

**SUMMARY PLAN DESCRIPTION
FOR**

**Baptist Health System, Inc. Matched Savings
Plan**

EFFECTIVE AS OF

June 29, 2022

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Baptist Health System, Inc. Matched Savings Plan

SUMMARY PLAN DESCRIPTION

ARTICLE 1 INTRODUCTION

Baptist Health System, Inc. has adopted the Baptist Health System, Inc. Matched Savings Plan (the “Plan”) to help its employees save for retirement. If you are an employee of Baptist Health System, Inc., you may be entitled to participate in the Plan, provided you satisfy the conditions for participation as described in this Summary Plan Description. In addition, if you are an employee of any of the following Employers, you also may be entitled to participate in the Baptist Health System, Inc. Matched Savings Plan.

- Baptist Health System Foundation, Inc.
- Baptist Medical Center of the Beaches, Inc.
- Baptist Health Ambulatory Services, Inc.
- Baptist Medical Center of Nassau, Inc.
- Southern Baptist Hospital of Florida, Inc.
 - Baptist Medical Center Jacksonville
 - Baptist Medical Center South
 - Wolfson Children’s Hospital

This Summary Plan Description (“SPD”) is designed to help you understand the retirement benefits provided under the Plan and your rights and obligations with respect to the Plan. This SPD contains a summary of the major features of the Plan, including the conditions you must satisfy to participate under the Plan, the amount of benefits you are entitled to as a Plan participant, when you may receive distributions from the Plan, and other valuable information you should know to understand your Plan benefits. We encourage you to read this SPD and contact the Plan Administrator if you have any questions regarding your rights and obligations under the Plan. (See Article 2 below for the name and address of the Plan Administrator.)

This SPD does not replace the formal Plan document, which contains the legal and technical requirements applicable to the Plan. However, this SPD does attempt to explain the Plan language in a non-technical manner that will help you understand your retirement benefits. If the non-technical language under this SPD and the technical, legal language under the Plan document conflict, the Plan document always governs. If you have any questions regarding the provisions contained in this SPD or if you wish to receive a copy of the legal Plan document, please contact the Plan Administrator.

The Plan document may be amended or modified due to changes in law, to comply with pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL), or due to other circumstances. If the Plan is amended or modified in a way that changes the provisions under this SPD, you will be notified of such changes.

This SPD does not create any contractual rights to employment nor does it guarantee the right to receive benefits under the Plan. Benefits are payable under the Plan only to individuals who have satisfied all of the conditions under the Plan document for receiving benefits.

ARTICLE 2 GENERAL PLAN INFORMATION AND KEY DEFINITIONS

This Article 2 contains information regarding the day-to-day administration of the Plan as well as the definition of key terms used throughout this SPD.

Plan Name: Baptist Health System, Inc. Matched Savings Plan

Plan Number: 003

Employer:

Name: Baptist Health System, Inc.

Address: 841 Prudential Drive, Suite 640
Jacksonville, Florida 32207

Telephone number: (904) 202-2811

Employer Identification Number (EIN): 59-2487136

In addition to the Employer listed above, this Plan is also maintained by the following Participating Employer(s):

- Baptist Health System Foundation, Inc.
- Baptist Medical Center of the Beaches, Inc.
- Baptist Health Ambulatory Services, Inc.
- Baptist Medical Center of Nassau, Inc.
- Southern Baptist Hospital of Florida, Inc.
 - Baptist Medical Center Jacksonville
 - Baptist Medical Center South
 - Wolfson Children's Hospital

In addition, the following special provisions apply for purposes of crediting service with a Predecessor Employer: As set forth on Schedule I of the Baptist Health System, Inc. Policy for Granting Pre-Participation Service Credit with a Former Employer. Such Schedule I may be amended at any time and for any reason by the Employer to add additional Predecessor Employers.

Plan Administrator:

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Plan Administrator maintains the Plan records, provides you with forms necessary to request a distribution from the Plan, and directs the payment of your vested benefits when required under the Plan. The Plan Administrator may designate another person or persons to perform the duties of the Plan Administrator. The Plan Administrator or its delegate, as the case may be, has full discretionary authority to interpret the Plan, including the authority to resolve ambiguities in the Plan document and to interpret the Plan's terms, including who is eligible to participate under the Plan and the benefit rights of participants and beneficiaries. All interpretations, constructions and determinations of the Plan Administrator or its delegate shall be final and binding on all persons, unless found by a court of competent jurisdiction to be arbitrary and capricious. The Plan Administrator also will allow you to review the formal Plan document and other materials related to the Plan.

