribution Percentages, beginning with the highest of such percentages).

Such determination will be made after first determining Excess Elective Deferrals pursuant to the definition provided herein and then determining Excess Contributions pursuant to the definition provided herein.

EXCESS ANNUAL ADDITIONS

Means the excess of the Participant's Annual Additions for the Limitation Year over the Maximum Permissible Amount.

EXCESS CONTRIBUTIONS

Means, with respect to any Plan Year, the excess of

- a. the aggregate amount of Employer Contributions actually taken into account in computing the ADP of Highly Compensated Employees for such Plan Year, over
- b. the maximum amount of such contributions permitted by the ADP test (determined by hypothetically reducing contributions made on behalf of Highly Compensated Employees in order of the ADPs, beginning with the highest of such percentages).

EXCESS ELECTIVE DEFERRALS

Means those Elective Deferrals that either 1) are made during the Participant's taxable year and exceed the dollar limitation under Code section 402(g) (increased, if applicable, by the dollar limitation on Catch-up Contributions defined in Code section 414(v)) for such year; or 2) are made during a calendar year and exceed the dollar limitation under Code section 402(g) (increased, if applicable, by the dollar limitation on Catch-up Contributions defined in Code section 414(v)) for the Participant's taxable year beginning in such calendar year, counting only Elective Deferrals made under this Plan and any other plan, contract, or arrangement maintained by the Employer. Excess Elective Deferrals will be treated as Annual Additions under the Plan, unless such amounts are distributed no later than the first April 15 following the close of the Participant's taxable year.

FIDUCIARY

Means a person who exercises any discretionary authority or control with respect to management of the Plan, renders investment advice as defined in ERISA section 3(21), or has any discretionary authority or responsibility regarding the administration of the Plan. The Employer and such other individuals either appointed by the Employer or deemed to be fiduciaries as a result of their actions shall serve as Fiduciaries under this Plan and fulfill the fiduciary responsibilities described in Part 4, Title I of ERISA including discharging their duties with respect to the Plan solely in the interest of the Participants and Beneficiaries and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

FUND

Means the Plan assets held by the Trustee (or Custodian, if applicable) for the Participants' exclusive benefit.

HIGHLY COMPENSATED EMPLOYEE

Means any Employee who 1) was a five-percent owner at any time during the year or the preceding year, or 2) for the preceding year had Compensation from the Employer in excess of \$80,000. The \$80,000 amount is adjusted at the same time and in the same manner as under Code section 415(d), except that the base period is the calendar quarter ending September 30, 1996.

For this purpose the applicable year of the Plan for which a determination is being made is called a determination year and the preceding 12-month period is called a look-back year.

A highly compensated former employee is based on the rules applicable to determining Highly Compensated Employee status as in effect for that determination year, in accordance with Treasury Regulation section 1.414(q)-1T, A-4, Notice 97-45 and any subsequent guidance issued by the IRS.

The determination of who is a Highly Compensated Employee, including but not limited to the determinations of the number and identity of Employees in the top-paid group and the Compensation that is considered, will be made in accordance with Code section 414(q) and the corresponding regulations. Adoption Agreement elections to include or exclude items from Compensation that are inconsistent with Code section 414(q) will be disregarded for purposes of determining who is a Highly Compensated Employee.

HOURS OF SERVICE

Means

1. Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer. These hours will be credited to the Employee for the computation period in which the duties are performed
2. Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including Disability), layoff, jury duty, military duty, or leave of absence. No more than 501 Hours of Service will be credited under this paragraph for any single continuous period (whether or not such period occurs in a single computation period). Hours under this paragraph will be calculated and credited pursuant to Labor Regulation Section 2530.200b-2, that is incorporated herein by this reference.
3. Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same Hours of Service will not be credited both under paragraph (1) or paragraph (2), as the case may be, and under this paragraph (3). These hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment is made.
4. Solely for purposes of determining whether a Break in Eligibility Service has occurred in a computation period, an individual who is absent from work for maternity or paternity reasons will receive credit for the Hours of Service that would otherwise have been credited to such individual but for such absence, or in any case in which such hours cannot be determined, eight Hours of Service per day of such absence. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence 1) by reason of the pregnancy of the individual, 2) by reason of a birth of a child of the individual, 3) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or 4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph will be credited 1) in the Eligibility Computation Period or Plan Year in which the absence begins if the crediting is necessary to prevent a Break in Eligibility Service in the applicable period, or 2) in all other cases, in the following Eligibility Computation Period or Plan Year.
5. Hours of Service will be credited for employment with other members of an affiliated service group (under Code section 414(m)), a controlled group of corporations (under Code section 414(b)), or a group of trades or businesses under common control (under Code section 414(c)) of which the Adopting Employer is a member, and any other entity required to be aggregated with the Employer pursuant to Code section 414(o) and the corresponding regulations.

Hours of Service will also be credited for any individual considered an Employee for purposes of this Plan under Code sections 414(n) or 414(o) and the corresponding regulations.

6. Where the Employer maintains the plan of a predecessor employer, service for such predecessor employer will be treated as service for the Employer. If the Employer does not maintain the plan of a predecessor employer, service for such predecessor employer will not be treated as service for the Employer.

INDIRECT ROLLOVER

Means a rollover contribution received by this Plan from an Employee that previously received a distribution from this Plan or another plan rather than having such amount directly rolled over to this Plan from the distributing plan.

INDIRECT IN-PLAN ROTH ROLLOVER

Means an Indirect Rollover of an Eligible Rollover Distribution from a Recipient's Individual Account (other than from Roth Elective Deferrals or Roth rollover contributions) to a Roth rollover account established for the Recipient.

INDIVIDUAL ACCOUNT

Means the account established and maintained under this Plan for each Participant in accordance with Plan Section 7.02(A).

INITIAL PLAN DOCUMENT

Means the plan document that initially established the Plan.

IN-PLAN ROTH ROLLOVER

Means any contribution made either as a Direct In-Plan Roth Rollover or an Indirect In-Plan Roth Rollover.

INSURER

Means an insurance company that issues one or more annuity contracts or insurance policies under the Plan. In the event of any conflict between the terms of the Plan and the terms of an annuity contract or insurance policy issued under the Plan by the Insurer, the terms of the Plan will control. Where appropriate, references to the Trustee throughout the Plan will apply to an Insurer.

INVESTMENT FIDUCIARY

Means the Employer, a Trustee with full trust powers, any individual Trustee(s), or any investment manager, as applicable, that under the terms of the Plan is vested with the responsibility and authority to select investment options for the Plan and to direct the investment of the assets of the Fund. In no event will a Custodian or a Trustee who does not have the authority or discretion to select the appropriate investments for the Fund be an Investment Fiduciary for any purpose whatsoever.

INVESTMENT FUND

Means a subdivision of the Fund established pursuant to Plan Section 7.01(B).

IRS

Means Internal Revenue Service.

KEY EMPLOYEE

Means, for Plan Years beginning after December 31, 2001, any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the Determination Date is an officer of the Employer and whose annual compensation is greater than \$130,000 (as adjusted under Code section 416(i)(1) for Plan Years beginning after December 31, 2002), a five-percent owner of the Employer, or a one-percent owner of the Employer who has annual compensation of more than \$150,000. For Plan Years beginning on or after January 1, 2001, Compensation will also include elective amounts that are not includible in the gross income of the Employee by reason of Code section 132(f)(4).

In determining whether a plan is top-heavy for Plan Years beginning before January 1, 2002, Key Employee means any Employee or former Employee (including any deceased Employee) who at any time during the five-year period ending on the Determination Date, is an officer of the Employer having annual compensation that exceeds 50 percent of the dollar limitation under Code section 415(b)(1)(A), an owner (or considered an owner under Code section 318) of one of the ten largest interests in the Employer if such Participant's compensation exceeds 100 percent of the dollar limitation under Code section 415(c)(1)(A), a five-percent owner of the Employer, or a one-percent owner of the Employer who has annual compensation of more than \$150,000. Annual compensation means compensation as defined in Part A of the definition of Compensation in this Definition section, but including amounts contributed by the Employer pursuant to a salary reduction agreement that are excludable from the Employee's gross income in Code sections 125, 402(e)(3), 402(h)(1)(B) or 403(b). The determination period is the Plan Year containing the Determination Date and the four preceding Plan Years.

The determination of who is a Key Employee will be made in accordance with Code section 416(i)(1) and the corresponding regulations.

LEASED EMPLOYEE

Means any person (other than an Employee of the recipient Employer) who, pursuant to an agreement between the recipient Employer and any other person ("leasing organization"), has performed services for the recipient Employer (or for the recipient Employer and related persons determined in accordance with Code section 414(n)(6)) on a substantially full-time basis for a period of at least one year, and such services are performed under primary direction or control by the recipient Employer. Contributions or benefits provided to a Leased Employee by the leasing organization that are attributable to services performed for the recipient Employer will be treated as provided by the recipient Employer.

A Leased Employee will not be considered an Employee of the recipient if 1) such Leased Employee is covered by a money purchase pension plan providing a) a nonintegrated employer contribution rate of at least ten-percent of compensation, as defined in Part A of the definition of Compensation in this Definition section, but including amounts contributed pursuant to a salary reduction agreement, that are excludable from the Leased Employee's gross income under Code sections 125, 402(e)(3), 402(h)(1)(B), or 403(b), b) immediate participation, and c) full and immediate vesting; and 2) Leased Employees do not constitute more than 20 percent of the recipient's non-Highly Compensated Employee work force.

LIFE EXPECTANCY

Means life expectancy as computed by using the Single Life Table in Treasury Regulation section 1.401(a)(9)-9, Q&A 1.

LIMITATION YEAR

Means the Plan Year.

If a Plan is terminated effective as of a date other than the last day of the Plan's Limitation Year, the Plan is treated as if the Plan was amended to change its Limitation Year. As a result of this deemed amendment, the Code section 415(c)(1)(A) dollar limit must be prorated under the short Limitation Year rules.

MAXIMUM PERMISSIBLE AMOUNT

Means the maximum Annual Addition that may be contributed or allocated to a Participant's Individual Account under the Plan for any Limitation Year.

For Limitation Years beginning before January 1, 2002, the Maximum Permissible Amount will not exceed the lesser of

- a. the Defined Contribution Dollar Limitation, or
- b. 25 percent of the Participant's Compensation for the Limitation Year.

For Limitation Years beginning on or after January 1, 2002, except for Catch-up Contributions, the Maximum Permissible Amount will not exceed the lesser of

- a. \$40,000, as adjusted for cost-of-living increases under Code section 415(d), or
- b. 100 percent of the Participant's Compensation (within the meaning of Compensation as described in Part A of the definition of Compensation in this Definition section) for the Limitation Year.

The compensation limitation referred to in (b) will not apply to any contribution for medical benefits after separation from service (within the meaning of Code section 401(h) or 419A(f)(2)) that is otherwise treated as an Annual Addition.

If a short Limitation Year is created because of an amendment changing the Limitation Year to a different 12-consecutive month period, the Maximum Permissible Amount will not exceed the Defined Contribution Dollar Limitation multiplied by the following fraction:

$$\frac{\text{Number of months in the short Limitation Year}}{12}$$

NONDEDUCTIBLE EMPLOYEE CONTRIBUTIONS

Means any contribution, other than Roth Elective Deferrals, made to the Plan by or on behalf of a Participant that is included in the Participant's gross income in the year in which made and that is maintained under a separate account to which earnings and losses are allocated.

NORMAL RETIREMENT AGE

Means age 59½.

OWNER-EMPLOYEE

Means an individual who is a sole proprietor, or who is a partner owning more than ten-percent of either the capital or the profits interest of the partnership.

PARTICIPANT

Means any Employee or former Employee of the Employer who has met the Plan's age and service requirements, has entered the Plan, and who is or may become eligible to receive a benefit of any type from this Plan or whose Beneficiary may be eligible to receive any such benefit.

PARTICIPANT'S BENEFIT

Means the Participant's Individual Account as of the last Valuation Date in the calendar year immediately preceding the Distribution Calendar Year (valuation calendar year) increased by the amount of any contributions made and allocated to the Participant's Individual Account as of dates in the valuation calendar year after the Valuation Date and decreased by distributions made in the valuation calendar year after the Valuation Date and the value of any Qualifying Longevity Annuity Contract. The Participant's Benefit for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the Distribution Calendar Year if distributed or transferred in the valuation calendar year.

PERMISSIVE AGGREGATION GROUP

Means the Required Aggregation Group of plans plus any other plan or plans of the Employer that, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Code sections 401(a)(4) and 410.

PLAN

Means the pre-approved defined contribution plan adopted by the Employer that is intended to satisfy the requirements of Code section 401 and ERISA section 501. The Plan consists of this Basic Plan Document, the corresponding Adoption Agreement, the corresponding trust or custodial agreements, and any attachments or amendments, as completed and signed by the Adopting Employer, including any amendment provisions adopted prior to the Effective Date of the Plan that are not superseded by the provisions of this restated Plan.

PLAN ADMINISTRATOR

The Adopting Employer shall be the Plan Administrator and shall be bonded as may be required by law. The term Plan Administrator shall include any person authorized to perform the duties of the Plan Administrator and properly identified to the Trustee or Custodian as such. The Pre-approved Document Provider will in no case be designated as the Plan Administrator. The Plan Administrator will be a named Fiduciary of the Plan for purposes of ERISA section 402(a), and the Plan Administrator must ensure that the authority over the portion of the Fund subject to the trust requirements of ERISA section 403(a) is assigned to a Trustee (subject to the proper and lawful directions of the Plan Administrator), or an investment manager.

PLAN SEQUENCE NUMBER

Means the three-digit number the Adopting Employer assigned to the Plan in the Adoption Agreement. The Plan Sequence Number identifies the number of qualified retirement plans the Employer maintains or has maintained. The Plan Sequence Number is 001 for the Employer's first qualified retirement plan, 002 for the second, etc.

PLAN YEAR

Means the 12-consecutive month period that coincides with the Adopting Employer's tax year.

PRE-AGE 35 WAIVER

A Participant who will not yet attain age 35 as of the end of any current Plan Year may make a special Qualified Election to waive the Qualified Preretirement Survivor Annuity for the period beginning on the date of such election and ending on the first day of the Plan Year in which the Participant will attain age 35. Such election will not be valid unless the Participant receives an explanation of the Qualified Preretirement Survivor Annuity in such terms as are comparable to the explanation required in Plan Section 5.10(D)(1). Qualified Preretirement Survivor Annuity coverage will be automatically reinstated as of the first day of the Plan Year in which the Participant attains age 35. Any new waiver on or after such date will be subject to the full requirements of Plan Section 5.10.

PRE-APPROVED DOCUMENT PROVIDER

Means the entity specified in the Adoption Agreement that makes this pre-approved plan document available to employers for adoption.

PRE-APPROVED PLAN

Means a plan, the form of which is the subject of a favorable opinion letter from the IRS.

PRE-TAX ELECTIVE DEFERRALS

Means Elective Deferrals that are not included in a Contributing Participant's gross income at the time deferred.

PRESENT VALUE

For purposes of establishing the Present Value of benefits under a defined benefit plan to compute the top-heavy ratio, any benefit will be discounted only for mortality and interest based on the interest rate and mortality table specified for this purpose in the defined benefit plan.

PRIMARY BENEFICIARY

Means an individual named as a Beneficiary under the Plan who has an unconditional right to all or a portion of a Participant's Individual Account upon the Participant's death.

PRIOR PLAN DOCUMENT

Means a plan document that was replaced by adoption of this Plan document as indicated in the Adoption Agreement.

PROJECTED ANNUAL BENEFIT

Means the annual retirement benefit (adjusted to an actuarially equivalent Straight Life Annuity if such benefit is expressed in a form other than a Straight Life Annuity or Qualified Joint and Survivor Annuity) to which the Participant would be entitled under the terms of the Plan, assuming that

- a. the Participant will continue employment until Normal Retirement Age under the Plan (or current age, if later), and
- b. the Participant's Compensation for the current Limitation Year and all other relevant factors used to determine benefits under the Plan will remain constant for all future Limitation Years.

QUALIFIED DOMESTIC RELATIONS ORDER**A. In General** – Means a Domestic Relations Order

1. that creates or recognizes the existence of an Alternate Payee's rights to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits payable with respect to a Participant under the Plan, and
2. with respect to which the requirements described in the remainder of this section are met.

B. Specification of Facts – A Domestic Relations Order will be a Qualified Domestic Relations Order only if the order clearly specifies

1. the name and last known mailing address (if any) of the Participant and the name and mailing address of each Alternate Payee covered by the order,
2. the amount or percentage of the Participant's benefits to be paid by the Plan to each such Alternate Payee, or the manner in which such amount or percentage is to be determined,
3. the number of payments or period to which such order applies, and
4. each plan to which such order applies.

C. Additional Requirements – In addition to paragraph (B) above, a Domestic Relations Order will be considered a Qualified Domestic Relations Order only if such order

1. does not require the Plan to provide any type or form of benefit, or any option not otherwise provided under the Plan,
2. does not require the Plan to provide increased benefits, and

3. does not require benefit to an Alternate Payee that are required to be paid to another Alternate Payee under another order previously determined to be a Qualified Domestic Relations Order.

D. Exception for Certain Payments – A Domestic Relations Order will not be treated as failing to meet the requirements above solely because such order requires that payment of benefits be made to an Alternate Payee

1. on or after the date on which the Participant attains (or would have attained) the earliest retirement age as defined in Code section 414(p)(4)(B),
2. as if the Participant had retired on the date on which such payment is to begin under such order, and
3. in any form in which such benefits may be paid under the Plan to the Participant (other than in a Qualified Joint and Survivor Annuity) with respect to the Alternate Payee and their subsequent spouse.

QUALIFIED ELECTION

Means a waiver of a Qualified Joint and Survivor Annuity or a Qualified Preretirement Survivor Annuity. Any waiver of a Qualified Joint and Survivor Annuity or a Qualified Preretirement Survivor Annuity will not be effective unless 1) the Participant's Spouse consents to the election (either in writing or in any other form permitted under rules promulgated by the IRS and DOL), 2) the election designates a specific Beneficiary, including any class of beneficiaries or any contingent beneficiaries, that may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent), 3) the Spouse's consent acknowledges the effect of the election, and d) the Spouse's consent is witnessed by a Plan representative or notary public. Additionally, a Participant's waiver of the Qualified Joint and Survivor Annuity will not be effective unless the election designates a form of benefit payment that may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent). If it is established to the satisfaction of a Plan representative that there is no Spouse or that the Spouse cannot be located, a waiver by the Participant will be deemed a Qualified Election. In addition, if the Spouse is legally incompetent to give consent, the Spouse's legal guardian, even if the guardian is the Participant, may give consent. If the Participant is legally separated or the Participant has been abandoned (within the meaning of local law) and the Participant has a court order to such effect, spousal consent is not required unless a Qualified Domestic Relations Order provides otherwise.

Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) will be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time before the commencement of benefits. The number of revocations will not be limited. No consent obtained under this provision will be valid unless the Participant has received notice as provided in Plan Section 5.10(D).

QUALIFIED JOINT AND SURVIVOR ANNUITY

Means an immediate annuity for the life of the Participant with a survivor annuity for the life of the Spouse that is not less than 50 percent and not more than 100 percent of the amount of the annuity that is payable during the joint lives of the Participant and the Spouse and that is the amount of benefit that can be purchased with the Participant's vested account balance. The percentage of the survivor annuity under the Plan will be 50 percent.

QUALIFIED OPTIONAL SURVIVOR ANNUITY

Means an annuity 1) for the life of the Participant with a survivor annuity for the life of the Spouse that is equal to the "applicable percentage" of the amount of the annuity that is payable during the joint lives of the Participant and the Spouse, and 2) that is the actuarial equivalent of a single annuity for the life of the Participant. If the survivor annuity provided by the Qualified Joint and Survivor Annuity is less than 75 percent of the annuity payable during the joint lives of the Participant and the Spouse, the applicable percentage is 75 percent. If the survivor annuity provided by the Qualified Joint and Survivor Annuity is greater than or equal to 75 percent, the applicable percentage is 50 percent.

QUALIFIED PRERETIREMENT SURVIVOR ANNUITY

Means a survivor annuity for the life of the surviving Spouse of the Participant if the payments are not less than the amounts that would be payable as a survivor annuity under the Qualified Joint and Survivor Annuity under the Plan in accordance with Code section 417(c).

QUALIFYING EMPLOYER REAL PROPERTY

Means parcels of Employer real property that are subject to the requirements of ERISA section 407.

QUALIFYING EMPLOYER SECURITY(IES)

Means stock that is issued by the Employer and transferred to this Plan and that is subject to the requirements of ERISA section 407 and meets the requirements of ERISA section 407(d)(5).

QUALIFYING LONGEVITY ANNUITY CONTRACT (QLAC)

Means an annuity contract that is purchased from an insurance company for a Participant and that satisfies the requirements under Treasury Regulation section 1.401(a)(9)-6, Q&A 17.

QUALIFYING PARTICIPANT

A Participant is a Qualifying Participant and is entitled to share in the Employer Contribution for any Plan Year if the Participant was a Participant on at least one day during the Plan Year and either completes more than 500 Hours of Service during the Plan Year or is employed on the last day of the Plan Year. The determination of whether a Participant is entitled to share in the Employer Contribution will be made as of the last day of each Plan Year.

RECIPIENT

Means an Employee or former Employee. In addition, the Employee's or former Employee's surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order, as defined in Code section 414(p), are Recipients with regard to the interest of the Spouse or former Spouse.

RELATED EMPLOYER

Means an employer who, along with another employer, is a member of 1) a controlled group of corporations (as defined in Code section 414(b) as modified by Code section 415(h)), 2) a commonly controlled trade or business (as defined in Code section 414(c) as modified by Code section 415(h)) or 3) an affiliated service group (as defined in Code section 414(m) (and any other entity required to be aggregated with another employer pursuant to Treasury regulations under Code section 414(o))).

REQUIRED AGGREGATION GROUP

Means 1) each qualified plan of the Employer in which at least one Key Employee participates or participated at any time during the Plan Year containing the Determination Date or any of the four preceding Plan Years (regardless of whether the Plan has terminated), and 2) any other qualified plan of the Employer that enables a plan described in 1) to meet the requirements of Code section 401(a)(4) or 410.

REQUIRED BEGINNING DATE

Means April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or retires, whichever is later, except that benefit distributions to a five-percent owner must commence by the April 1 of the calendar year following the calendar year in which the Participant attains age 70½.

A Participant is treated as a five-percent owner for purposes of this section if such Participant is a five-percent owner as defined in Code section 416 at any time during the Plan Year ending with or within the calendar year in which such owner attains age 70½.

Once distributions have begun to a five-percent owner under this section, they must continue to be distributed, even if the Participant ceases to be a five-percent owner in a subsequent year.

ROTH ELECTIVE DEFERRALS

Means Elective Deferrals that are includible in a Contributing Participant's gross income at the time deferred and have been irrevocably designated as Roth Elective Deferrals by the Contributing Participant in their deferral election.

SELF-EMPLOYED INDIVIDUAL

Means an individual who has Earned Income for the taxable year from the trade or business for which the Plan is established, including an individual who would have had Earned Income but for the fact that the trade or business had no net profits for the taxable year.

SEPARATE FUND

Means a subdivision of the Fund held in the name of a particular Participant or Beneficiary representing certain assets held for that Participant or Beneficiary. The assets that comprise a Participant's Separate Fund are those assets earmarked for the Participant and also those assets subject to the Participant's individual direction pursuant to Plan Section 7.22(B).

SEVERANCE FROM EMPLOYMENT

Means when an Employee ceases to be an Employee of the Employer maintaining the Plan. An Employee does not have a Severance from Employment if, in connection with a change of employment, the employee's new employer maintains such plan with respect to the employee.

SPOUSE

Means the Spouse or surviving Spouse of the Participant, provided that a former Spouse will be treated as the Spouse or surviving Spouse and a current Spouse will not be treated as the Spouse or surviving Spouse to the extent provided under a Qualified Domestic Relations Order.

TERMINATION OF EMPLOYMENT

Means that the employment status of an Employee ceases for any reason other than death. An Employee who does not return to work for the Employer on or before the expiration of an authorized leave of absence from such Employer will be deemed to have incurred a Termination of Employment when such leave ends.

TOP-HEAVY PLAN

Means a Plan determined to be a Top-Heavy Plan for any Plan Year pursuant to Plan Section 7.19.

TRUSTEE

Means, if applicable, an individual, individuals, or corporation appointed in a separate trust agreement by the Adopting Employer as Trustee or any duly appointed successor. A corporate Trustee must be a bank, trust company, broker, dealer, or clearing agency as defined in Labor Regulation section 2550.403(a)-1(b). In the event of any conflict between the terms of the Plan and the terms of the separate trust agreement, the terms of the Plan will control.

VALUATION DATE

The Valuation Date will be the last day of the Plan Year and each additional date designated by the Plan Administrator that is selected in a uniform and nondiscriminatory manner when the assets of the Fund are valued at their then fair market value. Notwithstanding the preceding, for purposes of calculating the top-heavy ratio, the Valuation Date will be the last day of the initial Plan Year and the last day of the preceding Plan Year for each subsequent Plan Year.

YEAR OF ELIGIBILITY SERVICE

Means a 12-consecutive month period that coincides with an Eligibility Computation Period during which an Employee completes at least 1,000 Hours of Service. Employees are not credited with a Year of Eligibility Service until they complete the required number of Hours of Service and reach the end of the 12-consecutive month period.