The Employer has designated the following person or persons to take on the responsibilities of Plan Administrator. If you have any questions about the Plan or your benefits under the Plan, you should contact the Plan Administrator.

Name: Retirement Plans Committee of Baptist Health System, Inc.

Address: 841 Prudential Drive, Suite 640,

City, State, Zip Code: Jacksonville, Florida 32207

Telephone number: (904) 202-2811

Service of Legal Process:

Service of legal process may be made upon the Employer. In addition, service of legal process may be made upon the Plan Administrator.

Effective Date of Plan:

This Plan is an amendment or restatement of an existing Plan to comply with current law. This Plan was originally effective October 1, 1987. However, unless designated otherwise, the provisions of the Plan as set forth in this SPD are effective as of June 29, 2022.

Plan Year:

Many of the provisions of the Plan are applied on the basis of the Plan Year. For this purpose the Plan Year is the calendar year running from January 1 – December 31.

Investment Arrangement

The Investment Arrangement is the funding medium used for the accumulation of Plan assets from which Participant's benefits will be established.

Plan Compensation:

In applying the contribution formulas under the Plan (as described in Article 4 below), your contributions may be determined based on Plan Compensation earned during the Plan Year. However, in determining Plan Compensation, no amount will be taken into account to the extent such compensation exceeds the compensation dollar limit set forth under IRS rules. For 2022, the compensation dollar limit is \$305,000. Thus, for Plan Years beginning in 2022, no contribution may be made under the Plan with respect to Plan Compensation above \$305,000. For subsequent plan years, the compensation dollar limit may be adjusted for cost-of-living increases. Note that the compensation dollar limit described above does not apply to Salary Deferrals contributed to the Plan.

For purposes of determining Plan Compensation, your total taxable wages or salary is taken into account including any Salary Deferrals you make to this 403(b) plan and any pre-tax salary reduction contributions you may make under any other plans we may maintain, which may include any pre-tax contributions you make under a medical reimbursement plan or "cafeteria" plan. Plan Compensation also generally includes compensation for services that is paid after termination of employment, as long as such amounts are paid by the end of the year or within 2½ months following termination of employment, if later. However, for purposes of determining contributions under the Plan, Plan Compensation does not include the following types of compensation:

- All fringe benefits (cash and noncash), reimbursements or other expense allowances, moving expenses, deferred compensation and welfare benefits
- Payments for unused leave, such as unused sick leave, vacation, or other leave that is paid after severance of employment. Also, certain amounts paid pursuant to a nonqualified unfunded deferred compensation plan
- Continuation payments to disabled Participants paid after severance of employment
- Payments from nonqualified deferred compensation plans, executive reimbursements, taxable moving reimbursements, taxable tuition, employer house loan forgiveness, gift certificate value, split-dollar cost insurance plans, medical subsidy, rental value/lease agreements, medical spouse premium differential, taxable group term life insurance (excess of \$50,000) and gross-up bonuses shall be excluded for all plan purposes.

For purposes of determining Total Compensation, the definition set forth under this Plan includes non-taxable chaplain housing allowance.

Period for determining Plan Compensation. For purposes of determining Plan Compensation, only compensation you earn while you are a participant in the Plan will be taken into account. Thus, any compensation you earn while you are not eligible to participate in the Plan will not be considered in determining Plan Compensation.

Normal Retirement Age:

You will reach Normal Retirement Age under the Plan when you attain the later of age 65 or reach your 4th anniversary of Plan participation.

Early Retirement Age:

The following rules apply in determining the Early Retirement Age under the Plan: For Employees hired prior to 1-1-2021, Early Retirement Age shall commence upon attainment of age 55 and the 4th anniversary of the date the Employee commenced participation in the Plan. For Employees hired on or after 1-1-2021, Early Retirement Age shall commence upon attainment of age 55 and the completion of 4 Years of Service determined the same as for vesting.

**ARTICLE 3
DESCRIPTION OF PLAN**

Type of Plan. This Plan is a special type of retirement plan commonly referred to as a 403(b) plan. Under the Plan, you may elect to have a portion of your salary deposited directly into a 403(b) account on your behalf. This pre-tax contribution is called a "Salary Deferral." As a pre-tax contribution, you do not have to pay any income tax while your Salary Deferrals are held in the Plan, and any earnings on your Salary Deferrals are not taxed while they stay in the Plan.

You also may choose to make contributions to the Plan on an after-tax basis, by designating your Salary Deferrals as Roth Deferrals. While you are taxed on a Roth Deferral in the year you contribute to the Plan, you will not be taxed on the contribution or earnings attributable to Roth Deferrals under the Plan when you elect to withdraw your Roth amounts from the Plan, as long as your withdrawal is a qualified distribution. See the discussion of Roth Deferrals under Article 4 below.

In addition to your own Salary Deferrals, if you satisfy the eligibility conditions described in Article 5 below, you may be eligible to receive an additional Employer Contribution under the Plan. If you are eligible to receive an Employer Contribution, we will deposit such contribution directly into the Plan on your behalf. Like the pre-tax Salary Deferrals discussed above, any Employer Contribution we make to the Plan on your behalf and any earnings on such amounts will not be subject to income tax as long as those amounts stay in the Plan. You will not be taxed on your Employer Contributions generally until you withdraw such amounts from the Plan. Article 4 below describes the Employer Contributions authorized under the Plan.

This Plan is a defined contribution plan, which is intended to qualify under Section 403(b) of the Internal Revenue Code. As a defined contribution plan, it is not covered under Title IV of ERISA and, therefore, benefits are not insured by the Pension Benefit Guaranty Corporation.

**ARTICLE 4
PLAN CONTRIBUTIONS**

The Plan provides for the contributions listed below. Article 5 discusses the requirements you must satisfy to receive the contributions described in this Article 4. Article 7 describes the vesting rules applicable to your plan benefits. Special rules also may apply if you leave employment to enter qualified military service. See your Plan Administrator if you have questions regarding the rules that apply if you are on military leave.

Salary Deferrals

If you have satisfied the conditions for participating under the Plan (as described in Article 5 below) you are eligible to make Salary Deferrals to the Plan. To begin making Salary Deferrals, you must complete a Salary Deferral election requesting that a portion of your compensation be contributed to the Plan instead of being paid to you as wages. However, see the discussion below regarding the application of the “automatic deferral” provisions under the Plan that may apply if you do not specifically elect to defer (or not defer) under the Plan. Any Salary Deferrals you make to the Plan will be invested in accordance with the Plan’s investment policies.

Pre-Tax Salary Deferrals. If you make Salary Deferrals to the Plan, you will not have to pay income taxes on such amounts or on any earnings until you withdraw those amounts from the Plan.

Consider the following examples:

- If you earn \$30,000 a year, are in the 22% tax bracket, are eligible to participate in the Plan and you elect to save 3% (or \$900) of your salary under the 403(b) Plan this year, you would save \$198 in Federal income taxes (22% of \$900 = \$198).
- If you earn \$30,000 a year, are in the 22% tax bracket, are eligible to participate in the Plan, and you elect to save 5% (or \$1,500) of your salary under the 403(b) Plan this year, you would save \$330 in Federal income taxes (22% of \$1,500 = \$330).
- If you earn \$30,000 a year, are in the 22% tax bracket, are eligible to participate in the Plan and you elect to save 8% (or \$2,400) of your salary under the 403(b) Plan this year, you would save \$528 in Federal income taxes (22% of \$2,400 = \$528).

As you can see, the more you are able to put away in the Plan and the higher your tax bracket, the greater your tax savings will be. In addition, if the amount of your Salary Deferrals grows due to investment earnings, you will not have to pay any Federal income taxes on those earnings until such time as you withdraw those amounts from the Plan.

Roth Deferrals. Effective 4-1-2021, you also may be able to avoid taxation on earnings under the Plan by designating your Salary Deferrals as Roth Deferrals. Roth Deferrals are a form of Salary Deferral but, instead of being contributed on a pre-tax basis, you must pay income tax currently on such deferrals. However, provided you satisfy the distribution requirements applicable to Roth Deferrals (as discussed in Article 8 below), you will not have to pay any income taxes at the time you withdraw your Roth Deferrals from the Plan, including amounts attributable to earnings. Thus, if you take a qualified distribution (as described in Article 8) your entire distribution may be withdrawn tax-free. You should discuss the relative advantages of pre-tax Salary Deferrals and Roth Deferrals with a financial professional before deciding how much to designate as pre-tax Salary Deferrals and Roth Deferrals.

In-Plan Roth Conversions. In addition to making new Roth Deferrals, you also may be able to convert your existing non-Roth vested Plan accounts to a “Roth” account within the Plan. This includes not only Salary Deferrals, but other contributions, such as Employer Contributions or Matching Contributions. Converting non-Roth contributions to Roth contributions can be a complex decision that is dependent on your personal financial situation and may not be appropriate for all situations or in all circumstances. **Therefore, you should consult with your individual tax advisor to help you determine if this strategy is appropriate for you.**

To be eligible to make an in-Plan Roth conversion, you must be eligible to receive a distribution of the amounts being converted at the time of the conversion. See Article 8 to determine what distribution options are available under the Plan.