SECTION ONE: EFFECTIVE DATES

Pursuant to the DEFINITIONS section of the Plan, the Effective Date means the date the Plan becomes effective as indicated in the Adoption Agreement. However, certain provisions of the Plan may have effective dates different from the Plan Effective Date, if, for example, the Plan is amended after the Effective Date.

SECTION TWO: ELIGIBILITY REQUIREMENTS

2.01 ELIGIBILITY TO PARTICIPATE

Each Employee, except an Employee who belongs to a class of Employees excluded from participation, shall be eligible to participate in this Plan upon satisfying the age and eligibility service requirements specified in the Adoption Agreement. If no age is specified in the Adoption Agreement, there will not be an age requirement. If no option for eligibility service is selected, no eligibility service will be required.

The following Employees will be excluded from participation in the Plan.

- A. Union Employees** – Employees included in a unit of Employees covered by a collective bargaining agreement between the Employer and Employee representatives, if retirement benefits were the subject of good faith bargaining and if two-percent or less of the Employees who are covered pursuant to that agreement are professionals as defined in Treasury Regulation section 1.410(b)-9. For this purpose, the term “Employee representatives” does not include any organization in which more than half of the members are Employees who are owners, officers, or executives of the Employer.
- B. Non-resident Aliens** – Employees who are non-resident aliens (within the meaning of Code section 7701(b)(1)(B)) who received no earned income (within the meaning of Code section 911(d)(2)) from the Employer that constitutes income from sources within the United States (within the meaning of Code section 861(a)(3)).
- C. Acquired Employees** – Employees who became Employees as the result of certain acquisitions or dispositions as described under Code section 410(b)(6)(C). Such Employees will be excluded from participation during the transition period beginning on the date of the change in the members of the group and ending on the last day of the first Plan Year that begins after the date of the change. A transaction under Code section 410(b)(6)(C) is an asset or stock acquisition, merger, or similar transaction involving a change in the employer of the employees of a trade or business.

2.02 PLAN ENTRY

- A. Plan Restatement** – If this Plan is an amendment or restatement of a Prior Plan Document, each Employee who was a Participant under the Prior Plan Document before the Effective Date will continue to be a Participant in this Plan.
- B. Effective Date** – If this is an initial adoption of the Plan by the Employer, an Employee will become a Participant in the Plan as of the Effective Date if the Employee has met the eligibility requirements of Plan Section 2.01 as of such date. After the Effective Date, each Employee will become a Participant on the first Entry Date coinciding with or following the date the Employee satisfies the eligibility requirements of Plan Section 2.01 for the applicable contribution source.
- C. Notification** – The Plan Administrator shall notify each Employee who becomes eligible to be a Participant under this Plan and shall furnish the Employee with the enrollment forms or other documents that are required of Participants. Such notification will be in writing, or in any other form permitted under rules promulgated by the IRS or DOL. The Employee will execute such forms or documents and make available such information as may be required in the administration of the Plan.

2.03 TRANSFER TO OR FROM AN INELIGIBLE CLASS

If an Employee who had been a Participant becomes ineligible to participate because they are no longer a member of an eligible class of Employees, but has not incurred a Break in Eligibility Service, such Employee will participate immediately following the date of reemployment upon their return to an eligible class of Employees. If such Employee incurs a Break in Eligibility Service, their eligibility to participate will be determined by Plan Section 2.04.

An Employee who is not a member of the eligible class of Employees will become a Participant immediately upon becoming a member of the eligible class, provided such Employee has satisfied the age and eligibility service requirements and would have otherwise previously become a Participant. If such Employee has not satisfied the age and eligibility service requirements as of the date they become a member of the eligible class, such Employee will become a Participant on the first Entry Date coinciding with or following the date that the Employee has satisfied the age and eligibility requirements.

2.04 ELIGIBILITY TO PARTICIPATE AFTER A BREAK IN ELIGIBILITY SERVICE OR UPON REHIRE

- A. Employee Not a Participant Before Break** – If an Employee incurs a Break in Eligibility Service before satisfying the Plan’s eligibility requirements, such Employee’s eligibility service before such Break in Eligibility Service will not be taken into account when determining the Employee’s eligibility to participate in the Plan following the Break in Eligibility Service.

- B. Employee a Participant Before Break or Termination of Employment** – If a Participant incurs a Break in Eligibility Service, such Participant will continue to participate in the Plan following such Break in Eligibility Service. If a Participant incurs a Termination of Employment, such Participant will participate immediately following the date of reemployment.

2.05 DETERMINATIONS UNDER THIS SECTION

The Plan Administrator will determine the eligibility of each Employee to be a Participant. This determination will be conclusive and binding upon all persons except as otherwise provided herein or by law.

2.06 TERMS OF EMPLOYMENT

Nothing with respect to the establishment of the Plan or any action taken with respect to the Plan, nor the fact that a common law Employee has become a Participant will give to that Employee any right to employment or continued employment or to grant any other rights except as specifically set forth in this Plan document, ERISA, or other applicable law. In addition, the Plan will not limit the right of the Employer to discharge an Employee or otherwise deal with an Employee in a manner which may have an impact upon the Employee's rights under the Plan.

SECTION THREE: CONTRIBUTIONS

3.01 ELECTIVE DEFERRALS

Each Employee who satisfies the eligibility requirements specified in the Adoption Agreement may begin making such Elective Deferrals to the Plan by enrolling as a Contributing Participant.

- A. Requirements to Enroll as a Contributing Participant** – Each Employee who satisfies the eligibility requirements specified in the Adoption Agreement, may enroll as a Contributing Participant, on the first Entry Date coinciding with or following the date the Employee satisfies the eligibility requirements, or if applicable, the first Entry Date following the date on which the Employee returns to the eligible class of Employees pursuant to Plan Section 2.03. A Participant who wishes to enroll as a Contributing Participant must deliver (either in writing or in any other form permitted by the IRS and the DOL) a salary reduction agreement (or agreement to make Nondeductible Employee Contributions) to the Plan Administrator. Except for occasional, bona fide administrative considerations as set forth in the Treasury Regulations, contributions made pursuant to such election cannot precede the earlier of 1) the date on which services relating to the contribution are performed, and 2) the date on which the Compensation that is subject to the election would be payable to the Employee in the absence of an election to defer.

If a Plan permits both Pre-Tax and Roth Elective Deferrals and the Participant fails to designate whether their Elective Deferrals are Pre-Tax or Roth Elective Deferrals, the Participant will be deemed to have designated the Elective Deferrals as Pre-Tax Elective Deferrals.

The Employer shall deposit Elective Deferrals with the Trustee (or Custodian, if applicable) as of such time as is required by the IRS and DOL.

- B. Ceasing Elective Deferrals** – A Participant may cease Elective Deferrals (or Nondeductible Employee Contributions) and thus withdraw as a Contributing Participant as of any such times established by the Plan Administrator in a uniform and nondiscriminatory manner by revoking the authorization to the Employer to make Elective Deferrals (or Nondeductible Employee Contributions) on their behalf. A Participant who desires to withdraw as a Contributing Participant will give notice of withdrawal to the Plan Administrator at least 30 days (or such shorter period as the Plan Administrator will permit in a uniform and nondiscriminatory manner) before the effective date of withdrawal. A Participant will cease to be a Contributing Participant upon their Termination of Employment or on account of termination of the Plan.
- C. Return as a Contributing Participant After Ceasing Elective Deferrals** – A Participant who has withdrawn as a Contributing Participant (e.g., pursuant to Plan Section 3.01(B), a suspension due to a hardship distribution, or a suspension due to a distribution on account of a Deemed Severance from Employment) may not again become a Contributing Participant such times established by the Plan Administrator in a uniform and nondiscriminatory manner.
- D. Changing Elective Deferral Amounts** – A Contributing Participant or a Participant who has met the eligibility requirements in the Adoption Agreement, but who has never made an affirmative election regarding Elective Deferrals (or Nondeductible Employee Contributions), may complete a new or modify an existing salary reduction agreement (or agreement to make Nondeductible Employee Contributions) to increase or decrease the amount of their Compensation deferred into the Plan or change the type of their future Elective Deferrals (Roth or Pre-Tax), if applicable. Such modification may be made as of such times established by the Plan Administrator in a uniform and nondiscriminatory manner. A modification that results in the amount of the Participant's Compensation being deferred into the Plan being zero (0) will be considered a cessation of deferrals under the Plan. A Contributing Participant who desires to make such a modification will complete and deliver (either in writing or in any other form permitted by the IRS and the DOL) a new salary reduction agreement (or agreement to make Nondeductible Employee Contributions). The Plan Administrator may prescribe such uniform and nondiscriminatory rules as it deems appropriate to carry out the terms of this Plan Section 3.01(D).
- E. Pre-Tax vs. Roth Elective Deferrals** – If the Adopting Employer so elects in the Adoption Agreement, each Employee who enrolls as a Contributing Participant may specify whether their Elective Deferrals are to be characterized as Pre-Tax Elective Deferrals, Roth Elective Deferrals, or a specified combination. A Contributing Participant's election will remain in effect until superseded by another election. Elective Deferrals contributed to the Plan as one type, either Roth or Pre-Tax, may not later be reclassified as the other type. A Contributing Participant's Roth Elective Deferrals will be deposited in the Contributing Participant's Roth Elective Deferral subaccount in the Plan. No contributions other than Roth Elective Deferrals and properly attributable earnings will be credited to each Contributing Participant's Roth Elective Deferral account, and gains, losses, and other credits or charges will be allocated on a reasonable and consistent basis to such subaccount.

- F. Catch-up Contributions** – All Employees who are eligible to make Elective Deferrals under this Plan and who are age 50 or older by the end of their taxable year will be eligible to make Catch-up Contributions. Catch-up Contributions are not subject to the limits on Annual Additions under Code section 415, are not counted in the ADP test, and are not counted in determining the minimum allocation under Code section 416 (but Catch-up Contributions made in prior years are counted in determining whether the Plan is top-heavy). Provisions in the Plan relating to Catch-up Contributions apply to Elective Deferrals made after 2001.

3.02 EMPLOYER CONTRIBUTIONS

- A. Obligation to Contribute** – The Employer may contribute an amount to be determined from year to year. The Employer may, in its sole discretion, make contributions without regard to current or accumulated earnings or profits.

B. Allocation Formula and the Right to Share in the Employer Contribution

1. General – Employer Profit Sharing Contributions will be allocated to all Qualifying Participants using a pro rata allocation formula. Under the pro rata allocation formula, Employer Profit Sharing Contributions will be allocated to the Individual Accounts of Qualifying Participants in the ratio that each Qualifying Participant's Compensation for the Plan Year bears to the total Compensation of all Qualifying Participants for the Plan Year. The Employer Contribution for any Plan Year will be deemed allocated to each Participant's Individual Account as of the last day of that Plan Year.

Any Employer Contribution for a Plan Year must satisfy Code section 401(a)(4) and the corresponding Treasury Regulations for such Plan Year.

2. Special Rule for Owner-Employees – If this Plan provides contributions or benefits for one or more Owner-Employees, contributions on behalf of any Owner-Employee may be made only with respect to the Earned Income of such Owner-Employee.

- C. Allocation of Forfeitures** – A Participant's Individual Account shall be nonforfeitable and 100 percent vested at all times.

- D. Timing of Employer Contribution** – Unless otherwise specified in the Plan or permitted by law or regulation, the Employer Contribution made by an Employer for each Plan Year will be deposited with the Trustee (or Custodian, if applicable) not later than the due date for filing the Employer's income tax return for its tax year in which the Plan Year ends, including extensions thereof. Notwithstanding the preceding, Employer Contributions may be deposited during the Plan Year for which they are being made.

- E. Minimum Allocation for Top-Heavy Plans** – The contribution and allocation provisions of this Plan Section 3.02(E) will apply for any Plan Year with respect to which this Plan is a Top-Heavy Plan and will supersede any conflicting provisions in the Plan.

1. Except as otherwise provided in (3) and (4) below, the Employer Contributions allocated on behalf of any Participant who is not a Key Employee will not be less than the lesser of three-percent of such Participant's Compensation or (in the case where the Employer does not maintain a defined benefit plan in addition to this Plan that designates this Plan to satisfy Code section 401 the largest percentage of Employer Contributions, as a percentage of the Key Employee's Compensation, as limited by Code section 401(a)(17), allocated on behalf of any Key Employee for that year. The minimum allocation is determined without regard to any Social Security contribution. Only Participants who are not Key Employees will be entitled to receive the minimum allocation. For purposes of the preceding sentences, the largest percentage of Employer Contributions as a percentage of each Key Employee's Compensation will be determined by treating Elective Deferrals as Employer Contributions. This minimum allocation will be made even though under other Plan provisions, the Participant would not otherwise be entitled to receive an allocation.
2. For purposes of computing the minimum allocation, Compensation will mean compensation as provided in the Definitions section of the Plan as limited by Code section 401(a)(17) and will include any amounts contributed by the Employer pursuant to a salary reduction agreement and that is not includible in gross income under Code sections 402(g), 125, 132(f)(4), or 457. Compensation for the full Determination Year will be used in calculating the minimum allocation.
3. The provision in (1) above will not apply to any Participant who was not employed by the Employer on the last day of the Plan Year.
4. The minimum allocation required for purposes of this Plan Section 3.02(E) must be nonforfeitable to the extent required under Code section 416(b).
5. Elective Deferrals may be taken into account for purposes of satisfying the minimum allocation requirement applicable to Top-Heavy Plans described in Plan Section 3.02(E)(1).

- F. Return of the Employer Contribution to the Employer Under Special Circumstances** – Any contribution made by the Employer because of a mistake of fact must be returned to the Employer within one year of the contribution.

In the event that the Commissioner of Internal Revenue determines that the Plan is not initially qualified under the Code, any contributions made incident to that initial qualification by the Employer must be returned to the Employer within one year after the date the initial qualification is denied, but only if the application for qualification is made by the time prescribed by law for filing the Employer's return for the taxable year in which the Plan is adopted, or such later date as the Secretary of the Treasury may prescribe.

In the event that a contribution made by the Employer under this Plan is conditioned on deductibility and is not deductible under Code section 404, the contribution, to the extent of the amount disallowed, must be returned to the Employer within one year after the deduction is disallowed.

If applicable, no contract will be purchased under the Plan unless such contract or a separate definite written agreement between the Employer and the insurer provides that no value under contracts providing benefits under the Plan or credits determined by the insurer (on account of dividends, earnings, or other experience rating credits, or surrender or cancellation credits) with respect to such contracts may be paid or returned to the Employer or diverted to or used for other than the exclusive benefit of the Participants or their Beneficiaries. However, any contribution made by the Employer because of a mistake of fact must be returned to the Employer within one year of the contribution.

3.03 ROLLOVER CONTRIBUTIONS

An Employee may make Indirect Rollover and Direct Rollover contributions to the Plan from distributions made from plans described in Code sections 401(a), 403(a), 403(b), 408, and 457(b) (if maintained by a governmental entity) unless an Employee is a member of any excluded class pursuant to Plan Section 2.01. The Plan Administrator may require the Employee to certify, either in writing or in any other form permitted under rules promulgated by the IRS and DOL, that the contribution qualifies as a rollover contribution under the applicable provisions of the Code. If it is later determined that all or part of a rollover contribution was ineligible to be contributed to the Plan, the Plan Administrator shall direct that any ineligible amounts, plus earnings or losses attributable thereto (determined in the manner described in Plan Section 7.02(B)), be distributed from the Plan to the Employee as soon as administratively feasible.

A separate account will be maintained by the Plan Administrator for each Employee's rollover contributions, which will be nonforfeitable at all times. Such account will share in the income and gains and losses of the Fund in the manner described in Plan Section 7.02(B). The Employer may, in a uniform and nondiscriminatory manner, allow only Employees who have become Participants in the Plan to make rollover contributions. However, if the Employer permits Employees who have not become Participants in the Plan and/or former Employees to maintain rollover contributions in the Plan, such individuals will be treated as Participants for purposes of those assets, but they may not receive a loan from the Fund.

3.04 TRANSFER CONTRIBUTIONS

The Adopting Employer may, subject to uniform and nondiscriminatory rules, permit elective transfers to be delivered to the Trustee (or Custodian, if applicable) in the name of an Employee from the trustee or custodian of another plan qualified under Code section 401(a). Whether any particular elective transfer will be accepted by the Plan will be determined using the uniform and nondiscriminatory rules established by the Plan Administrator, and the procedures for the receipt of such transfers by the Plan must be allowed under Code section 411(d)(6), Treasury Regulation section 1.411(d)-4, and other rules promulgated by the IRS. Nothing in this Plan prohibits the Plan Administrator from permitting (or prohibiting) Participants to transfer their Individual Accounts to other eligible plans, provided such transfers are permitted (or prohibited) in a uniform and nondiscriminatory manner. If it is later determined that all or part of an elective transfer was ineligible to be transferred into the Plan, the Plan Administrator shall direct that any ineligible amounts, plus earnings or losses attributable thereto (determined in the manner described in Plan Section 7.02(B)), be distributed from the Plan to the Employee as soon as administratively feasible. Notwithstanding the preceding, the Employer may, at its discretion, also return the amount transferred to the transferor plan or correct the ineligible transfer using any other method permitted by the IRS under regulation or other guidance.

A separate account will be maintained by the Plan Administrator for each Employee's elective transfers, which will, if applicable, be nonforfeitable at all times. Such account will share in the income and gains and losses of the Fund in the manner described in Plan Section 7.02(B). If elective transfers are associated with distributable events and the Employees are eligible to receive single sum distributions consisting entirely of Eligible Rollover Contributions, the elective transfers will be considered Direct Rollovers.

3.05 NONDEDUCTIBLE EMPLOYEE CONTRIBUTIONS

If the Adopting Employer so allows in the Adoption Agreement, a Participant may contribute Nondeductible Employee Contributions to the Plan by enrolling as a Contributing Participant pursuant to the applicable provisions of Plan Section 3.01. The Employer will establish uniform and nondiscriminatory rules and procedures for Nondeductible Employee Contributions as it deems necessary and advisable including, but not limited to, rules describing any amounts or percentages of Compensation that Participants may or must contribute to the Plan. Notwithstanding the preceding, contributions made to the Plan on an after-tax basis (e.g., to repay defaulted loans) do not constitute Nondeductible Employee Contributions and will not, therefore, be subject to the Annual Additions limits of Code section 415.

A separate account will be maintained by the Plan Administrator for the Nondeductible Employee Contributions of each Participant.

3.06 LIMITATION ON ALLOCATIONS

A. If the Participant does not participate in, and has never participated in, another qualified plan maintained by the Employer, a welfare benefit fund (as defined in Code section 419(e)) maintained by the Employer, an individual medical account (as defined in Code section 415(l)(2)) maintained by the Employer, or a simplified employee pension plan (as defined in Code section 408(k)) maintained by the Employer, any of which provides an Annual Addition as defined in the Definitions section of the Plan, the following rules will apply.

1. The amount of Annual Additions that may be credited to the Participant's Individual Account for any Limitation Year will not exceed the lesser of the Maximum Permissible Amount or any other limitation contained in this Plan. If the Employer Contribution that would otherwise be contributed or allocated to the Participant's Individual Account would cause the Annual Additions for the Limitation Year to exceed the Maximum Permissible Amount, the amount contributed or allocated may be reduced so that the Annual Additions for the Limitation Year will equal the Maximum Permissible Amount.
2. Before determining the Participant's actual Compensation for the Limitation Year, the Employer may determine the Maximum Permissible Amount for a Participant on the basis of a reasonable estimate of the Participant's Compensation for the Limitation Year, uniformly determined for all Participants similarly situated.

3. As soon as is administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year will be determined on the basis of the Participant's actual Compensation for the Limitation Year.
- B.** If, in addition to this Plan, the Participant is covered under another qualified pre-approved defined contribution plan maintained by the Employer, a welfare benefit fund maintained by the Employer, an individual medical account maintained by the Employer, or a simplified employee pension plan maintained by the Employer any of which provides an Annual Addition as defined in the Definitions section of the Plan during any Limitation Year, the following rules apply.
1. The Annual Additions that may be credited to a Participant's Individual Account under this Plan for any such Limitation Year will not exceed the Maximum Permissible Amount, reduced by the Annual Additions credited to a Participant under the other qualified Pre-approved Plans, welfare benefit funds, individual medical account, and simplified employee pension plans for the same Limitation Year. If the Annual Additions with respect to the Participant under other qualified Pre-approved defined contribution plans, welfare benefit funds, individual medical accounts, and simplified employee pension plans maintained by the Employer are less than the Maximum Permissible Amount, and the Employer Contribution that would otherwise be contributed or allocated to the Participant's Individual Account under this Plan would cause the Annual Additions for the Limitation Year to exceed this limitation, the amount contributed or allocated may be reduced so that the Annual Additions under all such plans and funds for the Limitation Year will equal the Maximum Permissible Amount. If the Annual Additions with respect to the Participant under such other qualified Pre-approved defined contribution plans, welfare benefit funds, individual medical accounts, and simplified employee pension plans in the aggregate are equal to or greater than the Maximum Permissible Amount, no amount will be contributed or allocated to the Participant's Individual Account under this Plan for the Limitation Year.
 2. Before determining the Participant's actual Compensation for the Limitation Year, the Employer may determine the Maximum Permissible Amount for a Participant in the manner described in Plan Section 3.06(A)(2).
 3. As soon as is administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year will be determined on the basis of the Participant's actual Compensation for the Limitation Year.
 4. Any Excess Annual Additions attributed to this Plan will be disposed of in the manner described in Plan Section 7.11.
- C.** If the Participant is covered under another qualified defined contribution plan maintained by the Employer, other than a Pre-approved Plan, the provisions of Plan Section 3.06(B)(1) through 3.06(B)(4) will apply as if the other plan were a Pre-approved Plan. In the event this method cannot be administered because of conflicting language in the other plan, the Employer must provide, through a written attachment to the Plan, the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any Excess Annual Additions in a manner that precludes Employer discretion.

3.07 ACTUAL DEFERRAL PERCENTAGE TEST (ADP)

- A. Limits on Highly Compensated Employees** – The Actual Deferral Percentage (hereinafter "ADP") for a Plan Year for Participants who are Highly Compensated Employees for each Plan Year and the ADP for Participants who are non-Highly Compensated Employees for the same Plan Year must satisfy one of the following tests.
1. The ADP for Participants who are Highly Compensated Employees for the Plan Year will not exceed the ADP for Participants who are non-Highly Compensated Employees for the same Plan Year multiplied by 1.25; or
 2. The ADP for Participants who are Highly Compensated Employees for the Plan Year will not exceed the ADP for Participants who are non-Highly Compensated Employees for the same Plan Year multiplied by 2.0 provided that the ADP for Participants who are Highly Compensated Employees does not exceed the ADP for Participants who are non-Highly Compensated Employees by more than two percentage points.
- The prior-year testing method described below will apply to this Plan.
3. Prior-Year Testing – The ADP for a Plan Year for Participants who are Highly Compensated Employees for each Plan Year and the prior year's ADP for Participants who were non-Highly Compensated Employees for the prior Plan Year must satisfy one of the following tests.
 - a. The ADP for a Plan Year for Participants who are Highly Compensated Employees for the Plan Year will not exceed the prior year's ADP for Participants who were non-Highly Compensated Employees for the prior Plan Year multiplied by 1.25; or
 - b. The ADP for a Plan Year for Participants who are Highly Compensated Employees for the Plan Year will not exceed the prior year's ADP for Participants who were non-Highly Compensated Employees for the prior Plan Year multiplied by 2.0, provided that the ADP for Participants who are Highly Compensated Employees does not exceed the ADP for Participants who were non-Highly Compensated Employees in the prior Plan Year by more than two percentage points.

For the first Plan Year that the Plan permits any Participant to make Elective Deferrals (and this is not a successor Plan), for purposes of the preceding tests, the prior year's non-Highly Compensated Employees' ADP will be three-percent.

B. Special Rules

1. A Participant is a Highly Compensated Employee for a particular Plan Year if they meet the definition of a Highly Compensated Employee in effect for that Plan Year. Similarly, a Participant is a non-Highly Compensated Employee for a particular Plan Year if they do not meet the definition of a Highly Compensated Employee in effect for that Plan Year.