- **Tax effect of Roth conversion.** If you elect to convert any portion of your non-Roth contributions to Roth contributions, you will have to include those amounts in gross income for the year of the conversion, unless you have already included such amounts in income. Since no actual distribution is being made from the Plan, no withholding will apply to the in-Plan conversion. If you elect to convert to Roth contributions, you should be sure you have adequately withheld amounts based on the additional taxes owed as a result of

the Roth conversion. You may want to increase your withholding or make an estimated tax payment to avoid any potential penalties for underpayment of taxes when filing your federal tax return. You should discuss the specific tax consequences with your tax advisor. In addition, if you are under age 59½ at the time of the Roth conversion, you may be subject to a 10% penalty tax if you take a subsequent distribution from the Roth conversion account prior to your attaining age 59½.

- **Limits applicable to Roth conversions.** In addition, certain limits apply for purposes of determining the amounts that can be converted to Roth contributions. For this purpose, the following limits apply:
 - Roth conversions may only be made from contribution sources that are fully vested (i.e., 100% vested).
- **Distribution options.** Generally, the same distribution options will apply to the Roth conversion account as apply to the amounts being converted. For example, if you are entitled to take a distribution of your pre-tax contributions at age 59½, that same distribution option would continue to apply if you convert those amounts to Roth contributions, regardless of any distribution options available with respect to regular Roth contributions.

Salary Deferral election. You may not begin making Salary Deferrals under the Plan until you enter into a Salary Deferral election designating how much you wish to defer under the Plan. However, as described below, Salary Deferrals may be automatically withheld from your paycheck if you do not specifically elect to defer (or not defer) under the Plan.

Change of election. You can increase or decrease the amount of your Salary Deferrals as of a designated election date. For this purpose, the designated election date(s) for changing or modifying your Salary Deferral election will be set forth under the Salary Deferral election or other written procedures describing the time period for changing Salary Deferral elections. If the available election date(s) change, you will be notified in writing of any such change. You always will be able to change or modify your Salary Deferral election at least once per year. Generally, you may revoke an existing Salary Deferral election and stop making Salary Deferrals at any time. Any change you make to a Salary Deferral election will become effective as of the next designated election date, and will remain in effect until modified or canceled during a subsequent election period.

Automatic deferral election. To simplify the administrative requirements for making Salary Deferrals under the Plan, the Plan is set up with an “automatic” deferral feature. Under this feature, you do not have to make a Salary Deferral election to begin deferring under the Plan. Thus, if you have otherwise satisfied the eligibility requirements for Salary Deferrals described under Article 5 but have not made a Salary Deferral election, we will automatically withhold 3% of your Plan Compensation from each paycheck and deposit such amounts into the Plan as a Salary Deferral.

Any amounts that are automatically withheld from your paycheck will be invested in accordance with the Plan’s investment policies and will be exempt from taxation just like any other pre-tax Salary Deferral. If you would like to modify your automatic deferral amount, you must make a Salary Deferral election indicating the amount you wish to defer. If you do not wish to defer under the Plan, you must make a Salary Deferral election indicating a zero deferral rate.

Application of automatic deferral provisions. The automatic deferral provisions described above will apply only to Employees who become Participants on or after the effective date of the automatic deferral provisions or a Participant who was previously automatically enrolled as set forth under a prior Plan document maintained by the Employer, provided the Employee does not make a Salary Deferral election (including an election not to defer). Thus, if you become a Participant on or after the effective date of the automatic deferral provisions or if you were previously automatically enrolled under a prior plan document and do not make a Salary Deferral election or enter into an agreement specifically electing not to defer, the automatic deferral provisions will apply and Salary Deferrals will automatically be withheld from your paycheck as indicated above.

Special rules for applying automatic deferral provisions. The automatic deferral provisions described above will apply to eligible participants in the following manner: Effective as of 12-26-2021, all Employees who transfer from a for-profit employer within the controlled group shall be treated as a new Participant, and the

automatic deferral provisions will apply to all eligible transfer Participants who do not enter into a Salary Deferral Election (including an election not to defer under the Plan).

Special rules. In addition, in applying the automatic deferral provisions described above, the following special rules apply: Employees classified as temporary are excluded from the automatic deferral election.

Permissive withdrawals under certain automatic enrollment plans. If you have Salary Deferrals automatically contributed to the Plan pursuant to an automatic deferral election, you may withdraw such contributions (and earnings attributable thereto) within 90 days after the first default Salary Deferral is made, regardless of any other withdrawal restrictions under the Plan. If you withdraw automatic deferrals under this special withdrawal rule, you will lose any Matching Contributions associated with those deferrals. If you withdraw the automatic deferrals, no additional deferrals will be withheld from your paycheck unless you enter into a subsequent election to defer into the Plan.