2. The ADP for any Participant who is a Highly Compensated Employee for the Plan Year and who is eligible to have Elective Deferrals allocated to their Individual Accounts under two or more arrangements described in Code section 401(k) that are maintained by the Employer, will be determined as if such Elective Deferrals were made under a single arrangement. If a Highly Compensated Employee participates in two or more cash or deferred arrangements that have different Plan Years, all Elective Deferrals made during the Plan Year under all such arrangements will be aggregated. Certain plans will be treated as separate if mandatorily disaggregated under the Treasury Regulations under Code section 401(k).
3. In the event that this Plan satisfies the requirements of Code sections 401(k), 401(a)(4), or 410(b) only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of such Code sections only if aggregated with this Plan, then this Plan Section 3.07(B)(3) will be applied by determining the ADP of Participants as if all such plans were a single plan. If more than ten-percent of the Employer's non-Highly Compensated Employees are involved in a plan coverage change as defined in Treasury Regulation section 1.401(k)-2(c)(4), then any adjustments to the non-Highly Compensated Employee ADP for the prior year will be made in accordance with such regulations. Plans may be aggregated in order to satisfy Code section 401(k) only if they have the same Plan Year and use the same ADP testing method.
4. For purposes of satisfying the ADP test, Elective Deferrals must be made before the end of the 12-month period immediately following the Plan Year to which contributions relate.
5. The Employer shall maintain records sufficient to demonstrate satisfaction of the ADP test.
6. The determination and treatment of the ADP amounts of any Participant will satisfy such other requirements as may be prescribed by the Secretary of the Treasury.
7. In the event that the Plan Administrator determines that it is not likely that the ADP test will be satisfied for a particular Plan Year unless certain steps are taken before the end of such Plan Year, the Plan Administrator may require Contributing Participants who are Highly Compensated Employees to reduce or cease future Elective Deferrals for such Plan Year in order to satisfy that requirement. This limitation will be considered a Plan-imposed limit for Catch-up Contribution purposes. If the Plan Administrator requires Contributing Participants to reduce or cease making Elective Deferrals under this paragraph, the reduction or cessation will begin with the Highly Compensated Employee with either the largest amount of Elective Deferrals or the highest Contribution Percentage for the Plan Year (on the date on which it is determined that the ADP test will not likely be satisfied), as elected by the Plan Administrator. All remaining Highly Compensated Employees' Elective Deferrals for the Plan Year will be limited to such amount. Notwithstanding the preceding, if it is later determined that the ADP test for the Plan Year will be satisfied, Highly Compensated Employees will be permitted to enroll again as Contributing Participants in accordance with the terms of the Plan.
8. Elective Deferrals that are treated as Catch-up Contributions because they exceed a Plan limit or a statutory limit will be excluded from ADP testing. Amounts which are characterized as Catch-up Contributions as a result of the ADP test will reduce the amount of Excess Contributions distributed.

3.08 ACTUAL CONTRIBUTION PERCENTAGE TEST (ACP)

A. Limits on Highly Compensated Employees – The Actual Contribution Percentage (hereinafter "ACP") for Participants who are Highly Compensated Employees for each Plan Year and the ACP for Participants who are non-Highly Compensated Employees for the same Plan Year must satisfy one of the following tests.

1. The ACP for Participants who are Highly Compensated Employees for the Plan Year will not exceed the ACP for Participants who are non-Highly Compensated Employees for the same Plan Year multiplied by 1.25.
2. The ACP for Participants who are Highly Compensated Employees for the Plan Year will not exceed the ACP for Participants who are non-Highly Compensated Employees for the same Plan Year multiplied by 2.0, provided that the ACP for the Participants who are Highly Compensated Employees does not exceed the ACP for Participants who are non-Highly Compensated Employees by more than two percentage points.

The prior-year testing method described below will apply to this Plan.

3. Prior-Year Testing – The ACP for a Plan Year for Participants who are Highly Compensated Employees for each Plan Year and the prior year's ACP for Participants who were non-Highly Compensated Employees for the prior Plan Year must satisfy one of the following tests.
 - a. The ACP for a Plan Year for Participants who are Highly Compensated Employees for the Plan Year will not exceed the prior year's ACP for Participants who were non-Highly Compensated Employees for the prior Plan Year multiplied by 1.25.
 - b. The ACP for a Plan Year for Participants who are Highly Compensated Employees for the Plan Year will not exceed the prior year's ACP for Participants who were non-Highly Compensated Employees for the prior Plan Year multiplied by 2.0, provided that the ACP for Participants who are Highly Compensated Employees does not exceed the ACP for Participants who were non-Highly Compensated Employees in the prior Plan Year by more than two percentage points.

For the first Plan Year that the Plan permits any Participant to make Nondeductible Employee Contributions (and this is not a successor Plan), for purposes of the preceding tests, the prior year's non-Highly Compensated Employees' ACP will be three-percent.

B. Special Rules

1. A Participant is a Highly Compensated Employee for a particular Plan Year if they meet the definition of a Highly Compensated Employee in effect for that Plan Year. Similarly, a Participant is a non-Highly Compensated Employee for a particular Plan Year if they do not meet the definition of a Highly Compensated Employee in effect for that Plan Year.
2. The Contribution Percentage for any Participant who is a Highly Compensated Employee and who is eligible to have Contribution Percentage Amounts allocated to their Individual Account under two or more plans described in Code section 401(a), or arrangements described in Code section 401(k) that are maintained by the Employer, will be determined as if the total of such Contribution Percentage Amounts was made under each plan. If a Highly Compensated Employee participates in two or more such plans or arrangements that have different plan years, all Contribution Percentage Amounts made during the Plan Year under all such plans and arrangements will be aggregated. Certain plans will be treated as separate if mandatorily disaggregated under regulations under Code section 401(m).
3. In the event that this Plan satisfies the requirements of Code sections 401(m), 401(a)(4), or 410(b) only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of such Code sections only if aggregated with this Plan, then this Plan Section 3.08(B)(3) will be applied by determining the Contribution Percentage of Employees as if all such plans were a single plan. If more than ten-percent of the Employer's non-Highly Compensated Employees are involved in a plan coverage change as defined in Treasury Regulation section 1.401(m)-2(c)(4), then any adjustments to the non-Highly Compensated Employee ACP for the prior year will be made in accordance with such regulations, unless the Employer has elected in the Adoption Agreement to use the current-year testing method. Plans may be aggregated in order to satisfy Code section 401(m) only if they have the same Plan Year and use the same ACP testing method.
4. For purposes of determining the Actual Contribution Percentage test, Nondeductible Employee Contributions are considered to have been made in the Plan Year in which contributed to the Fund.
5. The Employer shall maintain records sufficient to demonstrate satisfaction of the ACP test.
6. The determination and treatment of the Contribution Percentage of any Participant will satisfy such other requirements as may be prescribed by the Secretary of the Treasury.
7. If the Employer elects to take Elective Deferrals into account as Contribution Percentage Amounts for purposes of the ACP test, then (subject to such other requirements as may be prescribed by the Secretary of the Treasury) the Employer may elect, in a uniform and nondiscriminatory manner, either to include all Elective Deferrals in the ACP test or to include only the amount of such Elective Deferrals that are needed to meet the ACP test.

3.09 IN-PLAN ROTH ROLLOVERS

- A. Eligibility** – Recipients may complete Direct In-Plan Roth Rollovers of all non-Roth contributions and Indirect In-Plan Roth Rollovers for any Eligible Rollover Distribution from the Plan. Recipients may complete an unlimited number of In-Plan Roth Rollovers.
- B. Separate Accounting** – Contributions and withdrawals of In-Plan Roth Rollover contributions will be credited and debited to an In-Plan Roth Rollover account maintained for each Participant. The Plan will maintain a record of the amount of In-Plan Roth Rollover contributions in each Participant's Individual Account. Gains, losses, and other credits or charges must be separately allocated on a reasonable and consistent basis to each Participant's In-Plan Roth Rollover account and the Participant's other accounts under the Plan.

No contributions other than In-Plan Roth Rollover contributions and properly attributable earnings will be credited to each Participant's In-Plan Roth Rollover account.

- C. Distributable Events** – A Recipient may complete a Direct In-Plan Roth Rollover at any time and they do not have to be fully Vested in an eligible account to complete a Direct In-Plan Roth Rollover.

If a Recipient completes a Direct In-Plan Roth Rollover of an amount that is eligible for distribution under the Code and/or Treasury Regulations, the Plan Administrator, in a uniform and nondiscriminatory manner and as allowed under the Code and rules promulgated by the IRS, may establish operational procedures allowing a Recipient to elect to gross-up their distribution for voluntary tax withholding purposes.

Except for amounts withheld pursuant to a voluntary withholding election by the Recipient, Direct In-Plan Roth Rollovers will not be considered distributions from the Plan for the purposes of Code sections 72(p), 401(a)(11), 411(d)(6)(B)(ii) or other Code sections pursuant to rules promulgated by the IRS.

- D. Loans** – A Recipient may include any outstanding loan amount attributable to an eligible account in a Direct In-Plan Roth Rollover. Loan amounts included in a Direct In-Plan Roth Rollover will continue to be subject to the Plan's loan rules and the Plan's loan policy. In addition, the terms of the Loan must remain the same following the Direct In-Plan Roth Rollover.

If the Participant's Individual Account contains In-Plan Roth Rollover contributions, the specific rules governing the loan program may also designate the extent to which In-Plan Roth Rollover contributions will 1) be used to calculate the maximum amount available for a loan, or 2) be available as a source from which loan proceeds may be taken or which may be used as security for a loan. To the extent permitted by law and related regulations, the rules established by the Plan Administrator may specify the ordering rules to be applied in the event of a defaulted loan.

SECTION FOUR: VESTING AND FORFEITURES

An Employee is 100 percent vested in their Individual Account which shall be nonforfeitable at all times.

SECTION FIVE: DISTRIBUTIONS AND LOANS TO PARTICIPANTS

5.01 DISTRIBUTIONS

A. Eligibility for Distributions

1. Entitlement to Distribution – A Participant's Individual Account shall be distributable to the Participant upon the Participant's Termination of Employment, attainment of Normal Retirement Age, Disability, attainment of age 59½, or the termination of the Plan. If a Participant who is entitled to a distribution is not legally competent to request or consent to a distribution, the Participant's court-appointed guardian, an attorney-in-fact acting under a valid power of attorney, or any other individual or entity authorized under state law to act on behalf of the Participant, may request and accept a distribution of the Vested portion of a Participant's Individual Account under this Plan Section 5.01(A). The Participant's Individual Account will also be distributable to the Beneficiary upon the Participant's death.
2. Special Requirements for Certain 401(k) Contributions – Elective Deferrals and income allocable are not distributable to a Participant or their Beneficiary or Beneficiaries, in accordance with such Participant's or Beneficiaries' election, earlier than upon the Participant's Severance from Employment, death, or Disability, except as listed below.

Such amounts may also be distributed upon any one of the following events:

- a. termination of the Plan without the establishment of another defined contribution plan, other than an employee stock ownership plan (as defined in Code section 4975(e) or Code section 409), a simplified employee pension plan (as defined in Code section 408(k)), a SIMPLE IRA Plan (as defined in Code section 408(p)), a plan or contract described in Code section 403(b), or a plan described in Code section 457(b) or (f), at any time during the period beginning on the date of Plan termination and ending twelve months after all assets have been distributed from the Plan;
- b. attainment of age 59½ in the case of a profit sharing plan;
- c. existence of a hardship incurred by the Participant as described in Plan Section 5.01(C)(2)(b);
- d. existence of a Deemed Severance from Employment under Code section 414(u)(12)(B) during a period of uniformed services as defined in Code section 3401(h)(2)(A). If an individual receives a distribution due to a Deemed Severance from Employment, the individual may not make an Elective Deferral or Nondeductible Employee Contribution during the six-month period beginning on the date of the distribution. However, a distribution under this provision that is also a qualified reservist distribution within the meaning of Code section 72(t)(2)(G)(iii) is not subject to the six-month suspension of Elective Deferrals; or
- e. a federally declared disaster as described in Plan Section 5.01(D)(3).

All distributions that may be made pursuant to one or more of the preceding distribution eligibility requirements are subject to the spousal and Participant consent requirements (if applicable) contained in Code section 401(a)(11) and 417. In addition, distributions that are triggered by either a., b., or c. above must be made in a lump sum.

For years beginning after 2005, if both Pre-Tax Elective Deferrals and Roth Elective Deferrals were made for the year, the Plan Administrator, in a uniform and nondiscriminatory manner, may establish operational procedures, including ordering rules as permitted under the law and related regulations, that specify whether distributions, including corrective distributions of Excess Elective Deferrals, or Excess Annual Additions, will consist of a Participant's Pre-Tax Elective Deferrals, Roth Elective Deferrals, or a combination of both, to the extent such type of Elective Deferral was made for the year. The operational procedures may include an option for Participants to designate whether the distribution is being made from Pre-Tax or Roth Elective Deferrals.

3. Distribution Request: When Distributed – A Participant or Beneficiary entitled to a distribution who wishes to receive a distribution must submit a request (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) to the Plan Administrator. If required in writing, such request will be made upon a form provided or approved by the Plan Administrator. Upon a valid request, the Plan Administrator will direct the Trustee (or Custodian, if applicable) to commence distribution as soon as administratively feasible after the request is received.

Distributions will be made based on the value of the Individual Account available at the time of actual distribution. To the extent the distribution request is for an amount greater than the Individual Account, the Trustee (or Custodian, if applicable) will be entitled to distribute the entire Individual Account.

B. Distributions Upon Termination of Employment

1. Individual Account Balances Less Than or Equal to Cashout Level – If the value of a Participant's Individual Account does not exceed the cashout level, the following rules will apply. If the value of a Participant's Individual Account does not qualify as an Eligible Rollover Distribution, distribution from the Plan may be made to the Participant in a single lump sum in lieu of all other forms of distribution under the Plan. If the value of a Participant's Individual Account does not exceed \$1,000 and qualifies as an Eligible Rollover Distribution, and the Participant does not elect to have such distribution paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover or to receive the distribution in accordance with this Section Five of the Plan, distribution will be made to the Participant in a single lump sum in lieu of all other forms of distribution under the Plan. If the value of the Vested portion of a Participant's Individual Account exceeds \$1,000 and qualifies as an Eligible Rollover Distribution, and if the Participant does not elect to have such distribution paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover or to receive the distribution in accordance with this Section Five of the Plan, distribution will be paid by the Plan Administrator in a Direct Rollover to an individual retirement arrangement (as described in Code section 408(a), 408(b) or 408A) designated by the Plan Administrator.

Distributions made under this paragraph will occur following the Participant's Termination of Employment in accordance with a uniform and nondiscriminatory schedule established by the Plan Administrator. Notwithstanding the preceding, if the Participant is reemployed by the Employer before the occurrence of the distribution, no distribution will be made under this paragraph.

The value of the Participant's Individual Account for purposes of this paragraph will be determined by including rollover contributions (and earnings allocable thereto) within the meaning of Code sections 402(c), 403(a)(4), 403(b)(8), 408(d)(3)(a)(ii), and 457(e)(16).

2. Individual Account Balances Exceeding Cashout Level – If distribution in the form of a Qualified Joint and Survivor Annuity is required with respect to a Participant and either the value of the Participant's Vested Individual Account exceeds the cashout level or there are remaining payments to be made with respect to a particular distribution option that previously commenced, and if the Individual Account is immediately distributable, the Participant must consent to any distribution of such Individual Account.

If distribution in the form of a Qualified Joint and Survivor Annuity is not required with respect to a Participant and the value of such Participant's Vested Individual Account exceeds the cashout level, and if the Individual Account is immediately distributable, the Participant must consent to any distribution of such Individual Account.

The consent of the Participant and the Participant's Spouse will be obtained (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) within the 180-day period ending on the Annuity Starting Date. The Plan Administrator shall notify the Participant and the Participant's Spouse of the right to defer any distribution until the Participant's Individual Account is no longer immediately distributable and, for Plan Years beginning after December 31, 2006, the consequences of failing to defer any distribution. Such notification will include a general description of the material features, and an explanation of the relative values of the optional forms of benefit available under the Plan in a manner that would satisfy the notice requirements of Code section 417(a)(3), and a description of the consequences of failing to defer a distribution, and will be provided no less than 30 days and no more than 180 days before the Annuity Starting Date.

If a distribution is one to which Code sections 401(a)(11) and 417 do not apply, such distribution may commence less than 30 days after the notice required in Treasury Regulation section 1.411(a)-11(c) is given, provided that:

- a. the Plan Administrator clearly informs the Participant that the Participant has a right to a period of at least 30 days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and
- b. the Participant, after receiving the notice, affirmatively elects a distribution.

Notwithstanding the preceding, only the Participant need consent to the commencement of a distribution that is either made in the form of a Qualified Joint and Survivor Annuity or is made from a Plan that meets the Retirement Equity Act safe harbor rules of Plan Section 5.10(E), while the Individual Account is immediately distributable. Neither the consent of the Participant nor the Participant's Spouse will be required to the extent that a distribution is required to satisfy Code section 401(a)(9) or Code section 415. In addition, upon termination of this Plan, if the Plan does not offer an annuity option (purchased from a commercial provider), the Participant's Individual Account may, without the Participant's consent, be distributed to the Participant or transferred to another defined contribution plan (other than an employee stock ownership plan as defined in Code section 4975(e)(7)) within the same controlled group.

An Individual Account is immediately distributable if any part of the Individual Account could be distributed to the Participant (or surviving Spouse) before the Participant attains or would have attained (if not deceased) the later of Normal Retirement Age or age 62.

3. Distribution Before Attainment of Normal Retirement Age – A Participant who has incurred a Termination of Employment before attaining Normal Retirement Age may elect to receive a distribution with regard to Employer Profit Sharing Contributions. A Participant who has incurred a Severance from Employment before attaining Normal Retirement Age may elect to receive a distribution with regard to Elective Deferrals.

C. Distributions During Employment

1. In-Service Distributions – A Participant may elect to receive an in-service distribution of all or part of their Individual Account attributable to Employer Contributions, other than those described in Plan Sections 5.01(A)(2), upon meeting one of the following requirements.

- a. *Participant for Five or More Years* – An Employee who has been a Participant in the Plan for five or more years may withdraw up to the entire Individual Account.
- b. *Participant for Less than Five Years* – An Employee who has been a Participant in the Plan for less than five years may withdraw only the amount that has been in their Individual Account attributable to Employer Contributions for at least two full Plan Years, measured from the date such contributions were allocated.

A Participant who is not otherwise eligible to receive a distribution of their Individual Account may elect to receive an in-service distribution of all or part of the Vested portion of their Individual Account attributable to transfers of money purchase pension contributions at age 62.

All in-service distributions are subject to the requirements of Plan Section 5.10, as applicable.

2. Hardship Withdrawals

- a. *Hardship Withdrawals of Employer Profit Sharing Contributions* – Notwithstanding Plan Section 5.01(C)(1), an Employee may elect to receive a hardship distribution of all or part of the Vested portion of their Individual Account attributable to Employer Contributions other than those described in Plan Section 5.01(A)(2), subject to the requirements of Plan Section 5.10.

For purposes of this Plan Section 5.01(C)(2)(a), hardship is defined as an immediate and heavy financial need of the Employee where such Employee lacks other available resources. Financial needs considered immediate and heavy include, but are not limited to, 1) expenses incurred or necessary for medical care, described in Code section 213(d), of the Employee, the Employee's Spouse, dependents, or the Employee's Primary Beneficiary, 2) the purchase (excluding mortgage payments) of a principal residence for the Employee, 3) payment of tuition and related educational fees for the next 12 months of post-secondary education for the Employee, the Employee's Spouse, children, dependents, or the Employee's Primary Beneficiary, 4) payment to prevent the eviction of the Employee from, or a foreclosure on the mortgage of, the Employee's principal residence, 5) funeral or burial expenses for the Employee's deceased parent, Spouse, child, dependent, or the Employee's Primary Beneficiary, and 6) payment to repair damage to the Employee's principal residence that would qualify for a casualty loss deduction under Code section 165 (determined without regard to whether the loss exceeds ten-percent of adjusted gross income).

A distribution will be considered necessary to satisfy an immediate and heavy financial need of the Employee only if

- i. the Employee has obtained all distributions, other than hardship distributions, and all nontaxable loans available under all plans maintained by the Employer; and
 - ii. the distribution is not in excess of the amount of an immediate and heavy financial need (including amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution).
- b. *Hardship Withdrawals of Elective Deferrals* – Distribution of Elective Deferrals (including and any earnings credited to an Employee's account as of the later of December 31, 1988, and the end of the last Plan Year ending before July 1, 1989) may be made to an Employee in the event of hardship. For the purposes of this Plan Section 5.01(C)(2)(b), hardship is defined as an immediate and heavy financial need of the Employee where the distribution is needed to satisfy the immediate and heavy financial need of such Employee. Hardship distributions are subject to the spousal consent requirements contained in Code sections 401(a)(11) and 417, if applicable.

For purposes of determining whether an Employee has a hardship, rules similar to those described in Plan Section 5.01(C)(2)(a) will apply except that only the financial needs listed above will be considered. In addition, a distribution will be considered as necessary to satisfy an immediate and heavy financial need of the Employee only if

- i. all plans maintained by the Employer provide that the Employee's Elective Deferrals (and Nondeductible Employee Contributions) will be suspended for six months (12 months for hardship distributions before 2002) after the receipt of the hardship distribution; and
 - ii. for hardship distributions before 2002, all plans maintained by the Employer provide that the Employee may not make Elective Deferrals for the Employee's taxable year immediately following the taxable year of the hardship distribution in excess of the applicable limit under Code section 402(g) for such taxable year less the amount of such Employee's Elective Deferrals for the taxable year of the hardship distribution.
3. Qualified Reservist Distributions – Participants may take penalty-free qualified reservist distributions from the Plan. A qualified reservist distribution means any distribution to a Participant where 1) such distribution is made from Elective Deferrals, 2) such Participant was ordered or called to active duty for a period in excess of 179 days or for an indefinite period, and 3) such distribution is made during the period beginning on the date of such order or call and ending at the close of the active duty period. The Participant must have been ordered or called to active duty after September 11, 2001.

D. **Miscellaneous Distribution Issues**

1. Distribution of Rollover, Transfer, and Nondeductible Employee Contributions – The following rules will apply with respect to entitlement to distribution of rollover, transfer, and Nondeductible Employee Contributions.
 - a. *Entitlement to Distribution* – Rollover contributions (including rollovers of Nondeductible Employee Contributions) and earnings thereon may be distributed at any time upon request. Transfer contributions may be distributed at any time upon request.

To the extent that any optional form of benefit under this Plan permits a distribution before the Employee's retirement, death, Disability, attainment of Normal Retirement Age, or Termination of Employment, or before Plan termination, the optional form of benefit is not available with respect to benefits attributable to assets (including the post-transfer earnings thereon) and liabilities that are transferred (within the meaning of Code section 414(l)) to this Plan from a money purchase pension plan or a target benefit pension plan qualified under Code section 401(a) (other than any portion of those assets and liabilities attributable to voluntary employee contributions). In addition, if such transfers consist of Elective Deferrals (including earnings thereon) from a 401(k) plan, the assets transferred will continue to be subject to the distribution restrictions under Code sections 401(k)(2) and 401(k)(10).

A Participant may at any time, and upon a request submitted to the Plan Administrator (either in writing or in any other form permitted under rules promulgated by the IRS and DOL), withdraw an amount from their Individual Account attributable to Nondeductible Employee Contributions (including earnings thereon). In the event the portion of a Participant's Individual Account attributable to Nondeductible Employee Contributions experiences a loss such that the amount remaining in such subaccount is less than the amount of Nondeductible Employee Contributions made by the Participant, the maximum amount which the Participant may withdraw is an amount equal to the remaining portion of the Participant's Individual Account attributable to Nondeductible Employee Contributions. Subject to Plan Section 5.10, Joint and Survivor Annuity Requirements (if applicable), the Participant may withdraw any part of the Deductible Employee Contribution account by delivering an application (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) to the Plan Administrator.

- b. *Direct Rollovers of Eligible Rollover Distributions* – A Recipient may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution that is equal to at least \$500 (or such lesser amount if the Plan Administrator permits in a uniform and nondiscriminatory manner) paid directly to an Eligible Retirement Plan specified by the Recipient in a Direct Rollover.
- 2. Commencement of Benefits – Notwithstanding any other provision, unless the Participant elects otherwise, distribution of benefits will begin no later than the 60th day after the latest of the close of the Plan Year in which
 - a. the Participant attains age 65 (or Normal Retirement Age, if earlier),
 - b. the Participant reaches the 10th anniversary of the year in which the Participant commenced participation in the Plan, or
 - c. the Participant incurs a Termination of Employment.

Notwithstanding the preceding, the failure of a Participant (and Spouse, if applicable) to consent to a distribution while a benefit is immediately distributable, within the meaning of Plan Section 5.01(B)(2), will be deemed to be an election to defer commencement of payment of any benefit sufficient to satisfy this Plan Section 5.01(D)(2).

- 3. Federally Declared Disaster – If allowed by the Plan Sponsor, Participants may have previously requested or may in the future request a distribution of, or a loan from, the Vested portion of their Individual Account balance related to federally declared disaster area tax relief (e.g., Disaster Tax Relief and Airport and Airway Extension Act of 2017), and as allowed under the Code and any additional rules, regulations, or other pronouncements promulgated by either the IRS or DOL.

5.02 FORM OF DISTRIBUTION TO A PARTICIPANT

If the value of the Participant's Individual Account exceeds \$1,000 and the Participant has properly waived the Qualified Joint and Survivor Annuity (if applicable), as described in Plan Section 5.10, the Participant may request (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) that the Individual Account be paid to them in one or more of the following forms of payment: 1) in a lump sum, 2) in a non-recurring partial payment, 3) in installment payments (a series of regularly scheduled recurring partial payments), or 4) applied to the purchase of an annuity contract. Notwithstanding the preceding, Qualifying Longevity Annuity Contracts may be distributed in any manner allowed under the Code or Treasury Regulations. In addition, non-recurring partial payments may be made from the Plan either before Termination of Employment or to satisfy the requirements of Code section 401(a)(9).

5.03 DISTRIBUTIONS UPON THE DEATH OF A PARTICIPANT

- A. **Designation of Beneficiary – Spousal Consent** – Each Participant may designate, in a form or manner approved by and delivered to the Plan Administrator, one or more primary and contingent Beneficiaries to receive all or a specified portion of the Participant's Individual Account in the event of the Participant's death. A Participant may change or revoke such Beneficiary designation by completing and delivering the proper form to the Plan Administrator.

In the event that a Participant wishes to designate a Primary Beneficiary who is not their Spouse, their Spouse must consent (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) to such designation, and the Spouse's consent must acknowledge the effect of such designation and be witnessed by a notary public or plan representative. Notwithstanding this consent requirement, if the Participant establishes to the satisfaction of the Plan Administrator that such consent may not be obtained because there is no Spouse or the Spouse cannot be located, no consent will be required. In addition, if the Spouse is legally incompetent to give consent, the Spouse's legal guardian, even if the guardian is the Participant, may give consent. If the Participant is legally separated or the Participant has been abandoned (within the meaning of local law) and the Participant has a court order to such effect, spousal consent is not required unless a Qualified Domestic Relations Order provides otherwise. Any change of Beneficiary will require a new spousal consent to the extent required by the Code or Treasury Regulations.

- B. Payment to Beneficiary** – If a Participant dies before the Participant's entire Individual Account has been paid to them, such deceased Participant's Individual Account will be payable to any surviving Beneficiary designated by the Participant, or, if no Beneficiary survives the Participant, to the Participant's Spouse, or, where no Spouse exists, to the Participant's estate. If the Beneficiary is a minor, distribution will be deemed to have been made to such Beneficiary if the portion of the Participant's Individual Account to which the Beneficiary is entitled is paid to their legal guardian or, if applicable, to their custodian under the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act. If a Beneficiary is not a minor but is not legally competent to request or consent to a distribution, distributions will be deemed to have been made to such Beneficiary if the portion of the Participant's Individual Account to which the Beneficiary is entitled is paid to the Participant's court-appointed guardian, an attorney-in-fact acting under a valid power of attorney, or any other individual or entity authorized under state law to act on behalf of the Beneficiary. A Beneficiary may disclaim their portion of a Participant's Individual Account by providing the Plan Administrator written notification pursuant to Code section 2518(b).
- C. Distribution Request – When Distributed** – A Beneficiary of a deceased Participant entitled to a distribution who wishes to receive a distribution must submit a request (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) to the Plan Administrator. If required in writing, such request will be made on a form provided or approved by the Plan Administrator. Upon a valid request, the Plan Administrator shall direct the Trustee (or Custodian, if applicable) to commence distribution as soon as administratively feasible after the request is received.

5.04 FORM OF DISTRIBUTION TO BENEFICIARIES

- A. Value of Individual Account Does Not Exceed \$5,000** – If the value of the a Participant's Individual Account does not exceed \$5,000, the value of a Participant's Individual Account may be made to the Beneficiary in a single lump sum in lieu of all other forms of distribution under the Plan, as soon as administratively feasible.

The value of the Participant's Individual Account for purposes of this paragraph will be determined by including rollover contributions (and earnings allocable thereto) within the meaning of Code sections 402(c), 403(a)(4), 403(b)(8), 408(d)(3)(A)(ii), and 457(e)(16).

- B. Value of Individual Account Exceeds \$5,000** – If the value of a Participant's Individual Account exceeds \$5,000, the preretirement survivor annuity requirements of Plan Section 5.10 will apply unless waived in accordance with that Plan Section 5.10 or unless the Retirement Equity Act safe harbor rules of Plan Section 5.10(E) apply. However, a surviving Spouse Beneficiary may elect any form of payment allowable under the Plan in lieu of the preretirement survivor annuity. Any such payment to the surviving Spouse must meet the requirements of Plan Section 5.05.

If the value of the Vested portion of a Participant's Individual Account exceeds \$5,000 and either (1) the preretirement survivor annuity requirements of Plan Section 5.10 have been satisfied or waived in accordance or (2) the Retirement Equity Act safe harbor rules of Plan Section 5.10(E) apply, the value of the Vested portion of a Participant's Individual Account may be made to the Beneficiary in a single lump sum in lieu of all other forms of distribution under the Plan, as soon as administratively feasible.

- C. Other Forms of Distribution to Beneficiary** – If the value of a Participant's Individual Account exceeds \$5,000 and the Participant has properly waived the preretirement survivor annuity, as described in Plan Section 5.10 (if applicable), or if the Beneficiary is the Participant's surviving Spouse, the Beneficiary may, subject to the requirements of Plan Section 5.05, request (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) that the Participant's Individual Account be paid in any form of distribution permitted to be taken by the Participant under this Plan other than applying the Individual Account toward the purchase of an annuity contract. Notwithstanding the preceding, installment payments to a Beneficiary cannot be made over a period exceeding the Life Expectancy of such Beneficiary.

Notwithstanding the preceding provisions, a Beneficiary is permitted (subject to regulatory guidance) to directly roll over their portion of the Individual Account to an inherited individual retirement arrangement (under Code sections 408 or 408A). Such Direct Rollovers must otherwise qualify as Eligible Rollover Distributions.

5.05 REQUIRED MINIMUM DISTRIBUTION REQUIREMENTS

A. General Rules

1. Subject to Plan Section 5.10, the requirements of this Plan Section 5.05 will apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this Plan. Unless otherwise specified, the provisions of this Plan Section 5.05 apply to calendar years beginning after December 31, 2002.
2. All distributions required under this Plan Section 5.05 will be determined and made in accordance with Treasury Regulation section 1.401(a)(9), including the minimum distribution incidental benefit requirement of Code section 401(a)(9)(G).
3. Limits on Distribution Periods – As of the first Distribution Calendar Year, distributions to a Participant, if not made in a single sum, may only be made over one of the following periods (or a combination thereof):
 - a. the life of the Participant,
 - b. the joint lives of the Participant and a Designated Beneficiary,
 - c. a period certain not extending beyond the Life Expectancy of the Participant, or
 - d. a period certain not extending beyond the joint life and last survivor expectancy of the Participant and a Designated Beneficiary.

B. Time and Manner of Distribution

1. Required Beginning Date – The Participant's entire interest, less any amount held in a Qualifying Longevity Annuity Contract, will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

For purposes of this Plan Section 5.05(B) and Plan Section 5.05(D), unless Plan Section 5.05(D)(2)(a)(iii) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Plan Section 5.05(D)(2)(a)(iii) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Plan Section 5.05(D)(2)(a)(i). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse in Plan Section 5.05(D)(2)(a)(i)), the date distributions are considered to begin is the date distributions actually commence.

Except as provided in a separate IRS model amendment, if applicable, Participants or Beneficiaries may elect on an individual basis whether the five-year rule or the life expectancy rule in Plan Section 5.05(D) applies to distributions after the death of a Participant who has a Designated Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under this Plan Section 5.05(B), or by September 30 of the calendar year that contains the fifth anniversary of the Participant's (or, if applicable, surviving Spouse's) death. If neither the Participant nor the Beneficiary makes an election under this paragraph, distributions will be made in accordance with this Plan Section 5.05(B) and Plan Section 5.05(D) and, if applicable, the election in a separate IRS model amendment, if applicable).

2. Forms of Distribution – Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first Distribution Calendar Year distributions will be made in accordance with Plan Section 5.05(C) and Plan Section 5.05(D). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code section 401(a)(9) and the corresponding Treasury Regulations.

C. Required Minimum Distributions During Participant's Lifetime

1. Amount of Required Minimum Distribution for Each Distribution Calendar Year – During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:
 - a. the quotient obtained by dividing the Participant's Benefit by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation section 1.401(a)(9)-9, Q&A 2, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or
 - b. if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's Spouse, the quotient obtained by dividing the Participant's Benefit by the number in the Joint and Last Survivor Table set forth in Treasury Regulation section 1.401(a)(9)-9, Q&A 3, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the Distribution Calendar Year.

Additionally, the minimum amount that will be distributed for each Distribution Calendar Year will also include any payments from a Qualifying Longevity Annuity Contract where payments have commenced.

2. Lifetime Required Minimum Distributions Continue Through Year of Participant's Death – Required minimum distributions will be determined under this Plan Section 5.05(C) beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

D. Required Minimum Distributions After Participant's Death

1. Death On or After Date Distributions Begin
 - a. *Participant Survived by Designated Beneficiary* – If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's benefit by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:
 - i. The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - ii. If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.
 - iii. If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the Designated Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

- b. *No Designated Beneficiary* – If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's benefit by the Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
2. Death Before Date Distributions Begin
- a. *Participant Survived by Designated Beneficiary* – Except as provided in a separate IRS model amendment, if applicable, or as elected by a Designated Beneficiary pursuant to Plan Section 5.05(B)(1), if the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's benefit by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in Plan Section 5.05(D)(1).
 - i. If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, then, (except as provided in a separate IRS model amendment, if applicable), distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.
 - ii. If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, then, (except as provided in a separate IRS model amendment, if applicable), distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - iii. If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse are required to begin, this Plan Section 5.05(D)(2), other than Plan Section 5.05(D)(2)(a), will apply as if the surviving Spouse were the Participant.
 - b. *No Designated Beneficiary* – If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
3. Election to Allow Designated Beneficiary Receiving Distributions Under Five-Year Rule to Elect Life Expectancy Distributions – Unless specified otherwise in a separate IRS model amendment, a Designated Beneficiary who is receiving payments under the five-year rule may have made a new election to receive payments under the life expectancy rule until December 31, 2003, provided that all amounts that would have been required to be distributed under the life expectancy rule for all distribution calendar years before 2004 are distributed by the earlier of December 31, 2003 or the end of the five-year period.
4. Qualifying Longevity Annuity Contract – After the death of the Participant, payments from a Qualifying Longevity Annuity Contract must start or continue to be made to the Designated Beneficiary according to the terms of the Qualifying Longevity Annuity Contract.

E. TEFRA Section 242(b) Elections

1. Notwithstanding the other requirements of this Plan Section 5.05 and subject to the requirements of Plan Section 5.10, Joint and Survivor Annuity Requirements, distribution on behalf of any Employee (or former Employee), including a five-percent owner, who has made a designation under the Tax Equity and Fiscal Responsibility Act of 1982 Section 242(b)(2) (a "Section 242(b)(2) Election") may be made in accordance with all of the following requirements (regardless of when such distribution commences).
 - a. The distribution by the Fund is one which would not have qualified such Fund under Code section 401(a)(9) as in effect before amendment by the Deficit Reduction Act of 1984.
 - b. The distribution is in accordance with a method of distribution designated by the Employee whose interest in the Fund is being distributed or, if the Employee is deceased, by a Beneficiary of such Employee.
 - c. Such designation was in writing, was signed by the Employee or the Beneficiary, and was made before January 1, 1984.
 - d. The Employee had accrued a benefit under the Plan as of December 31, 1983.
 - e. The method of distribution designated by the Employee or the Beneficiary specifies the time at which distribution will commence, the period over which distributions will be made, and in the case of any distribution upon the Employee's death, the Beneficiaries of the Employee listed in order of priority.
2. A distribution upon death will not be covered by this transitional rule unless the information in the designation contains the required information described above with respect to the distributions to be made upon the death of the Employee.
3. If a designation is revoked, any subsequent distribution must satisfy the requirements of Code section 401(a)(9) and the corresponding regulations. If a designation is revoked subsequent to the date distributions are required to begin, the Plan must distribute, by the end of the calendar year following the calendar year in which the revocation occurs, the total amount not yet distributed which would have been required to have been distributed to satisfy Code section 401(a)(9) and the corresponding regulations, but for an election made under the Tax Equity and Fiscal Responsibility Act of 1982, Section 242(b)(2). For calendar years beginning after December 31, 1988, such distributions must meet the minimum distribution incidental benefit requirements. Any changes in the designation will be considered to be a revocation of the designation. However, the mere substitution or addition of another Beneficiary (one not named in the designation) under the designation will not be considered to be a revocation of the designation, provided such substitution or addition does not alter the period over which distributions are to be made under the designation, directly or indirectly (for example, by altering the relevant measuring life).

4. In the case in which an amount is transferred or rolled over from one plan to another plan, the rules in Treasury Regulation section 1.401(a)(9)-8, Q&A 14 and Q&A 15, will apply.
- F. Transition Rules** – For plans in existence before 2003, required minimum distributions before 2003 were made pursuant to Plan Section 5.05(E), if applicable, and Plan Sections 5.05(F)(1) through 5.05(F)(3) below.
1. 2000 and Before – Required minimum distributions for calendar years after 1984 and before 2001 were made in accordance with Code section 401(a)(9) and the corresponding Proposed Treasury Regulations published in the Federal Register on July 27, 1987 (the “1987 Proposed Regulations”).
 2. 2001 – Required minimum distributions for calendar year 2001 were made in accordance with Code section 401(a)(9) and the Proposed Treasury Regulations in Section 401(a)(9) as published in the Federal Register on January 17, 2001 (the “2001 Proposed Regulations”) unless a prior IRS model amendment provision was adopted that stated that the required minimum distributions for 2001 were made pursuant to the 1987 Proposed Regulations. If distributions were made in 2001 under the 1987 Proposed Regulations before the date in 2001 that the Plan began operating under the 2001 Proposed Regulations, the special transition rule in Announcement 2001-82, 2001-2 C.B. 123, applied.
 3. 2002 – Required minimum distributions for calendar year 2002 were made in accordance with Code section 401(a)(9) and the 2001 Proposed Regulations unless the prior IRS model amendment, if applicable, provided that either a. or b. below applies.
 - a. Required minimum distributions for 2002 were made pursuant to the 1987 Proposed Regulations.
 - b. Required minimum distributions for 2002 were made pursuant to the Final and Temporary Treasury Regulations under Code section 401(a)(9) published in the Federal Register on April 17, 2002 (the “2002 Final and Temporary Regulations”), which are described in Plan Sections 5.05(B) through 5.05(E). If distributions were made in 2002 under either the 1987 Proposed Regulations or the 2001 Proposed Regulations before the date in 2002 on which the Plan began operating under the 2002 Final and Temporary Regulations, the special transition rule in Section 1.2 of the model amendment in Revenue Procedure 2002-29, 2002-1 C.B. 1176, applied.

5.06 ANNUITY CONTRACTS

Any annuity contract distributed under the Plan (if permitted or required by this Plan Section Five) must be nontransferable. The terms of any annuity contract purchased and distributed by the Plan to a Participant or Spouse will comply with the requirements of the Plan.

5.07 DISTRIBUTIONS IN-KIND

The Plan Administrator may, but need not, cause any distribution under this Plan to be made either in a form actually held in the Fund, or in cash by converting assets other than cash into cash, or in any combination of the two preceding methods. Assets other than cash, or other assets with a readily ascertainable market value, must be subject to a third-party appraisal before they may be distributed from the Plan.

5.08 PROCEDURE FOR MISSING PARTICIPANTS OR BENEFICIARIES

The Plan Administrator must use all reasonable measures to locate Participants or Beneficiaries who are entitled to distributions from the Plan. Such measures may include using certified mail, checking records of other plans maintained by the Employer, contacting the Participant’s Beneficiaries, using a governmental letter-forwarding service, or using internet search tools, commercial locator services, and credit reporting agencies. The Plan Administrator should consider the cost of the measures relative to the Individual Account balance when determining which measures are used.

In the event that the Plan Administrator cannot locate a Participant or Beneficiary who is entitled to a distribution from the Plan after using all reasonable measures, the Plan Administrator may, consistent with applicable laws, regulations, and other pronouncements under the Code and ERISA, use any reasonable procedure to dispose of distributable Plan assets, including any of the following: 1) establish an individual retirement arrangement (IRA), under Code section 408, that complies with the automatic rollover safe harbor regulations, without regard to the amount in the Individual Account, 2) establish a federally insured bank account for and in the name of the Participant or Beneficiary and transfer the assets to such bank account, 3) purchase an annuity contract with the assets in the name of the Participant or Beneficiary (unless an annuity form of distribution is prohibited under the Plan), or 4) transfer the assets to the unclaimed property fund of the state in which the Participant or Beneficiary was last known to reside.

In the event the Plan is terminated, payments must be made in a manner that protects the benefit rights of a Participant or Beneficiary. Benefit rights will be deemed to be protected if the amount in a Participant’s or Beneficiary’s Individual Account is placed into an IRA, used to purchase an annuity contract, or transferred to another qualified retirement plan. Benefit rights need not, however, be protected if an Individual Account becomes subject to state escheat laws, or if a payment is made to satisfy Code section 401(a)(9), or if such other process is followed that is consistent with applicable statutory or regulatory guidance.

5.09 CLAIMS PROCEDURES

- A. Filing a Claim for Plan Distributions** – A Participant or Beneficiary who has been denied a request for a distribution or loan and desires to make a claim for the Participant’s Individual Account will file a request (either in writing or in any other form permitted under rules promulgated by the IRS and DOL and acceptable to the Plan Administrator) with the Plan Administrator. If such request is required in writing, such request must be made on a form furnished to them by the Plan Administrator for such purpose. The request will set forth the basis of the claim. The Plan Administrator is authorized to conduct such examinations as may be necessary to facilitate the payment of any benefits to which the Participant or Beneficiary may be entitled under the terms of the Plan.

- B. Denial of a Claim** – Whenever a claim for a Plan distribution or loan submitted in accordance with this Plan Section 5.09 by any Participant or Beneficiary has been wholly or partially denied, the Plan Administrator must furnish such Participant or Beneficiary notice (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) of the denial within 90 days (45 days for claims involving disability benefits) of the date the original claim was filed. This notice will set forth 1) the specific reasons for the denial, 2) specific reference to pertinent Plan provisions on which the denial is based, 3) a description of any additional information or material needed to perfect the claim and an explanation of why such additional information or material is necessary, and 4) an explanation of the procedures for appeal and a statement of the Participant or Beneficiary's right to bring such actions in law or equity as may be necessary or appropriate to protect or clarify their right to benefits under this Plan.

If the claim for a Plan distribution or loan involves disability benefits under the Plan, the Plan Administrator must furnish such Participant or Beneficiary with notice of the denial within 45 days of the date the original claim was filed. In addition to satisfying the general notice of denial requirements described above, the Plan Administrator must provide the Participant with 1) an explanation of the basis for disagreeing or not following a) the views of the health professionals treating the Participant or vocational professionals who evaluated the Participant, b) the views of the medical or vocational experts whose advice was obtained in connection with the Participant's claim, c) a disability determination by the Social Security Administration, 2) an explanation of the scientific or clinical judgment for the determination if the determination is based upon a medical necessity or experimental treatment or a statement that such explanation will be provided free of charge, 3) the internal rules, guidelines, protocols, standards, or similar criteria that was relied upon in making the determination or a statement that such rules, guidelines, protocols, standards, or similar criteria do not exist, and 4) a statement that the Participant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits.

- C. Remedies Available** – The Participant or Beneficiary will have 60 days from receipt of the denial notice in which to make written application for review by the Plan Administrator. The Participant or Beneficiary may request that the review be in the nature of a hearing. The Participant or Beneficiary will have the right to representation, to review pertinent documents, and to submit comments in writing (or in any other form permitted by the IRS or DOL). The Plan Administrator shall issue a decision on such review within 60 days after receipt of an application for review as provided for in this Plan Section 5.09 and pursuant to Department of Labor regulation Section 2560.503-1.

If the claim involves disability benefits under the Plan, the Participant or Beneficiary will have 180 days from receipt of the denial notice in which to make written application for review by the Plan Administrator. The Plan Administrator shall issue a decision on such review within 45 days after receipt of an application for review as provided for in this Plan Section 5.09 and pursuant to Department of Labor regulation section 2560.503-1.

Upon a decision unfavorable to the Participant or Beneficiary, such Participant or Beneficiary will be entitled to bring such actions in law or equity as may be necessary or appropriate to protect or clarify their right to benefits under this Plan. The Participant or Beneficiary will have one year from receipt of the denial notice to bring such action.

5.10 JOINT AND SURVIVOR ANNUITY REQUIREMENTS

- A. Application** – The provisions of this Plan Section 5.10 will apply to any Participant who is credited with at least one Hour of Service with the Employer on or after August 23, 1984, and such other Participants as provided in Treasury Regulations.
- B. Qualified Joint and Survivor Annuity** – Unless an optional form of benefit is selected pursuant to a Qualified Election within the 180-day period ending on the Annuity Starting Date, a married Participant's Individual Account Balance will be paid in the form of a Qualified Joint and Survivor Annuity and an unmarried Participant's account balance will be paid in the form of a life annuity. The Participant may elect to have such annuity distributed upon attainment of the Earliest Retirement Age under the Plan. In the case of a married Participant, the Qualified Joint and Survivor Annuity must be at least as valuable as any other optional form of benefit payable under the Plan at the same time.

A Plan that is subject to the Qualified Joint and Survivor Annuity requirements must offer an additional survivor annuity option in the form of a Qualified Optional Survivor Annuity.

- C. Qualified Preretirement Survivor Annuity** – Unless an optional form of benefit has been selected within the Election Period pursuant to a Qualified Election, if a Participant dies before the Annuity Starting Date then the Participant's Individual Account shall be applied toward the purchase of an annuity for the life of the surviving Spouse. The surviving Spouse may elect to have such annuity distributed within a reasonable period after the Participant's death.

D. Notice Requirements

1. In the case of a Qualified Joint and Survivor Annuity, the Plan Administrator shall no less than 30 days and not more than 180 days before the Annuity Starting Date provide each Participant an explanation (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) of 1) the terms and conditions of a Qualified Joint and Survivor Annuity, 2) the Participant's right to make and the effect of an election to waive the Qualified Joint and Survivor Annuity form of benefit, 3) the rights of a Participant's Spouse, and 4) the right to make, and the effect of, a revocation of a previous election to waive the Qualified Joint and Survivor Annuity. The written explanation shall comply with the requirements of Treasury Regulation section 1.417(a)(3)-1.

The Annuity Starting Date for a distribution in a form other than a Qualified Joint and Survivor Annuity may be less than 30 days after receipt of the explanation described in the preceding paragraph provided 1) the Participant has been provided with information that clearly indicates that the Participant has at least 30 days to consider whether to waive the Qualified Joint and Survivor Annuity and elect (with spousal consent) a form of distribution other than a Qualified Joint and Survivor Annuity, 2) the

Participant is permitted to revoke any affirmative distribution election at least until the annuity starting date or, if later, at any time before the expiration of the seven-day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant, and 3) the annuity starting date is a date after the date that the explanation was provided to the Participant.

2. In the case of a Qualified Preretirement Survivor Annuity as described in Plan Section 5.10(C), the Plan Administrator shall provide each Participant within the applicable period for such Participant an explanation (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) of the Qualified Preretirement Survivor Annuity in such terms and in such manner as would be comparable to the explanation provided for meeting the requirements of Plan Section 5.10(D)(1) applicable to a Qualified Joint and Survivor Annuity. The written explanation shall comply with the requirements of Treasury Regulation section 1.417(a)(3)-1.

The applicable period for a Participant is whichever of the following periods ends last: 1) the period beginning with the first day of the Plan Year in which the Participant attains age 32 and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains age 35, 2) a reasonable period ending after the individual becomes a Participant, 3) a reasonable period ending after Plan Section 5.10(D)(3) ceases to apply to the Participant, and 4) a reasonable period ending after this Plan Section 5.10 first applies to the Participant. Notwithstanding the preceding, notice must be provided within a reasonable period ending after separation from service in the case of a Participant who separates from service before attaining age 35.

For purposes of applying the preceding paragraph, a reasonable period ending after the enumerated events described in 2), 3) and 4) is the end of the two-year period beginning one year before the date the applicable event occurs, and ending one year after that date. In the case of a Participant who separates from service before the Plan Year in which age 35 is attained, notice will be provided within the two-year period beginning one year before separation and ending one year after separation. If such a Participant thereafter returns to employment with the Employer, the applicable period for such Participant will be redetermined.

3. Notwithstanding the other requirements of this Plan Section 5.10(D), the respective notices prescribed by this Plan Section 5.10(D) need not be given to a Participant if 1) the Plan "fully subsidizes" the costs of a Qualified Joint and Survivor Annuity or Qualified Preretirement Survivor Annuity, and 2) the Plan does not allow the Participant to waive the Qualified Joint and Survivor Annuity or Qualified Preretirement Survivor Annuity and does not allow a married Participant to designate a non-Spouse Beneficiary. For purposes of this Plan Section 5.10(D)(3), a plan fully subsidizes the costs of a benefit if no increase in cost or decrease in benefits to the Participant may result from the Participant's failure to elect another benefit.

E. Retirement Equity Act Safe Harbor Rules

1. The safe harbor provisions of this Plan Section 5.10(E) shall always apply to any distribution made on or after the first day of the first Plan Year beginning after December 31, 1988, from or under a separate account attributable solely to accumulated deductible employee contributions, as defined in Code section 72(o)(5)(B), and maintained on behalf of a Participant in a money purchase pension plan, if the following conditions are satisfied:
 - a. the Participant does not or cannot elect payments in the form of a life annuity; and
 - b. on the death of a Participant, the Participant's account balance will be paid to the Participant's surviving Spouse, but if there is no surviving Spouse, or if the surviving Spouse has consented in a manner conforming to a Qualified Election, then to the Participant's Designated Beneficiary. The surviving Spouse may elect to have distribution of the account balance commence within the 180-day period following the date of the Participant's death. The account balance shall be adjusted for gains or losses occurring after the Participant's death in accordance with the provisions of the Plan governing the adjustment of account balances for other types of distributions. This Plan Section 5.10(E) will not apply to a Participant in a profit sharing plan if the plan is a direct or indirect transferee of a defined benefit plan, money purchase pension plan, a target benefit pension plan, stock bonus, or profit sharing plan that is subject to the survivor annuity requirements of Code sections 401(a)(11) and 417. If this Plan Section 5.10(E) applies, then no other provisions of this Plan Section 5.10 will apply except as provided in Treasury Regulations.
2. The Participant may waive the spousal death benefit described in this Plan Section 5.10(E) at any time provided that no such waiver will be effective unless it is a Qualified Election (other than the notification requirement referred to therein) that would apply to the Participant's waiver of the Qualified Preretirement Survivor Annuity.
3. In the event this Plan is a direct or indirect transferee of or a restatement of a plan previously subject to the survivor annuity requirements of Code sections 401(a)(11) and 417 and the Employer has selected to have this Plan Section 5.10(E) apply, the provisions of this Plan Section 5.10(E) will not apply to any benefits accrued (including subsequent adjustments for earnings and losses) before the adoption of these provisions. Such amounts will be separately accounted for in a manner consistent with Plan Section 7.02 and administered in accordance with the general survivor annuity requirements of Plan Section 5.10.