Limit on Salary Deferrals. In addition to the IRS limits described in Article 6 below, the Plan limits the amount you may contribute as Salary Deferrals. The Plan limits are as follows: Allowed up to 80% of Total Compensation

No minimum Salary Deferral limits apply under the Plan.

Matching Contributions

We are authorized under the Plan to make a Matching Contribution on behalf of eligible Plan participants. A Matching Contribution is an Employer Contribution that is made to participants who make Salary Deferrals to the Plan. If you satisfy all of the eligibility requirements described in Article 5 below for Matching Contributions and you make Salary Deferrals to the Plan, you will receive an allocation of any Matching Contributions we make to the Plan, in accordance with the matching formula described below. For this purpose, any Matching Contribution will also apply with respect to any Roth Deferrals you make to the Plan. If you do not satisfy all of the eligibility requirements for receiving a Matching Contribution, you will not share in an allocation of such Matching Contributions for the period for which you do not satisfy the eligibility requirements.

Matching Contributions will be contributed to your Matching Contribution account under the Plan at such time as we deem appropriate. Matching Contributions may be contributed during the Plan Year or after the Plan Year ends. Any Matching Contributions we make will be made in accordance with the following Matching Contribution formula.

- **Special Matching Contribution formula.** We may make a Matching Contribution on your behalf if you make Salary Deferrals to the Plan. If made, the Matching Contribution will be based on the following formula: Employer Matching Contributions shall be made at a rate equal to 35 percent of the Elective Deferrals of each Employee who is eligible for Employer Contributions. The Employer shall have discretion to vary the rate of Employer Matching Contributions.

Limit on Matching Contributions. In addition to the overall limit on total contributions described in Article 6 below, the Plan imposes special limits on the amount a participant may receive as a Matching Contribution under the Plan for the Plan Year.

- **Limit on Eligible Contributions.** In determining the amount of Matching Contributions you are entitled to under the Plan, only a certain amount of your contributions are taken into account. For this purpose, any contributions you make above 5% of Plan Compensation will not be eligible for a Matching Contribution. Thus, if you make contributions in excess of 5% of Plan Compensation, you will not receive a Matching Contribution with respect to those contributions.

Employer Contributions

We are authorized under the Plan to make Employer Contributions on behalf of our employees. In order to receive an Employer Contribution, you must satisfy all of the eligibility requirements described in Article 5 below for Employer Contributions. If you do not satisfy all of the conditions for receiving an Employer Contribution, you will not share in an allocation of such Employer Contributions for the period for which you do not satisfy the eligibility requirements.

Employer Contribution Formula. Employer Contributions will be contributed to your Employer Contribution account under the Plan at such time as we deem appropriate. Generally, Employer Contributions may be contributed during the Plan Year or after the Plan Year ends. Any Employer Contributions we make will be made in accordance with the following Employer Contribution formula.

- **Special Employer Contribution formula.** We will make a contribution to the Plan under the following formula: The Employer will make an Employer Contribution equal to a specified percentage based on Years of Service with the Employer. Such percentage shall be based on the following schedule: 1-4 Years – 2.25%; 5-9 Years – 3%; 10-14 Years – 4%; 15-19 Years – 5%; 20 or more Years – 5.5%. The Employer shall have discretion to vary the contribution rate. For purposes of determining the above contribution percentage, any former Employee who is rehired by the Employer on or after January 1, 2004 will only receive credit for Years of Service completed on or after January 1, 2004.. Such contribution will be placed in an account under the Plan on your behalf, provided you satisfy the eligibility conditions described in Article 5 below. We retain the right to amend the Plan to reduce or eliminate this contribution. If we amend the Plan to reduce or eliminate this fixed contribution, you will be notified of such change. (See Article 11 below for more information regarding Plan amendments.)
- **Special rules applicable to allocation of Employer Contributions.** The following special rules apply with respect to the allocation of Employer Contributions: The Employer Contribution will be allocated in accordance with the Year of Service allocation formula described above.

Rollover Contributions

If you have an account balance in another qualified retirement plan or an IRA, you may move those amounts into this Plan, without incurring any tax liability, by means of a “rollover” contribution. You may also rollover Roth contributions from another qualified plan to this Plan. Rollovers are not permitted from a Roth IRA. You are always 100% vested in any amounts you contribute to the Plan as a rollover from another qualified plan or IRA. This means that you will always be entitled to all amounts in your rollover account. Rollover contributions will be affected by any investment gains or losses under the Plan.