5.11 LIABILITY FOR WITHHOLDING ON DISTRIBUTIONS

The Plan Administrator shall be responsible for withholding federal income taxes from distributions from the Plan, unless the Participant (or Beneficiary, where applicable) elects not to have such taxes withheld. The Trustee (or Custodian, if applicable) or other payor may act as agent for the Plan Administrator to withhold such taxes and to make the appropriate distribution reports, provided the Plan Administrator furnishes all the information to the Trustee (or Custodian, if applicable) or other payor which such payor may need to properly perform withholding and reporting.

5.12 DISTRIBUTION OF EXCESS ELECTIVE DEFERRALS

- A. General Rule** – A Participant may assign to this Plan any Excess Elective Deferrals made during a taxable year of the Participant by notifying the Plan Administrator of the amount of the Excess Elective Deferrals to be assigned to the Plan. Participants who claim Excess Elective Deferrals for the preceding calendar year must submit their claims (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) to the Plan Administrator by March 1. A Participant is deemed to notify the Plan Administrator of any Excess Elective Deferrals that arise by taking into account only those Elective Deferrals made to this Plan and any other plan, contract, or arrangement of the Employer.

Notwithstanding any other provision of the Plan, Excess Elective Deferrals, plus any income and minus any loss allocable thereto, will be distributed no later than April 15th to any Participant to whose Individual Account Excess Elective Deferrals were assigned for the preceding year and who claims Excess Elective Deferrals for such taxable year, except to the extent such Excess Elective Deferrals were classified as Catch-up Contributions. The Plan Administrator, in a uniform and nondiscriminatory manner, will determine whether the distribution of Excess Elective Deferrals for a year will be made first from the Participant's Pre-Tax Elective Deferral account or the Roth Elective Deferral account, or a combination of both, to the extent both Pre-Tax Elective Deferrals and Roth Elective Deferrals were made for the year, or may allow Participants to specify otherwise.

- B. Determination of Income or Loss** – Excess Elective Deferrals will be adjusted for any income or loss up to the end of the Plan Year to which such contributions were allocated. The income or loss allocable to Excess Elective Deferrals is the income or loss allocable to the Participant's Elective Deferral account for the taxable year multiplied by a fraction, the numerator of which is such Participant's Excess Elective Deferrals for the year and the denominator of which is the Participant's Individual Account balance attributable to Elective Deferrals without regard to any income or loss occurring during such taxable year. Notwithstanding the preceding, the Plan Administrator may compute the income or loss allocable to Excess Elective Deferrals in the manner described in Plan Section 7.02(B) (i.e., the usual manner used by the Plan for allocating income or loss to Participants' Individual Accounts or any reasonable method), provided such method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year. The Plan will not fail to use a reasonable method for computing the income or loss on Excess Elective Deferrals merely because the income allocable is based on a date that is no more than seven days before the distribution.

5.13 DISTRIBUTION OF EXCESS CONTRIBUTIONS

- A. General Rule** – Notwithstanding any other provision of this Plan, Excess Contributions, plus any income and minus any loss allocable thereto, will be distributed no later than 12 months after a Plan Year to Participants to whose Individual Accounts such Excess Contributions were allocated for such Plan Year, except to the extent such Excess Contributions were classified as Catch-up Contributions. Excess Contributions are allocated to the Highly Compensated Employees with the largest amounts of Employer Contributions taken into account in calculating the ADP test for the year in which the excess arose, beginning with the Highly Compensated Employee with the largest amount of such Employer Contributions and continuing in descending order until all the Excess Contributions have been allocated. Both the total amount of the Excess Contribution and, for purposes of the preceding sentence, the "largest amount" are determined after distribution of any Excess Deferrals. To the extent a Highly Compensated Employee has not reached their Catch-up Contribution limit under the Plan, Excess Contributions allocated to such Highly Compensated Employees as Catch-up Contributions will not be treated as Excess Contributions. If such Excess Contributions are distributed more than 2½ months after the last day of the Plan Year in which such Contributions were made, a ten-percent excise tax will be imposed on the Employer maintaining the Plan with respect to such amounts. Excess Contributions will be treated as annual additions under the Plan even if distributed.
- B. Determination of Income or Loss** – Excess Contributions will be adjusted for any income or loss up to the end of the Plan Year to which such contributions were allocated. The income or loss allocable to Excess Contributions allocated to each Participant is the income or loss allocable to the Participant's Elective Deferral account(s) for the Plan Year multiplied by a fraction, the numerator of which is such Participant's Excess Contributions for the year and the denominator of which is the Participant's Individual Account balance attributable to Elective Deferrals without regard to any income or loss occurring during such Plan Year. Notwithstanding the preceding, the Plan Administrator may compute the income or loss allocable to Excess Contributions in the manner described in Plan Section 7.02(B) (i.e., the usual manner used by the Plan for allocating income or loss to Participants' Individual Accounts or any reasonable method), provided such method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year. The Plan will not fail to use a reasonable method for computing the income or loss on Excess Contributions merely because the income allocable is based on a date that is no more than seven days before the distribution.
- C. Accounting for Excess Contributions** – Excess Contributions allocated to a Participant will be distributed from the Participant's Elective Deferral account(s) in proportion to the Participant's Elective Deferrals for the Plan Year. The Plan Administrator, in a uniform and nondiscriminatory manner, will either determine whether the distribution of Excess Contributions for a year will be made first from the Participant's Pre-Tax Elective Deferral account or the Roth Elective Deferral account, or a combination of both, to the extent both Pre-Tax Elective Deferrals and Roth Elective Deferrals were made for the year, or may allow Participants to specify otherwise.

5.14 DISTRIBUTION OF EXCESS AGGREGATE CONTRIBUTIONS

- A. General Rule** – Notwithstanding any other provision of this Plan, Excess Aggregate Contributions, plus any income and minus any loss allocable thereto, will be distributed no later than 12 months after a Plan Year to Participants to whose accounts such Excess Aggregate Contributions were allocated for such Plan Year. Excess Aggregate Contributions are allocated to the Highly Compensated Employees with the largest Contribution Percentage Amounts taken into account in calculating the ACP test for the year in which the excess arose, beginning with the Highly Compensated Employee with the largest amount of such Contribution Percentage Amounts and continuing in descending order until all the Excess Aggregate Contributions have been allocated. If such Excess Aggregate Contributions are distributed more than 2½ months after the last day of the Plan Year in which such Excess Aggregate Contributions were made, a ten-percent excise tax will be imposed on the Employer maintaining the Plan with respect to those amounts. Excess Aggregate Contributions will be treated as annual additions under the Plan even if distributed.
- B. Determination of Income or Loss** – Excess Aggregate Contributions will be adjusted for any income or loss up to the end of the Plan Year to which such contributions were allocated. The income or loss allocable to Excess Aggregate Contributions allocated to each Participant is the income or loss allocable to the Participant's Nondeductible Employee Contribution account and Elective Deferral account(s) for the Plan Year multiplied by a fraction, the numerator of which is such Participant's Excess Aggregate Contributions for the year and the denominator of which is the Participant's Individual Account balance(s) attributable to Contribution Percentage Amounts without regard to any income or loss occurring during such Plan Year. Notwithstanding the preceding, the Plan Administrator may compute the income or loss allocable to Excess Aggregate Contributions in the manner described in Plan Section 7.02(B) (i.e., the usual manner used by the Plan for allocating income or loss to Participants' Individual Accounts or any reasonable method), provided such method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year. The Plan will not fail to use a reasonable method for computing the income or loss on Excess Aggregate Contributions merely because the income allocable is based on a date that is no more than seven days before the distribution.
- C. Accounting for Excess Aggregate Contributions** – Excess Aggregate Contributions allocated to a Participant will be distributed on a pro rata basis from the Participant's Nondeductible Employee Contribution account and, if applicable, the Participant's Elective Deferral account. The Plan Administrator, in a uniform and nondiscriminatory manner, will determine whether the distribution of Elective Deferrals that are Excess Aggregate Contributions for a year will be made first from the Participant's Pre-Tax Elective Deferral account or the Roth Elective Deferral account, or a combination of both, to the extent both Pre-Tax Elective Deferrals and Roth Elective Deferrals were made for the year, or may allow Participants to specify otherwise.

5.15 RECHARACTERIZATION

Provided the Plan allows Participants to make Nondeductible Employee Contributions, the Plan Administrator may, in a uniform and nondiscriminatory manner, permit a Participant to elect to treat all or a portion of an Excess Contribution allocated to them as an amount distributed to the Participant and then contributed by the Participant to the Plan as a Nondeductible Employee Contribution. Recharacterized amounts will remain nonforfeitable and subject to the same distribution requirements as Elective Deferrals. Amounts may not be recharacterized by a Highly Compensated Employee to the extent that such amount in combination with other Nondeductible Employee Contributions made by that Employee would exceed any stated limit under the Plan on Nondeductible Employee Contributions.

Recharacterization must occur no later than 2½ months after the last day of the Plan Year in which such Excess Contributions arose and is deemed to occur no earlier than the date the last Highly Compensated Employee is informed (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) of the amount recharacterized and the consequences. Recharacterized amounts will be taxable to the Participant for the Participant's tax year in which the Participant would have received them in cash.

5.16 LOANS TO PARTICIPANTS

If the Adoption Agreement so indicates, a Participant may receive a loan from the Fund, subject to the following rules and the Plan's loan policy.

- A.** Loans will be made available to all Participants on a reasonably equivalent basis. Notwithstanding the preceding, new loans will not be available to Participants who cease to be employed by the Employer, unless such Participants are parties-in-interest as defined in ERISA section 3(14). In addition, existing loans will be considered due and payable at such time as a Participant ceases to be an Employee, and the loan will be considered in default and the Participant's Individual Account will be reduced by the outstanding amount of the loan unless otherwise specified in the loan policy statement or other loan documentation.
- B.** Loans will not be made available to Highly Compensated Employees in an amount greater than the amount made available to other Employees.
- C.** Loans must be adequately secured and bear a reasonable interest rate.
- D.** No Participant loan will exceed the Present Value of the Vested portion of a Participant's Individual Account.
- E.** A Participant must obtain the consent of their Spouse, if any, to the use of the Individual Account as security for the loan. Spousal consent will be obtained no earlier than the beginning of the 90-day period that ends on the date on which the loan is to be so secured. The consent must be in writing (or any other form permitted by the IRS and DOL), must acknowledge the effect of the loan, and must be witnessed by a notary public or plan representative. Such consent will thereafter be binding with respect to the consenting Spouse or any subsequent Spouse with respect to that loan. A new consent will be required if the Individual Account is used for renegotiation, extension, renewal, or other revision of the loan. Notwithstanding the preceding, no spousal consent is necessary if, at the time the loan is secured, no consent would be required for a distribution under Code section 417(a)(2)(B). In addition, spousal consent is not required if the Plan or the Participant is not subject to Code section 401(a)(11) at the time the Individual Account is used as security, or if the total Individual Account subject to the security is less than or equal to \$5,000.

- F. In the event of default, foreclosure on the note and attachment of security will not occur until a distribution eligibility requirement is met under the Plan.
- G. Loan repayments will be suspended under the Plan as permitted under Code section 414(u)(4) (USERRA).
- H. For years beginning after 2005, if the Participant's Individual Account contains any combination of Pre-Tax Elective Deferrals and Roth Elective Deferrals, the specific rules governing the loan program may also designate the extent to which Pre-Tax Elective Deferrals and Roth Elective Deferrals, or any combination thereof will 1) be used to calculate the maximum amount available for a loan, or 2) be available as a source from which loan proceeds may be taken or which may be used as security for a loan. To the extent permitted by law and related regulations, the rules established by the Plan Sponsor may specify the ordering rules to be applied in the event of a defaulted loan.

If a valid spousal consent has been obtained in accordance with Plan Section 5.16(E), then, notwithstanding any other provisions of this Plan, the portion of the Participant's Individual Account used as a security interest held by the Plan by reason of a loan outstanding to the Participant will be taken into account for purposes of determining the amount of the Individual Account payable at the time of death or distribution, but only if the reduction is used as repayment of the loan. If less than 100 percent of the Participant's Individual Account (determined without regard to the preceding sentence) is payable to the surviving Spouse, then the Individual Account will be adjusted by first reducing the Individual Account by the amount of the security used as repayment of the loan, and then determining the benefit payable to the surviving Spouse.

To avoid taxation to the Participant, unless otherwise permitted by law or regulatory guidance, no loan to any Participant or Beneficiary can be made to the extent that such loan, when added to the outstanding balance of all other loans to the Participant, would exceed the lesser of 1) \$50,000 reduced by the excess (if any) of the highest outstanding balance of loans during the one year period ending on the day before the loan is made, over the outstanding balance of loans from the Plan on the date the loan is made, or 2) 50 percent of the Present Value of the nonforfeitable Individual Account of the Participant. For the purpose of the above limitation, all loans from all plans of the Employer and other members of a group of employers described in Code sections 414(b), 414(c), and 414(m) are aggregated. Furthermore, any loan will by its terms require that repayment (principal and interest) be amortized in level payments, not less frequently than quarterly, over a period not extending beyond five years from the date of the loan, unless such loan is used to acquire a dwelling unit which, within a reasonable time (determined at the time the loan is made), will be used as the principal residence of the Participant. Notwithstanding the preceding, a Participant will suspend their loan repayments under this Plan as permitted under Code section 414(u)(4). An assignment or pledge of any portion of the Participant's interest in the Plan and a loan, pledge, or assignment with respect to any insurance contract purchased under the Plan, will be treated as a loan under this paragraph.

The Plan Administrator shall administer the loan program in accordance with specific rules that are documented either in writing or in such other format as permitted by the IRS and the DOL. Such rules will include, at a minimum, the following: 1) the identity of the person or positions authorized to administer the Participant loan program, 2) the procedure for applying for loans, 3) the basis on which loans will be approved or denied, 4) limitations (if any) on the types and amounts of loans offered, 5) the procedure under the program for determining a reasonable rate of interest, 6) the types of collateral that may secure a Participant loan, and 7) the events constituting default and the steps that will be taken to preserve Plan assets in the event of such default.

5.17 DISTRIBUTIONS OF IN-PLAN ROTH ROLLOVERS

Direct In-Plan Roth Rollover contributions and earnings thereon will be distributable at such time the Participant satisfies the distribution eligibility requirements of the contribution source to which the rollover is attributable. At no time will Direct In-Plan Roth Rollover contributions and earnings thereon be distributed before the asset source to which the rollover is attributable can be distributed under the Code and/or Treasury Regulations.

Indirect In-Plan Roth Rollover contributions and earnings thereon will be distributable upon the Participant satisfying the distribution eligibility requirements specified in the Plan for rollover contributions.

SECTION SIX: DEFINITIONS

Words and phrases used in the Plan with initial capital letters will, for the purpose of this Plan, have the meanings set forth in the portion of the Plan entitled "Definitions" unless the context indicates that other meanings are intended.

SECTION SEVEN: MISCELLANEOUS

7.01 THE FUND

- A. **Establishment and Maintenance** – By adopting this Plan, the Employer establishes the Fund, which will consist of the assets of the Plan held by the Trustee (or Custodian, if applicable). Assets within the Fund may be pooled on behalf of all Participants, earmarked on behalf of each Participant, or be a combination of pooled and earmarked assets. To the extent that assets are earmarked for a particular Participant, they will be held in a Separate Fund for that Participant.

No part of the corpus or income of the Fund may be used for, or diverted to, purposes other than for the exclusive benefit of Participants or their Beneficiaries. The Fund will be valued each Valuation Date at fair market value.

- B. Division of Fund Into Investment Funds** – The Employer may direct the Trustee (or Custodian, if applicable) to divide and redivide the Fund into one or more Investment Funds. Such Investment Funds may include, but are not limited to, Investment Funds representing the assets under the control of an investment manager pursuant to Plan Section 7.22(C) and Investment Funds representing investment options available for individual direction by Participants pursuant to Plan Section 7.22(B). Upon each division or redivision, the Employer may specify the part of the Fund to be allocated to each such Investment Fund and the terms and conditions, if any, under which the assets in such Investment Fund will be invested.

7.02 INDIVIDUAL ACCOUNTS

- A. Establishment and Maintenance** – The Plan Administrator shall establish and maintain an Individual Account in the name of each Participant to reflect the total value of their interest in the Fund (including but not limited to Employer Contributions and earnings thereon). Each Individual Account established hereunder will consist of such subaccounts as may be needed for each Participant, including:

1. a subaccount to reflect Employer Contributions allocated on behalf of a Participant;
2. a subaccount to reflect a Participant's rollover contributions;
3. a subaccount to reflect a Participant's transfer contributions;
4. a subaccount to reflect a Participant's Nondeductible Employee Contributions;
5. a subaccount to reflect a Participant's Pre-Tax Elective Deferrals; and
6. a subaccount to reflect a Participant's Roth Elective Deferrals.

The Plan Administrator may establish additional accounts as it may deem necessary for the proper administration of the Plan.

If this Plan is funded by individual contracts that provide a Participant's Benefit under the Plan, such individual contracts will constitute the Participant's Individual Account. If this Plan is funded by group contracts under the group annuity or group insurance contract, premiums or other consideration received by the insurance company must be allocated to Participants' Individual Accounts under the Plan.

B. Valuation of Individual Accounts

1. Where all or a portion of the assets of a Participant's Individual Account are invested in a Separate Fund for the Participant, then the value of that portion of such Participant's Individual Account at any relevant time equals the sum of the fair market values of the assets in such Separate Fund, less any applicable charges or penalties.
2. The fair market value of the remainder of each Individual Account is determined in the following manner:
 - a. *Separate Fund* – First, the portion of the Individual Account invested in each Investment Fund as of the previous Valuation Date is determined. Each such portion is reduced by any withdrawal made from the applicable Investment Fund to or for the benefit of a Participant or the Participant's Beneficiary, further reduced by any transfer to another Investment Fund since the previous Valuation Date, and is increased by any amount transferred from another Investment Fund since the previous Valuation Date. The resulting amounts are the net Individual Account portions invested in the Investment Funds.
 - b. *No Separate Fund* – Second, the net Individual Account portions invested in each Investment Fund are adjusted upwards or downwards, pro rata (i.e., using the ratio of each net Individual Account portion to the sum of all net Individual Account portions) so that the sum of all the net Individual Account portions invested in an Investment Fund will equal the then fair market value of the Investment Fund. Notwithstanding the previous sentence, for the first Plan Year only, the net Individual Account portions will be the sum of all contributions made to each Participant's Individual Account during the first Plan Year.
 - c. *Allocations* – Third, any contributions to the Plan are allocated in accordance with the appropriate allocation provisions of Plan Section Three. For purposes of this Plan Section Seven, contributions made by the Employer for any Plan Year but after that Plan Year will be considered to have been made on the last day of that Plan Year regardless of when paid to the Trustee (or Custodian, if applicable).

Amounts contributed between Valuation Dates will not be credited with investment gains or losses until the next following Valuation Date.
 - d. *Aggregation of Portions* – Finally, the portions of the Individual Account invested in each Investment Fund (determined in accordance with (a), (b), and (c) above) are added together.

- C. Modification of Method for Valuing Individual Accounts** – If necessary or appropriate, the Plan Administrator may establish different or additional procedures (which will be uniform and nondiscriminatory) for determining the fair market value of the Individual Accounts including, but not limited to, valuation on a daily basis pursuant to the number of shares of each permissible investment held on behalf of a Participant.

7.03 POWERS AND DUTIES OF THE PLAN ADMINISTRATOR

- A.** The Plan Administrator will have the authority to control and manage the operation and administration of the Plan. The Plan Administrator shall administer the Plan for the exclusive benefit of the Participants and their Beneficiaries in accordance with the specific terms of the Plan.

- B.** The Plan Administrator may, by appointment, allocate the duties of the Plan Administrator among several individuals or entities. Such appointments will not be effective until the party designated accepts such appointment in writing.
- C.** The Plan Administrator shall be charged with the duties of the general administration of the Plan, including, but not limited to, the following:
 - 1. to determine all questions of interpretation or policy in a manner consistent with the Plan's documents. The Plan Administrator's construction or determination in good faith will be conclusive and binding on all persons except as otherwise provided herein or by law. Any interpretation or construction will be done in a nondiscriminatory manner and will be consistent with the intent that the Plan will continue to be deemed a qualified plan under the terms of Code section 401(a), as amended from time to time, and will comply with the terms of ERISA, as amended from time to time;
 - 2. to determine all questions relating to the eligibility of Employees to become or remain Participants hereunder;
 - 3. to compute the amounts necessary or desirable to be contributed to the Plan;
 - 4. to compute the amount and kind of benefits to which a Participant or Beneficiary will be entitled under the Plan and to direct the Trustee (or Custodian, if applicable) with respect to all disbursements under the Plan, and, when requested by the Trustee (or Custodian, if applicable), to furnish the Trustee (or Custodian, if applicable) with instructions, in writing, on matters pertaining to the Plan on which the Trustee (or Custodian, if applicable) may rely and act;
 - 5. to maintain all records necessary for the administration of the Plan;
 - 6. to prepare and file such disclosures and tax forms as may be required from time to time by the Secretary of Labor or the Secretary of the Treasury;
 - 7. to furnish each Employee, Participant, or Beneficiary such notices, information, and reports under such circumstances as may be required by law; and
 - 8. to periodically review the performance of each Fiduciary and all other relevant parties to ensure such individuals' obligations under the Plan are performed in a manner that is acceptable under the Plan and applicable law.
- D.** The Plan Administrator will have all of the powers necessary or appropriate to accomplish their duties under the Plan, including, but not limited to, the following:
 - 1. to appoint and retain such persons as may be necessary to carry out the functions of the Plan Administrator;
 - 2. to appoint and retain counsel, specialists, or other persons as the Plan Administrator deems necessary or advisable in the administration of the Plan;
 - 3. to resolve all questions of administration of the Plan;
 - 4. to establish such uniform and nondiscriminatory rules that it deems necessary to carry out the terms of the Plan;
 - 5. to make any adjustments in a uniform and nondiscriminatory manner that it deems necessary to correct any arithmetical or accounting errors that may have been made for any Plan Year;
 - 6. to correct any defect, supply any omission, or reconcile any inconsistency in such manner and to such extent as will be deemed necessary or advisable to carry out the purpose of the Plan; and
 - 7. if the Plan permits a form of distribution other than a lump sum, and a Participant elects such form of distribution, the Plan Administrator may place that Participant's Individual Account into a segregated Investment Fund for the purpose of maintaining the necessary liquidity to provide benefit installments on a periodic basis.

7.04 EXPENSES AND COMPENSATION

All reasonable expenses of administration, including, but not limited to, those involved in retaining necessary professional assistance, may be paid from the assets of the Fund. Alternatively, the Employer may, in its discretion, pay any or all such expenses. Pursuant to uniform and nondiscriminatory rules that the Plan Administrator may establish from time to time, administrative expenses and expenses unique to a particular Participant or group of Participants may be charged to the Individual Account of such Participant or may be assessed against terminated Participants even if not assessed against active Participants (subject to rules promulgated by the IRS and the DOL), or the Plan Administrator may allow Participants to pay such fees outside of the Plan. The Employer shall furnish the Plan Administrator with such clerical and other assistance as the Plan Administrator may need in the performance of their duties.

7.05 INFORMATION FROM EMPLOYER

To enable the Plan Administrator to perform their duties, the Employer shall supply complete, accurate, and timely information to the Plan Administrator (or their designated agents) on all matters relating to the Compensation of all Participants; their regular employment; retirement, death, Disability, Severance from Employment, or Termination of Employment; and such other pertinent facts as the Plan Administrator (or their agents) may require. The Plan Administrator shall advise the Trustee (or Custodian, if applicable) of such of the preceding facts as may be pertinent to the Trustee's (or Custodian's) duties under the Plan. The Plan Administrator (or their agents) is entitled to rely on such information as is supplied by the Employer and will have no duty or responsibility to verify such information. Such information, including authorizations and directions, may be exchanged among the Employer, the Plan Administrator, the Trustee (or Custodian, if applicable), or their agents through electronic, telephonic, or other means (including, for example, through the internet) pursuant to applicable servicing arrangements in effect for the Plan.

7.06 PLAN AMENDMENTS

A. Right of Pre-approved Document Provider to Amend the Plan or Terminate Sponsorship

1. The Pre-approved Document Provider has the power to amend the Plan without any further action or consent of the Employer as the Pre-approved Document Provider deems either necessary for the purpose of adjusting the Plan to comply with all laws and regulations governing pension or profit sharing plans or desirable to the extent consistent with such laws and regulations. Specifically, it is understood that the amendments may be made unilaterally by the Pre-approved Document Provider. However, it will be understood that the Pre-approved Document Provider will be under no obligation to amend the Plan documents, and the Employer expressly waives any rights or claims against the Pre-approved Document Provider for not exercising this power to amend. For purposes of Pre-approved Document Provider amendments, the mass submitter will generally be recognized as the agent of the Pre-approved Document Provider. If the Pre-approved Document Provider does not adopt IRS model amendments adopted by the mass submitter, the Plan will no longer be identical to or a minor modifier of the mass submitter plan and will be considered an individually designed plan. Notwithstanding the preceding, the adoption of good faith IRS amendments must be accomplished pursuant to the rules for each such amendment as prescribed by the IRS.

However, for purposes of reliance on an opinion letter, the Pre-approved Document Provider will no longer have the authority to amend the Plan on behalf of the Employer as of the date the Employer amends the Plan to incorporate a type of plan that is not permitted under the Revenue Procedure 2017-41 Pre-approved program, or as of the date the IRS notifies the Employer that the Plan is an individually designed plan due to the nature and extent of the Employer's amendments to the Plan.

2. An amendment by the Pre-approved Document Provider will be accomplished by giving notice (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) to the Adopting Employer of the amendment to be made. The notice will set forth the text of such amendment and the date such amendment is to be effective. Such amendment will take effect unless within the 30-day period after such notice is provided, or within such shorter period as the notice may specify, the Adopting Employer gives the Pre-approved Document Provider written notice of refusal to consent to the amendment. Such written notice of refusal will have the effect of withdrawing the Plan as a pre-approved plan and will cause the Plan to be considered an individually designed plan.
3. In addition to the amendment rights described above, the Pre-approved Document Provider will have the right to terminate its sponsorship of this Plan by providing notice (either in writing or in any other form permitted under rules promulgated by the IRS and DOL) to the Adopting Employer of such termination. Such termination of sponsorship will have the effect of withdrawing the Plan as a pre-approved plan and will cause the Plan to be considered an individually designed plan. The Pre-approved Document Provider will have the right to terminate its sponsorship of this Plan regardless of whether the Pre-approved Document Provider has terminated sponsorship with respect to other employers adopting its pre-approved Plan.

B. Right of Adopting Employer to Amend the Plan – The Adopting Employer may amend the Plan to

1. change options previously selected in the Adoption Agreement;
2. add overriding language in the Adoption Agreement when such language is necessary to satisfy Code section 415 or Code section 416 because of the required aggregation of multiple plans;
3. amend administrative provisions of the Plan such as provisions relating to investments, claims procedures, and Employer contact information provided the amended provisions are not in conflict with any other provision of the Plan and do not cause the Plan to fail to qualify under section 401;
4. add certain sample and model amendments published by the IRS or other required good faith amendments, that specifically provide that their adoption will not cause the Plan to be treated as individually designed;
5. add or change provisions permitted under the Plan or specify or change the Effective Date of a provision as permitted under the Plan;
6. amend to adjust for limitations provided under sections 415, 402(g), 401(a)(17) and 414(q)(1)(B) to reflect annual cost-of-living increases, other than to add automatic cost-of-living adjustments to the Plan; and
7. make amendments that are related to a change in qualification requirements.

An Adopting Employer who wishes to amend the Plan shall document the amendment in writing, executed by a duly authorized officer of the Adopting Employer. If the amendment is in the form of a restated Adoption Agreement, the amendment will become effective on the date provided in the Adoption Agreement. Any other amendment will become effective as described therein upon execution by the Adopting Employer and, if appropriate, the Trustee (or Custodian, if applicable). A copy of a restated Adoption Agreement or other amendment must be provided to the Pre-approved Document Provider and the Trustee (or Custodian, if applicable) before the effective date of the amendment.

The Adopting Employer further reserves the right to replace the Plan in its entirety by adopting another retirement plan which the Adopting Employer designates as a replacement plan.

- C. Limitation on Power to Amend** – No amendment to the Plan will be effective to the extent that it has the effect of decreasing a Participant's accrued benefit. Notwithstanding the preceding sentence, a Participant's Individual Account may be reduced to the extent permitted under Code section 412(d)(2) or to the extent permitted under Treasury Regulations sections 1.411(d)-3 and 1.411(d)-4. For purposes of this paragraph, a Plan amendment that has the effect of decreasing a Participant's Individual Account with respect to benefits attributable to service before the amendment will be treated as reducing an accrued benefit. For purposes of this paragraph, a Participant will not accrue a right to an allocation of an Employer Profit Sharing Contribution for the current Plan Year until the last day of such Plan Year and after the application of all amendments required or permitted by the IRS.

No amendment to the Plan will be effective to eliminate or restrict an optional form of benefit. The preceding sentence will not apply to a Plan amendment that eliminates or restricts the ability of a Participant to receive payment of their Individual Account under a particular optional form of benefit if the amendment provides a single-sum distribution form. Where this Plan document is being adopted to amend another plan that contains a protected benefit not provided for in this document, the Employer must complete a "Protected Benefit and Prior Plan Document Provisions Attachment," describing such protected benefit which, will become part of the Plan.

7.07 PLAN MERGER OR CONSOLIDATION

In the case of any merger or consolidation of the Plan with, or transfer of assets or liabilities of such Plan to, any other plan, each Participant will be entitled to receive benefits immediately after the merger, consolidation, or transfer (if the Plan had then terminated) that are equal to or greater than the benefits they would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated). The Trustee (or Custodian, if applicable) has the authority to enter into merger agreements or agreements to directly transfer the assets of this Plan, but only if such agreements are made with trustees or custodians of other retirement plans described in Code section 401(a) or such other plans permitted by laws or regulations. If it is later determined that all or part of a non-elective transfer was ineligible to be transferred into the Plan, the Plan Administrator shall direct that any ineligible amounts, plus earnings or losses attributable thereto (determined in the manner described in Plan Section 7.02(B)), be returned to the transferor plan or correct the ineligible transfer using any other method permitted by the IRS under regulation or other guidance.

7.08 PERMANENCY

The Employer expects to continue this Plan and make the necessary contributions thereto indefinitely, but such continuance and payment is not assumed as a contractual obligation. Neither the Adoption Agreement nor the Plan nor any amendment or modification thereof nor the making of contributions hereunder will be construed as giving any Participant or any other person any legal or equitable right against the Employer, the Trustee (or Custodian, if applicable), the Plan Administrator, or the Pre-approved Document Provider except as specifically provided herein, or as provided by law.

7.09 METHOD AND PROCEDURE FOR TERMINATION

The Plan may be terminated by the Adopting Employer at any time by appropriate action of its managing body. Such termination will be effective on the date specified by the Adopting Employer. The Plan shall terminate, if required by either the IRS or the DOL, if the Adopting Employer is dissolved or terminated. Written notice of the termination and effective date thereof will be given to the Trustee (or Custodian, if applicable), Plan Administrator, Pre-approved Document Provider, and the Participants and Beneficiaries of deceased Participants. The required filings (such as the Form 5500 series and others) must be made by the Adopting Employer with the IRS and any other regulatory body as required by current laws and regulations. Until all of the assets have been distributed from the Fund, the Adopting Employer must keep the Plan in compliance with current laws and regulations by making appropriate amendments to the Plan and by taking such other measures as may be required. If the Plan is abandoned by the Adopting Employer, however, a qualified termination administrator (QTA) (or other entity permitted by the IRS or DOL) may terminate the Plan according to rules promulgated by the IRS and DOL.

Notwithstanding anything to the contrary in the Plan, a reversion to the Employer of amounts contributed to the Plan that exceed the limitations imposed under Code section 415(c) may occur upon termination of the Plan according to rules promulgated by the IRS.

7.10 CONTINUANCE OF PLAN BY SUCCESSOR EMPLOYER

Notwithstanding the preceding Plan Section 7.09, a successor of the Adopting Employer may continue the Plan and be substituted in the place of the present Adopting Employer. The successor and the present Adopting Employer (or, if deceased, the executor of the estate of a deceased Self-Employed Individual who was the Adopting Employer) must execute a written instrument authorizing such substitution, and the successor shall amend the Plan in accordance with Plan Section 7.06.

7.11 CORRECTION

The Employer may correct operational errors or issues involving the Plan in accordance with correction programs established by or guidance issued from the IRS or such other correction methods allowed by statute, regulation or regulatory authority. For example, the Employer must correct any Excess Annual Additions allocated to a Participant, the inclusion of ineligible employees or the exclusion of eligible Participants using any method permitted under the Employee Plans Compliance Resolution System (EPCRS) or allowed by the IRS or DOL under regulations or other guidance. EPCRS is currently described in Revenue Procedure 2016-51. To the extent that a correction requires a repayment to the Plan of improperly distributed benefits, the Employer or Plan Administrator may take action to recover such amounts from the respective Participants or Beneficiaries.

If the Plan fails to retain its qualified status, the Plan will no longer be considered to be part of a pre-approved plan, and such Employer can no longer participate under this pre-approved. In such event, the Plan will be considered an individually designed plan.

7.12 GOVERNING LAWS AND PROVISIONS

To the extent such laws are not preempted by federal law, the terms and conditions of this Plan will be governed by the laws of the state in which the Pre-approved Document Provider is located, unless otherwise agreed to in writing by the Pre-approved Document Provider and the Employer.

In the event of any conflict between the provisions of this Basic Plan Document and provisions of the Adoption Agreement, the summary plan description, or any related documents, the Basic Plan Document will control.

7.13 STATE COMMUNITY PROPERTY LAWS

The terms and conditions of this Plan will be applicable without regard to the community property laws of any state.

7.14 HEADINGS

The headings of the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

7.15 GENDER AND NUMBER

Whenever any words are used herein in the masculine gender, they will be construed as though they were also used in the feminine gender in all cases where they would so apply, and whenever any words are used herein in the singular form, they will be construed as though they were also used in the plural form in all cases where they would so apply.

7.16 STANDARD OF FIDUCIARY CONDUCT

The Employer, Plan Administrator, Trustee, and any other Fiduciary under this Plan shall discharge their duties with respect to this Plan solely in the interests of Participants and their Beneficiaries, and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. No Fiduciary will cause the Plan to engage in any transaction known as a "non-exempt prohibited transaction" under either the Code or ERISA.

7.17 GENERAL UNDERTAKING OF ALL PARTIES

All parties to this Plan and all persons claiming any interest whatsoever hereunder agree to perform any and all acts and execute any and all documents and papers that may be necessary or desirable for the carrying out of this Plan and any of its provisions.

7.18 AGREEMENT BINDS HEIRS, ETC.

This Plan shall be binding upon the heirs, executors, administrators, successors, and assigns as those terms will apply to any and all parties hereto, present and future.

7.19 DETERMINATION OF TOP-HEAVY STATUS

A. In General – Except as provided in Plan Section 7.19(B), this Plan is a Top-Heavy Plan if any of the following conditions exist:

1. if the top-heavy ratio for this Plan exceeds 60 percent and this Plan is not part of any Required Aggregation Group or Permissive Aggregation Group of plans;
2. if this Plan is part of a Required Aggregation Group of plans but not part of a Permissive Aggregation Group and the top-heavy ratio for the group of plans exceeds 60 percent; or
3. if this Plan is a part of a Required Aggregation Group and part of a Permissive Aggregation Group of plans and the top-heavy ratio for the Permissive Aggregation Group exceeds 60 percent.

B. Top-Heavy Ratio

1. If the Employer maintains one or more defined contribution plans (including any simplified employee pension plan) and the Employer has not maintained any defined benefit plan that during the five-year period ending on the Determination Date(s) has or has had accrued benefits, the top-heavy ratio for this Plan alone or for the Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of the account balances of all Key Employees as of the Determination Date(s) (including any part of any account balance distributed in the one-year period ending on the Determination Date(s) (five-year period ending on the Determination Date in the case of a distribution made for a reason other than Severance from Employment, death, or Disability and in determining whether the Plan is top-heavy for Plan Years beginning before January 1, 2002)) and the denominator of which is the sum of all account balances (including any part of any account balance distributed in the one-year period ending on the Determination Date(s), (five-year period ending on the Determination Date in the case of a distribution made for a reason other than Severance from Employment, death, or Disability and in determining whether the Plan is top-heavy for Plan Years beginning before January 1, 2002)) both computed in accordance with Code section 416 and the corresponding regulations. Both the numerator and the denominator of the top-heavy ratio are increased to reflect any contribution not actually made as of the Determination Date, but that is required to be taken into account on that date under Code section 416 and the corresponding regulations.

2. If the Employer maintains one or more defined contribution plans (including any simplified employee pension plan) and the Employer maintains or has maintained one or more defined benefit plans that during the five-year period ending on the Determination Date(s) has or has had any accrued benefits, the top-heavy ratio for any Required or Permissive Aggregation Group, as appropriate, is a fraction, the numerator of which is the sum of account balances under the aggregated defined contribution plan or plans for all Key Employees, determined in accordance with 1) above, and the Present Value of accrued benefits under the aggregated defined benefit plan or plans for all Key Employees as of the Determination Date(s), and the denominator of which is the sum of the account balances under the aggregated defined contribution plan or plans for all Participants, determined in accordance with 1) above, and the Present Value of accrued benefits under the defined benefit plan or plans for all Participants as of the Determination Date(s), all determined in accordance with Code section 416 and the corresponding regulations. The accrued benefits under a defined benefit plan in both the numerator and denominator of the top-heavy ratio are increased for any distribution of an accrued benefit made in the one-year period ending on the Determination Date (five-year period ending on the Determination Date in the case of a distribution made for a reason other than Severance from Employment, death, or Disability and in determining whether the Plan is top-heavy for Plan Years beginning before January 1, 2002).
3. For purposes of (1) and (2) above, the value of account balances and the Present Value of accrued benefits will be determined as of the most recent Valuation Date that falls within or ends with the 12-month period ending on the Determination Date, except as provided in Code section 416 and the corresponding regulations for the first and second plan years of a defined benefit plan. The account balances and accrued benefits of a Participant 1) who is not a Key Employee but who was a Key Employee in a prior year, or 2) who has not been credited with at least one Hour of Service with any employer maintaining the plan at any time during the one-year period (five-year period ending on the Determination Date in the case of a distribution made for a reason other than Severance from Employment, death, or Disability and in determining whether the Plan is top-heavy for Plan Years beginning before January 1, 2002) ending on the Determination Date will be disregarded. The calculation of the top-heavy ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Code section 416 and the corresponding regulations. Deductible employee contributions will not be taken into account for purposes of computing the top-heavy ratio. When aggregating plans, the value of account balances and accrued benefits will be calculated with reference to the Determination Dates that fall within the same calendar year.

The accrued benefit of a Participant other than a Key Employee will be determined under 1) the method, if any, that uniformly applies for accrual purposes under all defined benefit plans maintained by the Employer, or 2) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule of Code section 411(b)(1)(C).

7.20 INALIENABILITY OF BENEFITS

No benefit or interest available under the Plan will be subject to assignment or alienation, either voluntarily or involuntarily. The preceding sentence will not apply to judgments and settlements described in Code section 401(a)(13)(C) and ERISA section 206(d)(4). Such sentence will, however, apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a Domestic Relations Order, unless such order is determined to be a Qualified Domestic Relations Order as defined in the Definitions section of the Plan.

Generally, a Domestic Relations Order cannot be a Qualified Domestic Relations Order until January 1, 1985. However, in the case of a Domestic Relations Order entered before January 1, 1985, the Plan Administrator:

1. shall treat such order as a Qualified Domestic Relations Order if the Plan Administrator is paying benefits pursuant to such order on January 1, 1985; and
2. may treat any other such order entered before January 1, 1985, as a Qualified Domestic Relations Order even if such order does not meet the requirements of Code section 414(p).

Notwithstanding any provision of the Plan to the contrary, a distribution to an Alternate Payee under a Qualified Domestic Relations Order will be permitted even if the Participant affected by such order is not otherwise entitled to a distribution, and even if such Participant has not attained the earliest retirement age as defined in Code section 414(p).

7.21 BONDING

Every Fiduciary and every person who handles funds or other property of the Plan shall be bonded to the extent required by ERISA section 412 and the corresponding regulations for purposes of protecting the Plan against loss by reason of acts of fraud or dishonesty on the part of the person, group, or class, alone or in connivance with others, to be covered by such bond. The amount of the bond will be fixed at the beginning of each Plan Year and will not be less than ten-percent of the amount of funds handled. The amount of funds handled will be determined by the funds handled the previous Plan Year or, if none, the amount of funds estimated, in accordance with rules provided by the Secretary of Labor, to be handled during the current Plan Year. Notwithstanding the preceding, no bond will be less than \$1,000 nor more than \$500,000, except that the Secretary of Labor will have the right to prescribe an amount in excess of \$500,000. In the case of a Plan that holds employer securities (within the meaning of ERISA section 407(d)(1)), the maximum bond amount is \$1,000,000 or such other amount as the Secretary of Labor prescribes.

7.22 INVESTMENT AUTHORITY

- A. Plan Investments** – Except as provided in Plan Section 7.22(B) (relating to individual direction of investments by Participants), the Adopting Employer, not the Trustee (or Custodian, if applicable), will have exclusive management and control over the investment of the Fund into any permitted investment. The Adopting Employer will be responsible for establishing a funding policy statement on behalf of the Plan and shall provide a copy of such funding policy statement to the Trustee who has the authority or discretion to select the appropriate investments for the Fund, if any. Notwithstanding the preceding, if the Trustee has the authority or discretion to select the appropriate investments for the Fund, such Trustee may enter into an agreement with the Adopting Employer whereby the Trustee will manage the investment of all or a portion of the Fund. Any such agreement will be in writing and will set forth such matters as such Trustee deems necessary or desirable.
- B. Direction of Investments by Participants** – Each Participant will have the responsibility for directing the Trustee (or Custodian, if provided for under a separate agreement between the Adopting Employer and the Custodian), regarding the investment of all or part of their Individual Account. If all of the requirements pertaining to Participant direction of investment in ERISA section 404(c)(1) are satisfied, then to the extent so directed, the Adopting Employer, Plan Administrator, Trustee, Custodian (if applicable), and all other Fiduciaries are relieved of Fiduciary liability under ERISA section 404.

The Plan Administrator shall direct that a Separate Fund be established in the name of each Participant who directs the investment of part or all of their Individual Account. Each Separate Fund will be charged or credited (as appropriate) with the earnings, gains, losses, or expenses attributable to such Separate Fund. No Fiduciary will be liable for any loss that results from a Participant's individual direction. The assets subject to individual direction will not be invested in collectibles as that term is defined in Code section 408(m).

The Plan Administrator shall establish such uniform and nondiscriminatory rules relating to individual direction as it deems necessary or advisable including, but not limited to, rules describing 1) which portions of Participants' Individual Accounts can be individually directed, 2) the frequency of investment changes, 3) the forms and procedures for making investment changes, and 4) the effect of a Participant's failure to make a valid direction.

The Plan Administrator may, in a uniform and nondiscriminatory manner, limit the available investments for Participants' individual direction to certain specified investment options (including, but not limited to, certain mutual funds, investment contracts, deposit accounts, and group trusts). The Plan Administrator may permit, in a uniform and nondiscriminatory manner, a Beneficiary of a deceased Participant or the Alternate Payee under a Qualified Domestic Relations Order to individually direct investments in accordance with this Plan Section 7.22(B).

Notwithstanding any provision hereof to the contrary, if the Trustee does not have the authority or discretion to select the appropriate investments for the Fund, such Participants will furnish investment instruction to the Plan Administrator under procedures adopted by the Adopting Employer and/or the Plan Administrator consistent with the Plan, and it will be the responsibility of the Plan Administrator to provide direction to such Trustee regarding the investment of such amounts. If a Participant who has the right to direct investments under the terms of the Plan fails to provide such direction to the Plan Administrator, the Plan Administrator shall direct the investment of such Participant's Individual Accounts. The Plan Administrator shall maintain records showing the interest of each Participant and/or Beneficiary in the Fund unless the Trustee enters into a written agreement with the Adopting Employer to keep separate accounts for each such Participant or Beneficiary.

C. Investment Managers

- Definition of Investment Manager** – The Adopting Employer may appoint one or more investment managers to make investment decisions with respect to all or a portion of the Fund. The investment manager will be any firm or individual registered as an investment adviser under the Investment Advisers Act of 1940, a bank as defined in said Act, or an insurance company qualified under the laws of more than one state to perform services consisting of the management, acquisition, or disposition of any assets of the Plan.
- Investment Manager's Authority** – A separate Investment Fund will be established representing the assets of the Fund invested at the direction of the investment manager. The investment manager so appointed shall direct the Trustee (or Custodian, if applicable) with respect to the investment of such Investment Fund. The investments that may be acquired at the direction of the investment manager are those described in Plan Section 7.22(D).
- Written Agreement** – The appointment of any investment manager will be by written agreement between the Adopting Employer and the investment manager, and a copy of such agreement (and any modification or termination thereof) must be given to the Trustee (or Custodian, if applicable). The agreement will set forth, among other matters, the effective date of the investment manager's appointment and an acknowledgment by the investment manager that it is a Fiduciary of the Plan under ERISA.
- Concerning the Trustee (or Custodian, if applicable)** – Written notice of each appointment of an investment manager will be given to the Trustee (or Custodian, if applicable) at least 30 days in advance of the effective date of such appointment. Such notice will specify which portion of the Fund will constitute the Investment Fund subject to the investment manager's direction. The Trustee (or Custodian, if applicable) will comply with the investment direction given to it by the investment manager and will not be liable for any loss which may result by reason of any action (or inaction) it takes at the direction of the investment manager.

- D. Permissible Investments** – The Trustee (or Custodian, if applicable) may invest the assets of the Plan in property of any character, real or personal, including, but not limited to, the following: stocks, including Qualifying Employer Securities, and including shares of open-end investment companies (mutual funds); bonds; notes; debentures; proprietary mutual funds; deposit accounts; options; limited partnership interests; mortgages; real estate or any interests therein (including Qualifying Employer Real Property); unit investment trusts; Treasury Bills, and other U.S. Government obligations; common trust funds, combined investment trusts, collective trust funds or commingled funds maintained by a bank or similar financial organization (whether or not the Trustee hereunder); savings accounts, certificates of

deposit, demand or time deposits or money market accounts of a bank or similar financial organization (whether or not the Trustee hereunder); annuity contracts that are "guaranteed benefit policies," as defined in ERISA section 401(b)(2)(B); life insurance policies; or in such other investments as is deemed proper without regard to investments authorized by statute or rule of law governing the investment of trust funds but with regard to ERISA and this Plan. Notwithstanding the preceding sentence, the Pre-approved Document Provider may, as a condition of making the Plan available to the Adopting Employer, limit the types of property in which the assets of the Plan may be invested. The list of permissible investment options will be further limited in accordance with any applicable law, regulations, or other restrictions applicable to the Trustee or Custodian, including, but not limited to, internal operational procedures adopted by such Trustee (or Custodian, if applicable). The actions of a Trustee who has the authority or discretion to select the appropriate investments for the Fund will also be subject to the funding policy statement provided by the Adopting Employer. If any Trustee (or Custodian, if applicable) invests all or any portion of the Fund pursuant to written instructions provided by the Adopting Employer (including an investment manager appointed by the Adopting Employer pursuant to Plan Section 7.22(C)) or any Participant pursuant to Plan Section 7.22(B), the Trustee (or Custodian, if applicable) will be deemed to have invested pursuant to the Adopting Employer's funding policy statement.

To the extent the assets of the Plan are invested in a group trust, including a collective trust fund or commingled funds maintained by a bank or similar financial organization, the declaration of trust of such composite trust will be deemed to be a part of the Plan, and any investment in such composite trust will be subject to all of the provisions of such declaration of trust, as the same may be amended or supplemented from time to time.

If the responsibility for directing investments for Elective Deferrals (and earnings) is executed by someone other than the Participants, the acquisition of Qualifying Employer Securities and Qualifying Employer Real Property will be limited to ten-percent of the fair market value of the assets of the Plan, to the extent required by ERISA section 407(b)(2).

E. Matters Relating to Insurance

1. Unless prohibited by the Plan Sponsor pursuant to Plan Section 7.22(D), a life insurance contract may be purchased on behalf of a Participant. No life insurance contract may be purchased unless the insured under the contract is the Participant, the Participant's Spouse or another individual in whom the Participant has an insurable interest. If a life insurance contract is to be purchased for a Participant, the aggregate premium for certain life insurance for each Participant must be less than a certain percentage of the aggregate Employer Contributions allocated to a Participant's Individual Account at any particular time as follows.
 - a. *Ordinary Life Insurance* – For purposes of these incidental insurance provisions, ordinary life insurance contracts are contracts with both nondecreasing death benefits and nonincreasing premiums. If such contracts are purchased, less than 50 percent of the aggregate Employer Contributions allocated to any Participant's Individual Account will be used to pay the premiums attributable to them.
 - b. *Term and Universal Life Insurance* – No more than 25 percent of the aggregate Employer Contributions allocated to any Participant's Individual Account will be used to pay the premiums on term life insurance contracts, universal life insurance contracts, and all other life insurance contracts that are not ordinary life.
 - c. *Combination* – The sum of 50 percent of the ordinary life insurance premiums and all other life insurance premiums will not exceed 25 percent of the aggregate Employer Contributions allocated to any Participant's Individual Account.