You may accomplish a rollover in one of two ways. You may ask your prior plan administrator or trustee to directly rollover to this Plan all or a portion of any amount which you are entitled to receive as a distribution from your prior plan. Alternatively, if you receive a distribution from your prior plan, you may elect to deposit into this plan any amount eligible for rollover within 60 days of your receipt of the distribution. The 60-day rollover option is not available for rollovers of Roth contributions. Any rollover to the Plan will be credited to your Rollover Contribution Account. See Article 8 below for a description of the distribution provisions applicable to rollover contributions.

Generally, the Plan will accept a rollover contribution from another qualified retirement plan or IRA. The Plan Administrator may adopt separate procedures limiting the type of rollover contributions it will accept. For example, the Plan Administrator may impose restrictions on the acceptance of after-tax contributions or Salary Deferrals (including Roth Deferrals) or may restrict rollovers from particular types of plans. In addition, the Plan Administrator may, in its discretion, accept rollover contributions from Employees who are not currently participants in the Plan. Any procedures affecting the ability to make Rollover Contributions to the Plan will not be applied in a discriminatory manner.

If you have questions about whether you can rollover a prior plan distribution, please contact the Plan Administrator or other designated Plan representative.

ARTICLE 5 ELIGIBILITY REQUIREMENTS

This Article sets forth the requirements you must satisfy to participate under the Plan. To qualify as a participant under the Plan, you must:

- be an Eligible Employee
- satisfy the Plan's minimum age and service conditions and
- satisfy any allocation conditions required under the Plan.

Eligible Employee

To participate under the Plan, you must be an Eligible Employee. For this purpose, you are considered an Eligible Employee if you are an employee of any of the following employers, provided you are not otherwise excluded from the Plan.

- Baptist Health System, Inc.
- Baptist Health System Foundation, Inc.
- Baptist Medical Center of the Beaches, Inc.
- Baptist Health Ambulatory Services, Inc.
- Baptist Medical Center of Nassau, Inc.
- Southern Baptist Hospital of Florida, Inc.
 - Baptist Medical Center Jacksonville
 - Baptist Medical Center South
 - Wolfson Children's Hospital

For this purpose, if you worked for another Employer that we acquired in the past, you may be excluded from the Plan. If you have questions regarding your eligibility to participate in the Plan, please contact the Plan Administrator (or other Plan representative).

Excluded Employees. For purposes of determining whether you are an Eligible Employee, the Plan excludes from participation certain designated employees. If you fall under any of the excluded employee categories, you will not be eligible to receive the designated Plan contribution until such time as you no longer fall into an excluded employee category. [See below for a discussion of your rights upon changing to or from an excluded employee classification.]

The following describes the types of employees that are not eligible to participate with respect to the different types of contributions authorized under the Plan.

Salary Deferrals. The following employees are not eligible to make Salary Deferrals. If you fall under one of the following classes of employees, you may not make Salary Deferrals under the Plan.

- Non-resident aliens who do not receive any compensation from U.S. sources
- Employees who are eligible for a 401(k) plan sponsored by the Employer

Matching Contributions. The following employees are not eligible to receive Matching Contributions under the Plan. If you fall under one of the following classes of employees, you will not share in any Matching Contributions under the Plan.

- Employees covered under a collective bargaining agreement (i.e., union employees)
- Non-resident aliens who do not receive any compensation from U.S. sources
- Employees who are eligible for a 401(k) plan sponsored by the Employer

Employer Contributions. The following employees are not eligible to receive Employer Contributions under the Plan. If you fall under one of the following classes of employees, you will not share in any Employer Contributions we make to the Plan.

- Employees covered under a collective bargaining agreement (i.e., union employees)
- Non-resident aliens who do not receive any compensation from U.S. sources
- Employees who are eligible for a 401(k) plan sponsored by the Employer
- Employees hired prior to January 1, 2004 and / or eligible to participant in the Employer's defined benefit plan.

Minimum Age and Service Requirements

If you are an Eligible Employee, you may begin to make Salary Deferrals into the Plan as soon as administratively possible after your date of hire. There are no minimum age or service requirements to make Salary Deferrals.

For other contributions, you must satisfy certain age and service conditions under the Plan.

- **Minimum age requirement.** There is no minimum age requirement for participation in the Plan.
- **Minimum service requirement.** In order to participate under the Plan, you must complete a Year of Service with us.
 - **Definition of Year of Service.** For this purpose, you will earn a Year of Service if you work at least 1000 hours for us during the 12-month period immediately following your date of hire. If you do not work at least 1000 hours during the 12-month period immediately following your date of hire, you will earn a Year of Service for purposes of Plan participation if you work at least 1000 hours during any Plan Year beginning after your date of hire.