The above incidental benefits limits do not apply to life insurance contracts (1) purchased by an Employee who has been a Participant in the Plan for five or more years, (2) purchased with Employer Contributions that have been in the Participant's Individual Account for at least two full Plan Years, measured from the date such contributions were allocated or (3) purchased using rollover contributions. For purposes of this Plan Section 7.22(E)(1), transfer contributions will be considered Employer Contributions, and therefore may be used to pay contract premiums. No part of the Deductible Employee Contribution account will be used to purchase life insurance.

2. Subject to Plan Section 5.10, the contracts on a Participant's life will be converted to cash or an annuity or distributed to the Participant upon separation from service with the Employer. In addition, contracts on the joint lives of a Participant and another person may not be maintained under this Plan if such Participant ceases to have an insurable interest in such other person.
3. The Trustee (or Custodian, if applicable) shall apply for and will be the owner of any insurance contract(s) purchased under the terms of this Plan. The insurance contract(s) must provide that proceeds will be payable to the Trustee (or Custodian, if applicable). However, the Trustee (or Custodian, if applicable) will be required to pay over all proceeds of the contract(s) to the Participant's Designated Beneficiary in accordance with the distribution provisions of this Plan. A Participant's Spouse will be the designated beneficiary of the proceeds in all circumstances unless a Qualified Election has been made in accordance with Plan Section 5.10. Under no circumstances will the Fund retain any part of the proceeds. In the event of any conflict between the terms of this Plan and the terms of any insurance contract purchased hereunder, the Plan provisions will control.
4. The Plan Administrator may direct the Trustee (or Custodian, if applicable) to sell and distribute insurance or annuity contracts to a Participant (or other party as may be permitted) in accordance with applicable law or regulations.
5. Notwithstanding any other provision herein, and except as may be otherwise provided by ERISA, the Employer will indemnify and hold harmless the insurer, its officers, directors, employees, agents, heirs, executors, successors, and assigns, from and against any and all liabilities, damages, judgments, settlements, losses, costs, charges, or expenses (including legal expenses) at any time arising out of or incurred in connection with any action taken by such parties in the performance of their duties with respect to this Plan, unless there has been a final adjudication of gross negligence or willful misconduct in the performance of such duties.

Further, except as may be otherwise provided by ERISA, the Employer will indemnify the insurer from any liability, claim, or expense (including legal expense) that the insurer incurs by reason of, or which results in whole or in part from, the reliance of the insurer on the facts and other directions and elections the Employer communicates or fails to communicate.

F. Diversification Requirements When Employer Securities are Held as Investments in the Plan – For Plan Years beginning on or after January 1, 2007, Code section 401(a)(35) requires qualified retirement plans that hold employer securities to allow Participants, Alternate Payees with Individual Accounts under the Plan, or Beneficiaries of deceased Participants to diversify their investments. This Code section and other relevant guidance govern the diversification procedures, which include the following.

1. Employee Contributions and Elective Deferrals Invested in Employer Securities – In the case of the portion of an Individual Account attributable to Nondeductible Employee Contributions and Elective Deferrals (if applicable) that are invested in employer securities, the Participant, Alternate Payee, or Beneficiary, as applicable, may elect to direct the Plan to divest any such securities and to reinvest an equivalent amount in other investments that meet the investment option requirements below.
2. Employer Contributions Invested in Employer Securities – In the case of the portion of an Individual Account attributable to Employer Contributions other than Elective Deferrals that are invested in employer securities, a Participant who has completed at least three Years of Vesting Service (Periods of Service, if applicable), an Alternate Payee with respect to a Participant who has completed at least three Years of Vesting Service (Periods of Service, if applicable), or a Beneficiary, as applicable, may elect to direct the Plan to divest any such securities and to reinvest an equivalent amount in other investments that meet the investment option requirements below. Notwithstanding the preceding, if the Plan provides for immediate vesting, the three years of service requirement will be satisfied on the day immediately preceding the third anniversary of the Participant's date of hire.
3. Investment Options – The diversification requirements above are met if the Plan offers not less than three investment options, other than employer securities, to which a Participant, Alternate Payee, or Beneficiary, as applicable may direct the proceeds from the divestment of employer securities, each of which is diversified and has materially different risk and return characteristics. The Plan may limit the time for divestment and reinvestment to periodic, reasonable opportunities that occur no less frequently than quarterly. Except as provided in regulations, the Plan must not impose employer securities investment restrictions or conditions that are not imposed on the investment of other Plan assets (other than restrictions or conditions imposed by securities laws or other relevant guidance) except that a Plan may allow for more frequent transfers to or from either a stable value fund or a qualified default investment alternative.
4. Exception for Certain Plans – The diversification requirement does not apply to a one-Participant retirement plan, an employee stock ownership plan (ESOP) if 1) there are no contributions or earnings in the ESOP that are held within such plan and that are subject to Code sections 401(k) or (m), and 2) such plan is a separate plan for purposes of Code section 414(l) with respect to any other defined benefit plan or defined contribution plan maintained by the same employer or employers, or to a retirement plan where employer securities are held in an investment fund as described in Treasury Regulation section 1.401(a)(35)-1(f)(2)(B)(3)(ii).
5. Transition Rule for Securities Attributable to Employer Contributions – In the case of the portion of an Individual Account attributable to Employer Contributions other than Elective Deferrals that are invested in employer securities, including, a Participant who has completed at least three Years of Vesting Service (Periods of Service, if applicable), an Alternate Payee with respect to a Participant who has completed at least three Years of Vesting Service (Periods of Service, if applicable), or a Beneficiary, as applicable, the employer securities acquired in a Plan Year beginning before January 1, 2007, will be subject to the following divestiture and reinvestment transition schedule, which applies separately with respect to each class of securities.

For the Plan Year in which diversification requirement applies, the applicable percentage subject to diversification is:

- First. 33%
- Second. 66%
- Third. 100%

This three-year phase-in requirement does not apply to a Participant who has attained age 55 and who has completed at least three Years of Vesting Service (Periods of Service, if applicable) before the first Plan Year beginning after December 31, 2005.

Notwithstanding the preceding, if the Plan provides for immediate vesting, the three-years-of-service requirement will be satisfied on the day immediately preceding the third anniversary of the Participant's date of hire.

G. Qualifying Longevity Annuity Contract

1. If elected by the Adopting Employer in the Adoption Agreement, a Qualifying Longevity Annuity Contract may be purchased on behalf of a Participant. Such Qualifying Longevity Annuity Contract is an annuity contract, purchased from an insurance company on or after July 2, 2014, for the benefit of an Employee under the Plan, stating its intent to be a QLAC and otherwise meeting the requirements under Treasury Regulation section 1.401(a)(9)-6
 - a. *Excess Premiums* – The amount of the premiums paid for the QLAC under the Plan will not exceed the lesser of:
 - (i) an amount equal to the excess of \$125,000 (as adjusted by the Commissioner) over the sum of
 - (A) the premiums paid before that date with respect to the contract, and
 - (B) premiums paid on or before that date with respect to any other contract that is intended to be a QLAC and that is purchased for the Employee under the Plan, or any other plan, annuity, or account described in section 401(a), 403(a), 403(b), or 408 or eligible governmental plan under section 457(b); or

(ii) an amount equal to the excess of

- (A) 25 percent of the Employee's Individual Account balance (as of the last Valuation Date preceding the date of the premium payment) under the Plan (including the value of any QLAC held under the Plan for the Employee) as of the contract date, over
- (B) the sum of premiums paid before that date with respect to the contract and premiums paid on or before that date with respect to any other contract that is intended to be a QLAC and that is held or was purchased for the Employee under the Plan.

If an annuity contract fails to be a QLAC solely because a premium for the contract exceeds the above limits, the excess premium will be returned (either in cash or in the form of a contract that is not intended to be a QLAC) to the non-QLAC portion of the Employee's Individual Account by the end of the calendar year following the calendar year in which the excess premium was originally paid.

- d. *Distributions* – Distributions under the QLAC portion of the Participant's Individual Account will commence not later than the first day of the month next following the participant's 85th birthday. After distributions commence, those distributions will satisfy all applicable minimum distribution requirements from that point forward (other than the requirement that annuity payments commence on or before the Required Beginning Date.). For purposes of computing minimum required distributions that must be made to a Participant or Beneficiary in each distribution calendar year in order to satisfy § 401(a)(9) of the Code, a Participant's Individual Account does not include the value of any qualifying longevity annuity contract (QLAC). Notwithstanding anything in this Plan to the contrary, assets held in a Qualifying Longevity Annuity Contract may be distributed in any form permitted or required under the Code or Treasury Regulations.

7.23 PROCEDURES AND OTHER MATTERS REGARDING DOMESTIC RELATIONS ORDERS

- A. To the extent provided in any Qualified Domestic Relations Order, the former Spouse of a Participant will be treated as a surviving Spouse of such Participant for purposes of any benefit payable in the form of either a Qualified Joint and Survivor Annuity or Qualified Preretirement Survivor Annuity.
- B. The Plan will not be treated as failing to meet the requirements of the Code, which generally prohibits payment of benefits before the Participant's Termination of Employment or Severance from Employment, as applicable, with the Employer, solely by reason of payments to an Alternate Payee pursuant to a Qualified Domestic Relations Order.
- C. In the case of any Domestic Relations Order received by the Plan:
 - 1. the Plan Administrator shall promptly notify the Participant and any other Alternate Payee of the receipt of such order and the Plan's procedure for determining the qualified status of Domestic Relations Orders; and
 - 2. within a reasonable period after receipt of such order, the Plan Administrator shall determine whether such order is a Qualified Domestic Relations Order and notify the Participant and each Alternate Payee of such determination.

The Plan Administrator shall establish reasonable procedures to determine the qualified status of Domestic Relations Orders and to administer distributions under such qualified orders.

- D. During any period in which the issue of whether a Domestic Relations Order is a Qualified Domestic Relations Order is being determined by the Plan Administrator, by a court of competent jurisdiction, or otherwise, the Plan Administrator shall segregate in a separate account in the Plan or in an escrow account the amounts which would have been payable to the Alternate Payee during such period if the order had been determined to be a Qualified Domestic Relations Order. If within 18 months the order or modification thereof is determined to be a Qualified Domestic Relations Order, the Plan Administrator shall pay the segregated amounts (plus any interest thereon) to the person or persons entitled thereto. If within 18 months either 1) it is determined that the order is not a Qualified Domestic Relations Order, or 2) the issue as to whether such order is a Qualified Domestic Relations Order is not resolved, then the Plan Administrator shall pay the segregated amounts (plus any interest thereon) to the person or persons who would have been entitled to such amounts if there had been no order. Any determination that an order is a Qualified Domestic Relations Order that is made after the close of the 18-month period will be applied prospectively only.

7.24 INDEMNIFICATION OF PRE-APPROVED DOCUMENT PROVIDER

Notwithstanding any other provision herein, and except as may be otherwise provided by ERISA, the Employer shall indemnify and hold harmless the Pre-approved Document Provider, its officers, directors, employees, agents, heirs, executors, successors, and assigns, from and against any and all liabilities, damages, judgments, settlements, losses, costs, charges, or expenses (including legal expenses) at any time arising out of or incurred in connection with any action taken by such parties in the performance of their duties with respect to this Plan, unless there has been a final adjudication of gross negligence or willful misconduct in the performance of such duties. Further, except as may be otherwise provided by ERISA, the Employer will indemnify the Pre-approved Document Provider from any liability, claim, or expense (including legal expense) that the Pre-approved Document Provider incurs by reason of, or which results in whole or in part from, the reliance of the Pre-approved Document Provider on the facts and other directions and elections the Employer, Plan Administrator, or Investment Fiduciary communicates or fails to communicate.

7.25 MILITARY SERVICE

Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Code section 414(u), including, but not limited to the following.

A. Benefit Accrual in the Case of Death or Disability Resulting from Active Military Service.

1. Benefit Accrual – For benefit accrual purposes, an individual who dies or becomes disabled while performing qualified military service (as defined in Code section 414(u)) will be treated as if the individual resumed employment in accordance with the individual's reemployment rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), on the day preceding death or Disability (as applicable) and terminated employment on the actual date of death or Disability. Subject to items (2) and (3) below, any full or partial compliance by the Plan with respect to the benefit accrual requirements will be treated for purposes of Code section 414(u)(1) as if such compliance were required under USERRA.
2. Nondiscrimination Requirement – Part A, item (1) above will only apply if all individuals performing qualified military service with respect to the Employer (as determined under Code sections 414(b), (c), (m), and (o)) who die or become disabled as a result of performing qualified military service (as defined in Code section 414(u)) before reemployment by the Employer are credited with service and benefits on reasonably equivalent terms.
3. Determination of Benefits – The amount of Nondeductible Employee Contributions and the amount of Elective Deferrals of an Employee treated as reemployed under Part A, item (1) for purposes of applying Code section 414(u)(8)(C) will be determined on the basis of the individual's average actual Nondeductible Employee Contributions or Elective Deferrals for the lesser of
 - a. the 12-month period of service with the Employer immediately before qualified military service (as defined in Code section 414(u)), or
 - b. if service with the Employer is less than such 12-month period, the actual length of continuous service with the Employer.

B. Vesting in the Case of Disability Resulting from Active Military Service

1. Years of Vesting Service (Periods of Service, if applicable) – If elected in the Adoption Agreement, for vesting purposes, an individual who becomes disabled while performing qualified military service (as defined in Code section 414(u)) will be treated as if the individual resumed employment in accordance with the individual's reemployment rights under USERRA, on the day preceding Disability (as applicable) and terminated employment on the actual date of Disability. If the Employer elects to treat an individual as having resumed employment as described above, subject to item (2) below, compliance by the Plan with respect to the vesting requirements will be treated for purposes of Code section 414(u)(1) as if such compliance were required under USERRA.
2. Nondiscrimination Requirements – Part B, item (1) above will apply to the extent permitted under other applicable rules, including the rules provided in Treasury Regulation section 1.401(a)(4)-11(d)(3), which provides nondiscrimination rules for crediting imputed service. Under Treasury Regulation section 1.401(a)(4)-11(d)(3), the provisions crediting vesting service to any Highly Compensated Employee must apply on the same terms to all similarly situated non-Highly Compensated Employees.

- C. Death Benefits** – In the case of an individual Participant who dies on or after January 1, 2007, while performing qualified military service (as defined in Code section 414(u)), the Participant's survivors are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan had the Participant resumed employment with the Employer and then terminated employment on account of death.

SECTION EIGHT: ADOPTING EMPLOYER SIGNATURE

Adoption Agreement Section Eight must contain the signature of an authorized representative of the Adopting Employer evidencing the Employer's agreement to be bound by the terms of the Basic Plan Document, Adoption Agreement.



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

Plan Description: Standardized Pre-Approved Profit Sharing Plan With CODA
FFN: 31736502702-001 Case: 201902098 EIN: 52-1257383
Letter Serial No: Q703718a
Date of Submission: 12/31/2018

T ROWE PRICE SERVICES INC
4515 PAINTERS MILL RD
OWNINGS MILLS, MD 21117

Contact Person:
Janell Hayes
Telephone Number:
513-975-6319
In Reference To: TEGE:EP:7521
Date: 06/30/2020

Dear Applicant:

In our opinion, the form of the plan identified above is acceptable for use by employers for the benefit of their employees under Internal Revenue Code (IRC) Section 401.

We considered the changes in qualification requirements in the 2017 Cumulative List of Notice 2017-37, 2017-29 Internal Revenue Bulletin (IRB) 89. Our opinion relates only to the acceptability of the form of the plan under the IRC. We did not consider the effect of other federal or local statutes.

You must provide the following to each employer who adopts this plan:

- . A copy of this letter
- . A copy of the approved plan
- . Copies of any subsequent amendments including their dates of adoption
- . Direct contact information including address and telephone number of the plan provider

Our opinion on the acceptability of the plan's form is a determination as to the qualification of the plan as adopted by a particular employer only under the circumstances, and to the extent, described in Revenue Procedure (Rev. Proc.) 2017-41, 2017-29 I.R.B. 92. The employer who adopts this plan can generally rely on this letter to the extent described in Rev. Proc. 2017-41. Thus, Employee Plans Determinations, except as provided in Section 12 of Rev. Proc. 2020-4, 2020-01 I.R.B. 148 (as updated annually), will not issue a determination letter to an employer who adopts this plan. Review Rev. Proc. 2020-4 to determine the eligibility of an adopting employer, and the items needed, to submit a determination letter application. The employer must also follow the terms of the plan in operation.

An employer who adopts this plan may not rely on this letter if the coverage and contributions or benefits under the employer's plan are more favorable for highly compensated employees, as defined in IRC Section 414(q).

Our opinion doesn't apply for purposes of IRC Sections 415 and 416 if an employer maintains or ever maintained another qualified plan for one or more employees covered by this plan. For this purpose, we will not consider the employer to have maintained another defined contribution plan provided both of the following are true:

- . The employer terminated the other plan before the effective date of this plan
- . No annual additions were credited to any participant's account under the other plan as of any date within the limitation year of this plan

Also, for this purpose, we'll consider an employer as maintaining another defined contribution plan if the

employer maintains any of the following:

- . A welfare benefit fund defined in IRC Section 419(e), which provides post-retirement medical benefits allocated to separate accounts for key employees as defined in IRC Section 419A(d)
- . An individual medical account as defined in IRC Section 415(l)(2), which is part of a pension or annuity plan maintained by the employer
- . A simplified employee pension plan

An employer who adopts this plan may not rely on an opinion letter for either of the following:

- . If the timing of any amendment or series of amendments to the plan satisfies the nondiscrimination requirements of Treasury Regulations 1.401(a)(4)-5(a), except with respect to plan amendments granting past service that meet the safe harbor described in Treasury Regulations 1.401(a)(4)-5(a)(3) and are not part of a pattern of amendments that significantly discriminates in favor of highly compensated employees
- . If the plan satisfies the effective availability requirement of Treasury Regulations 1.401(a)(4)-4(c) for any benefit, right, or feature

An employer who adopts this plan as an amendment to a plan other than a standardized plan may not rely on this opinion letter about whether a prospectively eliminated benefit, right, or other feature satisfies the current availability requirements of Treasury Regulations 1.401(a)(4)-4.

Our opinion doesn't apply to Treasury Regulations 1.401(a)-1(b)(2) requirements for a money purchase plan or target benefit plan where the normal retirement age under the employer's plan is lower than age 62.

Our opinion doesn't constitute a determination that the plan is an IRC Section 414(d) governmental plan. This letter is not a ruling with respect to the tax treatment to be given contributions that are picked up by the governmental employing unit within the meaning of IRC Section 414(h)(2).

Our opinion doesn't constitute a determination that the plan is an IRC Section 414(e) church plan.

Our opinion may not be relied on by a non-electing church plan for rules governing pre-ERISA participation and coverage.

The provisions of this plan override any conflicting provision contained in the trust or custodial account documents used with the plan, and an adopting employer may not rely on this letter to the extent that provisions of a trust or custodial account that are a separate portion of the plan override or conflict with the provisions of the plan document. This opinion letter does not cover any provisions in trust or custodial account documents.

An employer who adopts this plan may not rely on this letter when:

- . the plan is being used to amend or restate a plan of the employer which was not previously qualified
- . the employer's adoption of the plan precedes the issuance of the letter
- . the employer doesn't correctly complete the adoption agreement or other elective provisions in the plan
- . the plan is not identical to the pre-approved plan (that is, the employer has made amendments that cause the plan not to be considered identical to the pre-approved plan, as described in Section 8.03 of Rev. Proc. 2017-41)

Our opinion doesn't apply to what is contained in any documents referenced outside the plan or adoption agreement, if applicable, such as a collective bargaining agreement.

Our opinion doesn't consider issues under Title I of the Employee Retirement Income Security Act (ERISA) which are administered by the Department of Labor.

If you, the pre-approved plan provider, have questions about the status of this case, you can call the telephone number at the top of the first page of this letter. This number is only for the provider's use. Individual participants or adopting eligible employers with questions about the plan should contact you.

You must include your address and telephone number on the pre-approved plan or the plan's adoption agreement, if applicable, so that adopting employers can contact you directly.

If you write to us about this plan, provide your telephone number and the best time to call if we need more information. Whether you call or write, refer to the letter serial number and file folder number at the top of the first page of this letter.

Let us know if you change or discontinue sponsorship of this plan.

Keep this letter for your records.

Sincerely Yours,

A handwritten signature in dark ink, appearing to read "Daniel Dragoo". The signature is fluid and cursive, with the first name "Daniel" and last name "Dragoo" clearly distinguishable.

Daniel Dragoo
Director, EP Rulings & Agreements

Letter 6186 (June-2020)
Catalog Number 72434C

Hardship Distribution

Basic Plan Document Amendment

This amendment of the Plan (hereinafter referred to as the "Amendment") is comprised of this Hardship Distribution Basic Plan Document Amendment. The Amendment is adopted to reflect certain provisions of the Bipartisan Budget Act of 2018 (BBA-18) and related guidance. This Amendment is intended to provide good faith compliance with the BBA-18 and related guidance until the Plan is formally restated to incorporate such guidance. The Amendment is effective on the first day of the Plan Year beginning on or after January 1, 2019. This Amendment supersedes the existing provisions of the Plan to the extent those provisions are inconsistent with the provisions of the Amendment. The Amendment will not cause the Plan to become an individually designed plan.

SECTION FIVE: DISTRIBUTIONS AND LOANS TO PARTICIPANTS

The Basic Plan Document section entitled Distributions is modified by replacing Section 5.01(C)(2)(a) and (b) with the following:

- a. **Hardship Withdrawals of Employer Profit Sharing Contributions** – Notwithstanding Plan Section 5.01(C)(1), an Employee may elect to receive a hardship distribution of all or part of the Vested portion of their Individual Account attributable to Employer Contributions other than those described in Plan Section 5.01(A)(2), subject to the requirements of Plan Section 5.10.

For purposes of this Plan Section 5.01(C)(2)(a), hardship is defined as an immediate and heavy financial need of the Employee where such Employee lacks other available resources. Financial needs considered immediate and heavy include, but are not limited to, 1) expenses incurred or necessary for medical care, described in Code section 213(d), of the Employee, the Employee's Spouse, dependents, or the Employee's Primary Beneficiary, 2) the purchase (excluding mortgage payments) of a principal residence for the Employee, 3) payment of tuition and related educational fees for the next 12 months of post-secondary education for the Employee, the Employee's Spouse, children, dependents, or the Employee's Primary Beneficiary, 4) payment to prevent the eviction of the Employee from, or a foreclosure on the mortgage of, the Employee's principal residence, 5) funeral or burial expenses for the Employee's deceased parent, Spouse, child, dependent, or the Employee's Primary Beneficiary, 6) payment to repair damage to the Employee's principal residence that would qualify for a casualty loss deduction under Code section 165 (determined without regard to Code section 165(h)(5) and whether the loss exceeds ten-percent of adjusted gross income), and 7) effective for distributions on or after January 1, 2018, expenses and losses (including loss of income) incurred by the Employee on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided that the Employee's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster and the Employee did not request a distribution from the Plan for such expenses and losses pursuant to Plan Section 5.01(D)(3).

A distribution will be considered necessary to satisfy an immediate and heavy financial need of the Employee only if

- i. the Employee has obtained all currently available distributions (including distributions of ESOP dividends under Code section 404(k)), other than hardship distributions, under the Plan and all other qualified and nonqualified deferred compensation plans of the Employer;
 - ii. the distribution is not in excess of the amount of an immediate and heavy financial need (including amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution); and
 - iii. effective for distributions on or after January 1, 2020, the Employee provided the Plan Administrator with a representation, in writing (including by using an electronic medium as defined in Treasury Regulation section 1.401(a)-21(e)(3)), or in such other form that may be permitted under rules promulgated by the IRS, that they have insufficient cash or other liquid assets reasonably available to satisfy their financial need.
- b. **Hardship Withdrawals of Elective Deferrals** – Distribution of Elective Deferrals, including any earnings credited to an Employee's account, may be made to an Employee in the event of hardship. For the purposes of this Plan Section 5.01(C)(2)(b), hardship is defined as an immediate and heavy financial need of the Employee where the distribution is needed to satisfy the immediate and heavy financial need of such Employee. Hardship distributions are subject to the spousal consent requirements contained in Code sections 401(a)(11) and 417, if applicable.

For purposes of determining whether an Employee has a hardship, rules similar to those described in Plan Section 5.01(C)(2)(a) will apply except that only the financial needs listed above will be considered. Any existing suspension of an Employee's Elective Deferrals due to the receipt of a hardship distribution from the Plan will cease to continue as of the first day of the Plan Year beginning on or after January 1, 2019. In addition, the Employee's Elective Deferrals will not be suspended for any period of time due to the receipt of a hardship distribution that is made during the Plan Year beginning on or after January 1, 2019. For hardship distributions before 2002, a distribution will be considered as necessary to satisfy an immediate and heavy financial need of the Employee only if all plans maintained by the Employer provide that the Employee may not make Elective Deferrals for the Employee's taxable year immediately following the taxable year of the hardship distribution in excess of the applicable limit under Code section 402(g) for such taxable year less the amount of such Employee's Elective Deferrals for the taxable year of the hardship distribution.

SIGNATURE

The Pre-approved Document Provider hereby adopts this Amendment on behalf of the Adopting Employers.

Name of Pre-approved Document Provider: T. Rowe Price Services, Inc.