You will be eligible to participate in the Plan as of the first Entry Date based on when you satisfy the minimum age and service requirements.

Entry Date. Once you have satisfied the eligibility conditions described above, you will be eligible to participate under the Plan on your Entry Date. For this purpose, your Entry Date is the first day of the payroll period following the date you satisfy the eligibility conditions described above. For example, if you satisfy the Plan's eligibility conditions during a payroll period, you will be eligible to enter the Plan on the first day of the next payroll period.

Crediting eligibility service. In determining whether you satisfy any minimum age or service conditions under the Plan, all service you perform during the year is counted. In addition, if you go on a maternity or paternity leave of absence (including a leave of absence under the Family Medical Leave Act) or a military leave of absence, you may receive credit for service during your period of absence for certain purposes under the Plan. You should contact the Plan Administrator to determine the effect of a maternity/paternity or military leave of absence on your eligibility to participate under the Plan.

Eligibility upon rehire. If you terminate employment after satisfying the minimum age and service requirements under the Plan and you are subsequently rehired as an Eligible Employee, you will enter the Plan on the later of your rehire date or your Entry Date. If you terminate employment prior to satisfying the minimum age and service requirements, and you are subsequently rehired, you will have to re-satisfy the eligibility requirements in order to participate under the Plan.

Eligibility upon change in employment status. If you are not an Eligible Employee on your Entry Date, but you subsequently change status to an eligible class of Employee, you will be eligible to enter the Plan immediately (provided you have already satisfied the minimum age and service requirements). If you are an Eligible Employee and subsequently become ineligible to participate in all or certain parts of the Plan, all contributions for which you are no longer eligible for under the Plan will cease as of the date you become ineligible to participate. See "Excluded Employees" information above for more information on exclusions to participation under the Plan. However, all service earned while you are employed, including service earned while you are ineligible, will be counted when calculating your vested percentage in your account balance.

Allocation Conditions

If you are an Eligible Employee and have satisfied the minimum age and service requirements described above, you are entitled to share in the contributions described in Article 4, provided you satisfy the allocation conditions described below.

Salary Deferrals. You do not need to satisfy any additional allocation conditions to make Salary Deferrals under the Plan. If you satisfy the eligibility conditions described above, you will be eligible to make Salary Deferrals, regardless of how many hours you work during the year or whether you terminate employment during the year. However, you may not continue to make Salary Deferrals after you terminate employment.

Matching Contributions. You will be entitled to share in any Matching Contributions we make to the Plan only if you satisfy the following allocation conditions. Thus, even if you satisfy the eligibility conditions described above, you will not receive any Matching Contributions if you do not satisfy the following allocation conditions.

- You must work at least 1,000 hours during the Plan Year.

Thus, you will not be entitled to a Matching Contribution for the Plan Year unless you work at least 1,000 hours during the Plan Year.

- **Exceptions to allocation conditions.** The allocation conditions described above do not apply if:
 - you die during the Plan Year
 - you terminate employment as a result of a disability
 - you terminate employment after attaining Normal Retirement Age
 - you terminate employment after attaining Early Retirement Age

Employer Contributions. You will be entitled to share in any Employer Contributions we make to the Plan only if you satisfy the following allocation conditions. Thus, even if you satisfy the eligibility conditions described above, you will not receive any Employer Contributions if you do not satisfy the following allocation conditions.

- You must work at least 1,000 hours during the Plan Year.

Thus, you will not be entitled to an Employer Contribution for the Plan Year unless you work at least 1,000 hours during the Plan Year.

- **Exceptions to allocation conditions.** The allocation conditions described above do not apply if:
 - you die during the Plan Year
 - you terminate employment as a result of a disability
 - you terminate employment after attaining Normal Retirement Age
 - you terminate employment after attaining Early Retirement Age

ARTICLE 6 LIMIT ON CONTRIBUTIONS

The IRS imposes limits on the amount of contributions you may receive under this Plan, as described below.

IRS limits on Salary Deferrals. The IRS imposes limits on the amount you can contribute as Salary Deferrals during a calendar year. For 2022, the maximum deferral limit is \$20,500. For years after 2022, the maximum deferral limit may be adjusted for cost-of-living each year. The Plan Administrator will provide you with information regarding the adjusted deferral limits beginning after 2022. In addition, if you are at least age 50 by December 31 of the calendar year, you also may make a special catch-up contribution in addition to the maximum deferral limit described above. For 2022, the catch-up contribution limit is \$6,500. For years after 2022, the catch-up contribution limit may be adjusted for cost-of living each year. The Plan Administrator will provide you with information concerning the catch-up contribution limit for years after 2022.