Signature _____

E-Signed : 10/28/2020 08:37 AM CST

Date Signed 10/28/2020

William Luecking

william.luecking@troweprice.com
IP: 165.225.9.70

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SECURE Act of 2019, BAM Act of 2019, and CARES Act of 2020 Basic Plan Document Amendment

This amendment of the Plan (hereinafter referred to as the "Amendment") is comprised of this Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019, Bipartisan American Miners (BAM) Act of 2019, and Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020 (hereinafter referred to as "Acts") Basic Plan Document Amendment (the "Basic Plan Document Amendment") and, if applicable, the corresponding Adoption Agreement Amendment. The Amendment is adopted to reflect certain provisions of the Acts and related guidance. This Amendment is intended to provide good faith compliance with the Acts and related guidance until the Plan is formally restated to incorporate such guidance. Except as otherwise provided in the Adoption Agreement Amendment or indicated below, these provisions are effective on the first day of the Plan Year beginning on or after January 1, 2020. This Amendment supersedes the existing provisions of the Plan to the extent those provisions are inconsistent with the provisions of the Amendment. The Amendment will not cause the Plan to become an individually designed plan.

DEFINITIONS

2020 RMD

2020 RMD is added to the Plan as a new defined term with the following definition:

Means a required minimum distribution 1) that would have been distributed to a Participant or Beneficiary for 2020, or 2) that would have been distributed to a Participant or Beneficiary in 2020 for 2019 but for the enactment of Code section 401(a)(9)(I).

APPLICABLE MULTI-BENEFICIARY TRUST

Applicable Multi-Beneficiary Trust is added to the Plan as a new defined term with the following definition:

Means a trust 1) that has more than one Beneficiary, 2) in which all of the Beneficiaries are treated as Designated Beneficiaries for purposes of determining the distribution period pursuant to Code section 401(a)(9), and 3) in which at least one of the Beneficiaries is an Eligible Designated Beneficiary described in Code section 401(a)(9)(E)(ii)(III) or (IV).

COMPENSATION

The Plan's definition of Compensation, Part B, is modified by adding the following at the end of paragraph three:

In addition, for Plan Years beginning on or after January 1, 2016, Compensation for a Participant shall, as required under Code section 415(c)(8) and related guidance, be increased by the amount of Difficulty of Care Payments that are excluded from gross income by such Participant under Code section 131 for a taxable year.

CORONAVIRUS-RELATED DISTRIBUTION (CRD)

Coronavirus-Related Distribution (CRD) is added to the Plan as a new defined term with the following definition:

Means a distribution, other than certain distributions that are not eligible rollover distributions under Treasury Regulation section 1.402(c)-2 (e.g., corrective distributions of excess deferrals and contributions, loans that are treated as deemed loans, and dividends paid on employer securities), that is made on or after January 1, 2020, and before December 31, 2020, to a Participant or Beneficiary due to becoming a Qualified Individual.

DIFFICULTY OF CARE PAYMENTS

Difficulty of Care Payments is added to the Plan as a new defined term with the following definition:

Means the amount of qualified foster care payments that an Employee receives from the Adopting Employer that are excluded from gross income by a Participant under Code section 131 for a taxable year. Participant contributions allocable to Difficulty of Care Payments shall be treated as Nondeductible Employee Contributions for purposes of the Code and this Plan, except as otherwise provided herein or by law or regulation.

EFFECTIVE DATE

The Plan's definition of Effective Date is modified by adding the following as a new paragraph to the end:

For purposes of an initial adoption of the Plan by the Adopting Employer that occurs for taxable years beginning on or after January 1, 2020, if the Plan is adopted after the close of the initial Plan Year of the Plan, but prior to the Adopting Employer's deadline for filing a tax return (including any applicable filing extensions) for the taxable year that contains such initial Plan Year end, the Plan will be treated as if the Plan was adopted as of the last day of the initial Plan Year.

ELIGIBLE ADOPTTEE

Eligible Adopttee is added to the Plan as a new defined term with the following definition:

Means any individual (other than a child of the Participant's Spouse) who has not attained age 18 or is physically or mentally incapable of self-support.

ELIGIBLE DESIGNATED BENEFICIARY

Eligible Designated Beneficiary is added to the Plan as a new defined term with the following definition:

Means, with respect to any Participant, any Designated Beneficiary who is 1) the surviving Spouse of the Participant, 2) a child of the Participant who has not reached the age of majority, 3) disabled (within the meaning of Code section 72(m)(7) and related guidance), 4) a chronically ill individual (within the meaning of Code section 7702B(c)(2), except that the requirements of subparagraph (A)(i) thereof shall only be treated as met if there is a certification that, as of such date, the period of inability with respect to the individual is an indefinite one which is reasonably expected to be lengthy in nature), 5) an individual who is not described in the preceding who is not more than 10 years younger than the Participant, or 6) any other individual as determined by the Secretary of the Treasury.

The determination of whether a Designated Beneficiary is an Eligible Designated Beneficiary shall be made as of the date of death of the Participant in accordance with Code section 401(a)(9) and related guidance.

ELIGIBLE ROLLOVER DISTRIBUTION

The Plan's definition of Eligible Rollover Distribution is modified by adding the following as a new paragraph to the end:

Notwithstanding the foregoing, solely for purposes of applying the Direct Rollover distribution provisions of the Plan, 2020 RMDs and Extended 2020 RMDs distributed for 2019 or 2020, as applicable, will be treated as Eligible Rollover Distributions.

EXTENDED 2020 RMD

Extended 2020 RMD is added to the Plan as a new defined term with the following definition:

Means one or more payments in a series of substantially equal distributions (that include the 2020 RMD) made at least annually and expected to last for the life (or Life Expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Participant's Designated Beneficiary, or a period of at least 10 years.

LIFETIME INCOME FEATURE

Lifetime Income Feature is added to the Plan as a new defined term with the following definition:

Means 1) a feature which guarantees a minimum level of income annually (or more frequently) for at least the remainder of the life of the Participant or the joint lives of the Participant and the Participant's Designated Beneficiary, or 2) an annuity payable on behalf of the Participant under which payments are made in substantially equal periodic payments (not less frequently than annually) over the life of the Participant or the joint lives of the Participant and the Participant's Designated Beneficiary.

LIFETIME INCOME INVESTMENT

Lifetime Income Investment is added to the Plan as a new defined term with the following definition:

Means an investment option which is designed to provide a Participant with election rights 1) which are not uniformly available with respect to other investment options under the Plan, and 2) which are to a Lifetime Income Feature available through a contract or other arrangement offered under the Plan (or under another eligible retirement plan, if paid by means of a Direct Rollover described in Code section 401(a)(31)(A) to such other eligible retirement plan).

LONG-TERM, PART-TIME EMPLOYEE

Long-Term, Part-Time Employee is added to the Plan as a new defined term with the following definition:

Means an Employee who is eligible to become a Participant in the Plan for purposes of making Elective Deferrals solely by reason of satisfying the eligibility requirements indicated in item 2) of the second paragraph of Plan Section 2.01. Notwithstanding the preceding, a Long-Term, Part-Time Employee will not include an Employee described in Code section 410(b)(3).

MAXIMUM PERMISSIBLE AMOUNT

The Plan's definition of Maximum Permissible Amount is modified by adding the following to the end:

For Limitation Years beginning on or after January 1, 2016, the compensation limitation referred to in (b) will be increased by the amount of Difficulty of Care Payments for a taxable year that are excluded from gross income by such Participant under Code section 131.

QUALIFIED BIRTH OR ADOPTION DISTRIBUTION

Qualified Birth or Adoption Distribution is added to the Plan as a new defined term with the following definition:

Means any distribution from the Plan to an Employee if made during the one-year period beginning on the date on which a child of the Employee is born or on which the legal adoption by the Employee of an Eligible Adoptee is finalized. Notwithstanding the preceding, for purposes of a repayment of a Qualified Birth or Adoption Distribution to the Plan in accordance with Plan Section 3.03, a Qualified Birth or Adoption Distribution may be taken from a source other than the Plan.

QUALIFIED INDIVIDUAL

Qualified Individual is added to the Plan as a new defined term with the following definition:

Means, an individual 1) who is diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (referred to collectively as "COVID-19") by a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug, and Cosmetic Act); 2) whose spouse or dependent (as defined in Code section 152) is diagnosed with COVID-19 by such a test; or 3) who experiences adverse financial consequences as a result of being quarantined, being furloughed or laid off, or having work hours reduced due to COVID-19, being unable to work due to lack of child care due to COVID-19, closing or reducing hours of a business owned or operated by the individual due to COVID-19, having a reduction in pay (or self-employment income) due to COVID-19, or having a job offer rescinded or start date for a job delayed due to COVID-19, the individual's spouse or a member of the individual's household being quarantined, being furloughed or laid off, or having work hours reduced due to COVID-19, being unable to work due to lack of child care

due to COVID-19, having a reduction in pay (or self-employment income) due to COVID-19, or having a job offer rescinded or start date for a job delayed due to COVID-19, or closing or reducing hours of a business owned or operated by the individual's spouse or a member of the individual's household due to COVID-19, or other factors as determined by the Secretary of the Treasury.

For this purpose, a "member of the individual's household" is someone who shares the individual's principal residence.

QUALIFIED PLAN DISTRIBUTION ANNUITY CONTRACT

Qualified Plan Distribution Annuity Contract is added to the Plan as a new defined term with the following definition:

Means an annuity contract purchased for a Participant and distributed to the Participant by the Plan.

REQUIRED BEGINNING DATE

The Plan's definition of Required Beginning Date is modified by replacing the defined term with the following:

Means April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or retires, whichever is later, except that benefit distributions to a five-percent owner must commence by April 1 of the calendar year following the calendar year in which the Participant attains age 70½. Notwithstanding the preceding, for distributions required to be made on or after January 1, 2020, with respect to individuals who attain age 70½ on or after such date, any reference in the Basic Plan Document or the Adoption Agreement to "70½" as it relates to the Required Beginning Date shall be effectively changed to "72."

A Participant is treated as a five-percent owner for purposes of this section if such Participant is a five-percent owner as defined in Code section 416 at any time during the Plan Year ending with or within the calendar year in which such owner attains age 70½. Once distributions have begun to a five-percent owner under this section, they must continue to be distributed, even if the Participant ceases to be a five-percent owner in a subsequent year.

If a 2020 RMD or Extended 2020 RMD is not removed from the Plan for any Participant according to Code section 401(a)(9)(I) and the Plan is subject to the Qualified Joint and Survivor Annuity provisions of the Basic Plan Document, the requirements of IRS Notice 97-75, Q&A-8, must be satisfied as required by the IRS.

No new Annuity Starting Date will apply upon recommencement of required minimum distributions for 2021.

SECTION TWO: ELIGIBILITY REQUIREMENTS

The Basic Plan Document section entitled Eligibility to Participate is modified by adding the following after the first paragraph in Section 2.01:

Except as otherwise indicated in rules promulgated by the IRS, for Plan Years beginning on or after January 1, 2021, pursuant to Code section 401(k)(2)(D), eligibility service requirements must be coordinated such that the Plan does not require, as a condition of participation for purposes of making Elective Deferrals, that an Employee complete eligibility service requirements with the Employer maintaining the Plan extending beyond the close of the earlier of 1) the period permitted under Code section 410(a)(1)(A)(ii), or 2) the first period of three consecutive 12-month periods during each of which the Employee, other than a union employee or non-resident alien described in items (A) and (B) below, completes at least 500 Hours of Service. For purposes of determining an Employee's eligibility under item 2), 12-month periods beginning before January 1, 2021, will not be taken into account and such requirement will not apply unless the Employee has attained the age of 21 by the close of the last 12-month period.

SECTION THREE: CONTRIBUTIONS

The Basic Plan Document section entitled Rollover Contributions is modified by adding the following to the end:

2020 RMDs and Extended 2020 RMDs distributed for 2019 and 2020, respectively will be considered Eligible Rollover Distributions and such amounts may be repaid to the Plan in accordance with this Plan Section 3.03.

A Participant who receives a Qualified Birth or Adoption Distribution or Coronavirus-Related Distribution from the Plan may, pursuant to rules promulgated by the IRS, make one or more repayments to the Plan in an aggregate amount not to exceed the amount of such distribution. In addition, a Participant who receives a Qualified Birth or Adoption Distribution or Coronavirus-Related Distribution that is taken from a source other than the Plan may, pursuant to rules promulgated by the IRS, make one or more repayments to the Plan in an aggregate amount not to exceed the amount of such distribution. For purposes of any repayments to the Plan under this Plan Section 3.03, the Participant will be treated as having received the Qualified Birth or Adoption Distribution or Coronavirus-Related Distribution in an eligible rollover distribution (as defined in Code section 402(c)(4)) and as having contributed the amount to the Eligible Retirement Plan within 60 days of the distribution.

The Basic Plan Document section entitled Limitation on Allocations is modified by adding the following as Section 3.06(D):

Except as otherwise provided herein or by law or regulation, Participant contributions allocable to Difficulty of Care Payments shall be treated as Nondeductible Employee Contributions for purposes of the Code and this Plan. Such contributions shall not, however, cause the Plan to be treated as failing to meet the requirements of any provision described in Code chapter 1, Normal Taxes and Surtaxes, by reason of any contribution that is based on Difficulty of Care Payments.

The Basic Plan Document section entitled Contributions is modified by adding the following as Section 3.10:
Special Rules for Long-Term, Part-Time Employees

- A. Nondiscrimination Rules** – Notwithstanding Code section 401(a)(4), the Employer will not make Employer Contributions (other than Elective Deferrals) on behalf of Long-Term, Part-Time Employees, even if such contributions are made on behalf of other Employees. In addition, the Employer may exclude Long-Term, Part-Time Employees from application of Code sections 401(a)(4), 401(k)(3), 401(m)(2), and 410(b).
- B. Top-Heavy Rules** – The Employer may exclude all Long-Term, Part-Time Employees from the application of the vesting and benefit requirements under Code sections 416(b) and (c).

Notwithstanding the preceding, except as otherwise indicated in rules promulgated by the IRS, this Plan Section 3.10 shall cease to apply to any Employee as of the first Plan Year beginning after the Plan Year in which the Employee completes at least 1,000 Hours of Service.

The Basic Plan Document section entitled Contributions is modified by adding the following as Section 3.11: Difficulty of Care Contributions

A Participant may make contributions to, or receive allocations under, the Plan that are based on the Participant receiving Difficulty of Care Payments, even if the Participant has no other Compensation. Such amounts will be treated as Nondeductible Employee Contributions to the Plan, except as otherwise provided herein or by law or regulation.

SECTION FIVE: DISTRIBUTIONS AND LOANS TO PARTICIPANTS

The Basic Plan Document section entitled Special Requirements for Certain 401(k) Contributions is modified by adding the following as Section 5.01(A)(2)(f):

amounts invested in a Lifetime Income Investment in accordance with Plan Section 5.01(D)(4);

The Basic Plan Document section entitled Special Requirements for Certain 401(k) Contributions is modified by adding the following as Section 5.01(A)(2)(g):

a Qualified Birth or Adoption Distribution in accordance with Plan Section 5.01(D)(5); or

The Basic Plan Document section entitled Special Requirements for Certain 401(k) Contributions is modified by adding the following as Section 5.01(A)(2)(h):

a Coronavirus-Related Distribution in accordance with Plan Section 5.01(D)(6).

The Basic Plan Document section entitled Distributions During Employment is modified by replacing paragraph two in Section 5.01(C)(1) with the following:

Effective as of the first day of the Plan Year beginning on or after January 1, 2020, a Participant who is not otherwise eligible to receive a distribution of their Individual Account may elect to receive an in-service distribution of all or part of the vested portion of their Individual Account attributable to transfers of money purchase pension contributions at age 59½. For Plan Years beginning before January 1, 2020, a Participant who is not otherwise eligible to receive a distribution of their Individual Account may elect to receive an in-service distribution of all or part of the vested portion of their Individual Account attributable to transfers of money purchase pension contributions at age 62.

The Basic Plan Document section entitled Miscellaneous Distribution Issues is modified by adding the following as Section 5.01(D)(4):

Portability of Lifetime Income – In accordance with Code section 401(a)(38) and related guidance, a Participant may, upon a request submitted to the Plan Administrator (either in writing or in any other form permitted under rules promulgated by the IRS and DOL), withdraw amounts invested in a Lifetime Income Investment in the form of a Direct Rollover described in Code section 401(a)(31)(A) to an Eligible Retirement Plan or a Qualified Plan Distribution Annuity Contract. Such distributions must be made on or after the date that is 90 days prior to the date on which such Lifetime Income Investment is no longer authorized to be held as an investment option under the Plan.

The Basic Plan Document section entitled Miscellaneous Distribution Issues is modified by adding the following as Section 5.01(D)(5):

Qualified Birth or Adoption Distributions – A Participant may take Qualified Birth or Adoption Distributions from the Plan on or after January 1, 2020. The aggregate amount of such distributions from all plans maintained by the Employer, including all plans maintained by a Related Employer, to such individual with respect to any birth or adoption may not exceed \$5,000.

Notwithstanding the preceding, all or part of the vested portion of a Participant's Individual Account that is attributable to transfers of money purchase pension contributions may only be taken as a Qualified Birth or Adoption Distribution if the Participant is eligible to receive an in-service distribution pursuant to Plan Section 5.01(C)(1).

The Basic Plan Document section entitled Miscellaneous Distribution Issues is modified by adding the following as Section 5.01(D)(6):

Coronavirus-Related Distribution – A Participant who is a Qualified Individual may take a Coronavirus-Related Distribution from the Plan. However, the aggregate amount of such distributions from all plans maintained by the Employer, including all plans maintained by a Related Employer, for any taxable year to such individual may not exceed \$100,000.

Notwithstanding the preceding, a Coronavirus-Related Distribution of all or part of the vested portion of a Qualified Individual's Individual Account attributable to transfers of money purchase pension contributions will be treated as meeting the distribution rules of Code section 401(a).

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following to the end of Section 5.05(B)(1):

If the Designated Beneficiary is an Eligible Designated Beneficiary, all references in this Plan Section 5.05(B)(1) to the "five-year rule," "Designated Beneficiary," or "fifth" as it relates to an election under this paragraph shall be effectively changed to the "ten-year rule," "Eligible Designated Beneficiary," and "tenth," respectively.

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following as Section 5.05(D)(1)(c):

Death On or After January 1, 2020 – With respect to a Participant who dies on or after January 1, 2020, except as otherwise provided by the IRS under regulation or other guidance, the Participant's entire remaining interest will generally be distributed by December 31 of the year containing the 10th anniversary of the Participant's death unless the Designated Beneficiary is an Eligible Designated Beneficiary or there is no Designated Beneficiary for purposes of determining a distribution period.

If the Designated Beneficiary is an Eligible Designated Beneficiary, the entire remaining interest may be distributed (in accordance with Code section 401(a)(9) and the corresponding Treasury Regulations) over the remaining Life Expectancy of the Eligible Designated Beneficiary. Life Expectancy distributions to an Eligible Designated Beneficiary must generally commence by December 31 of the year following the year of the Participant's death. For certain trust Beneficiaries (e.g., an Applicable Multi-Beneficiary Trust which meets the requirements of Code section 401(a)(9)(H)(iv)) the entire interest may be distributed over the remaining Life Expectancy of the trust Beneficiary. The remaining Life Expectancy is calculated using the age of the Eligible Designated Beneficiary or trust Beneficiary, as applicable, in the year following the year of the Participant's death, reduced by one for each subsequent year.

If the Participant's surviving Spouse is the Eligible Designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died. The minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's benefit by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the surviving Spouse. The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year. The remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

If the Participant's Eligible Designated Beneficiary is the Participant's minor child, Life Expectancy payments must begin by December 31 of the year following the year of the Participant's death and continue until the child reaches the age of majority. Unless the remaining interest is payable to the Participant's surviving Spouse once the age of majority is reached, the Beneficiary shall cease to be an Eligible Designated Beneficiary as of the date the child reaches the age of majority and, except as otherwise provided by the IRS under regulation or other guidance, will have 10 years to deplete the account.

If a Beneficiary other than a person (including certain trusts) is named, the Participant will be treated as having no Designated Beneficiary for purposes of determining the distribution period. If there is no Designated Beneficiary, distributions will commence using the Participant's remaining Life Expectancy, calculated using the age of the Participant in the year of death, reduced by one in each subsequent year.

The provisions of this Plan Section 5.05(D)(1)(c) will not apply to a qualified annuity (as defined in section 401 of the SECURE Act and related guidance) that is a binding annuity contract in effect as of December 20, 2019, and at all times thereafter.

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following as Section 5.05(D)(2)(c):

Death On or After January 1, 2020 – With respect to a Participant who dies on or after January 1, 2020, except as otherwise provided by the IRS under regulation or other guidance, the Participant's entire remaining interest will generally be distributed by December 31 of the year containing the 10th anniversary of the Participant's death unless the Designated Beneficiary is an Eligible Designated Beneficiary or there is no Designated Beneficiary for purposes of determining a distribution period.

If the Designated Beneficiary is an Eligible Designated Beneficiary, the entire remaining interest may be distributed (in accordance with Code section 401(a)(9) and the corresponding Treasury Regulations) over the remaining Life Expectancy of the Eligible Designated

Beneficiary. Life Expectancy distributions to an Eligible Designated Beneficiary must generally commence by December 31 of the year following the year of the Participant's death. For certain trust Beneficiaries (e.g., an Applicable Multi-Beneficiary Trust which meets the requirements of Code section 401(a)(9)(H)(iv)) the entire interest may be distributed over the remaining Life Expectancy of the trust Beneficiary. The remaining Life Expectancy is calculated using the age of the Eligible Designated Beneficiary or trust Beneficiary, as applicable, in the year following the year of the Participant's death, reduced by one for each subsequent year.

If the Participant's surviving Spouse is the Eligible Designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later. The minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's benefit by the remaining Life Expectancy of the surviving Spouse. The remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

If the Participant's Eligible Designated Beneficiary is the Participant's minor child, Life Expectancy payments must begin by December 31 of the year following the year of the Participant's death and continue until the child reaches the age of majority. Unless the remaining interest is payable to the Participant's surviving Spouse once the age of majority is reached, the Beneficiary shall cease to be an Eligible Designated Beneficiary as of the date the child reaches the age of majority and, except as otherwise provided by the IRS under regulation or other guidance, will have 10 years to deplete the account.

If a Beneficiary other than a person (including certain trusts) is named, the Participant will be treated as having no Designated Beneficiary for purposes of determining the distribution period. If there is no Designated Beneficiary, the entire interest must be distributed by December 31 of the year containing the fifth anniversary of the Participant's death.

The provisions of this Plan Section 5.05(D)(2)(c) will not apply to a qualified annuity (as defined in section 401 of the SECURE Act and related guidance) that is a binding annuity contract in effect as of December 20, 2019, and at all times thereafter.

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following as Section 5.05(G):

Temporary Waiver of Required Minimum Distribution Requirements – Notwithstanding anything in the Plan or the definition of Distribution Calendar Year to the contrary, Participants and Beneficiaries who would have been required to receive a 2020 RMD or Extended 2020 RMD but for the enactment of Code section 401(a)(9)(l) will be given the choice to receive such distributions for 2019 or 2020, as applicable.

If a Participant or Beneficiary described above does not elect to receive such amount, the 2020 RMD or Extended 2020 RMD will be retained in the Plan.

In addition, notwithstanding anything in the Plan to the contrary, if a Beneficiary's balance is required to be distributed under Code section 401(a)(9)(B)(ii), the five-year period described in such section shall be determined without regard to calendar year 2020.

The Basic Plan Document section entitled Loans to Participants is modified by adding the following as Section 5.16(I):

For plan loans made on or after December 21, 2019, no loans will be made through credit cards or other similar arrangements.

The Basic Plan Document section entitled Loans to Participants is modified by adding the following after the last paragraph:

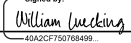
Unless otherwise elected in the Adoption Agreement Amendment, a Participant who is otherwise permitted to receive a loan from the Fund pursuant to this Plan Section 5.16 and is a Qualified Individual will be entitled to request a loan from the Fund during the period beginning on March 27, 2020, and ending on September 22, 2020. If elected in the Adoption Agreement Amendment, a Qualified Individual may be permitted to request such loan from the Fund even if a Participant is not otherwise permitted to receive a loan from the Fund pursuant to this Plan Section 5.16. With respect to a loan that is made to a Qualified Individual, the maximum loan percentage in this Plan Section 5.16 shall be applied by substituting "100 percent of the Present Value of the nonforfeitable Individual Account of the Participant" for "50 percent of the Present Value of the nonforfeitable Individual Account of the Participant," and the maximum loan amount in this Plan Section 5.16 shall be determined by substituting "\$100,000" for "\$50,000." The Plan Administrator may rely on the Participant's certification that they are a Qualified Individual, as permitted by the IRS, for purposes of determining whether a loan is a coronavirus-related loan.

In the case of a Participant who is a Qualified Individual with an outstanding loan from the Fund on or after March 27, 2020, 1) if the due date to repay the loan, which otherwise meets the terms of repayment, occurs during the period beginning on March 27, 2020, and ending on December 31, 2020, such due date shall be delayed for one year, 2) any subsequent repayments with respect to the loan shall be appropriately adjusted to reflect the delay in the due date and any interest accruing during such delay, and 3) in determining compliance with the repayment terms of the loan, the one-year period described above shall be disregarded.

SIGNATURE

The Pre-approved Document Provider hereby adopts this Amendment on behalf of the Adopting Employers.

Name of Pre-approved Document Provider: T. Rowe Price Services, Inc.

Signature  Date Signed 4/14/2025