Example: If you are at least age 50 by December 31, 2022, the maximum Salary Deferral you may make for the 2022 calendar year would be \$27,000 [i.e., \$20,500 maximum deferral limit plus \$6,500 catch-up contribution limit].

The IRS deferral limit applies to all Salary Deferrals you make in a given calendar year to this Plan or any other cash or deferred arrangement (including a cash or deferred arrangement maintained by an unrelated employer). For this purpose, cash or deferred arrangements include 401(k) plans, 403(b) plans, simplified employee pension (SEP) plans or SIMPLE plans. (Note: If you participate in both this Plan and a 457 eligible deferred compensation plan, special limits may apply under the 457 plan. You should contact the Plan Administrator of the 457 plan to find out how participation in this Plan may affect your limits under the 457 plan.)

If you make Salary Deferrals for a given year in excess of the deferral limit described above under this Plan or another plan maintained by the Employer (or any other employer maintaining this Plan), the Plan Administrator will automatically return the excess amount and associated earnings to you by April 15. If you make Salary Deferrals for a given year in excess of the deferral limit described above because you made Salary Deferrals under this Plan and a plan of an unrelated employer not maintaining this Plan, you must ask one of the plans to refund the excess amount to you. If you wish to take a refund from this Plan, you must notify the Plan Administrator, in writing, by March 1 of the next calendar year so the excess amount and related earnings may be refunded by April 15. The excess amount is taxable for the year in which you made the excess deferral. If you fail to request a refund, you will be subject to taxation in two separate years: once in the year of deferral and again in the year the excess amount is actually paid to you.

IRS limit on total contributions under the Plan. The IRS imposes a maximum limit on the total amount of contributions you may receive under this Plan. This limit applies to all contributions we make on your behalf, all contributions you contribute to the Plan, and any forfeitures allocated to any of your accounts during the year. Under this limit, the total of all contributions under the Plan cannot exceed a specific dollar amount or 100% of your annual compensation, whichever is less. For 2022, the dollar limit is \$61,000. (For years after 2022, this amount may be increased for inflation.) For purposes of applying the 100% of compensation limit, your annual compensation includes all taxable compensation, increased for any Salary Deferrals you may make to this 403(b) plan and any pre-tax contributions you may make to any other plan we may maintain, such as a cafeteria health plan.

Example: Suppose in 2022 you earn compensation of \$55,000 (after reduction for pre-tax 403(b) plan contributions of \$5,000). Your compensation for purposes of the overall contribution limit is \$60,000 (\$55,000 + \$5,000 of pre-tax deferrals). The maximum amount of contributions you may receive under the Plan for 2022 is \$60,000 (the lesser of \$61,000 or 100% of \$60,000).

ARTICLE 7 DETERMINATION OF VESTED BENEFIT

Vested account balance. When you take a distribution of your benefits under the Plan, you are only entitled to withdraw your *vested* account balance. For this purpose, your *vested* account balance is the amount held under the Plan on your behalf for which you have earned an ownership interest. You earn an ownership interest in your Plan benefits if you have earned enough service with us to become *vested* based on the Plan's vesting schedule. If you terminate employment before you become fully vested in any of your Plan benefits, those non-vested amounts may be forfeited. (See below for a discussion of the forfeiture rules that apply if you terminate with a non-vested benefit under the Plan.)

The following describes the vesting schedule applicable to contributions under the Plan.

- **Salary Deferrals.** You are always 100% vested in your Salary Deferrals. In other words, you have complete ownership rights to your Salary Deferrals under the Plan.

- **Matching Contributions.** You become *vested* in your Matching Contributions account in accordance with the following rules: 1 Year of Service - 0%, 2 Years of Service - 33 1/3%, 3 Years of Service - 66 2/3%, 4 or more Years of Service - 100%
- **Employer Contributions.** You become *vested* in your Employer Contributions account in accordance with the following rules: 1 Year of Service - 0%, 2 Years of Service - 33 1/3%, 3 Years of Service - 66 2/3%, 4 or more Years of Service - 100%
- **Other contributions.** In addition, certain special contributions that are made to the Plan on your behalf will always be 100% vested. If any of these special contributions are made to the Plan, you will always have an immediate ownership interest in such contributions. Examples of special contributions that may be made to the Plan include:
 - Rollover Contributions

Protection of vested benefit. Once you are vested in your benefits under the Plan, you have an ownership right to those amounts. While you may not be able to immediately withdraw your vested benefits from the Plan due to the distribution restrictions described under Article 8 below, you generally will never lose your right to those vested amounts. However, it is possible that your benefits under the Plan will decrease as a result of investment losses. If your benefits decrease because of investment losses, you will only be entitled to the vested amount in your account at the time of distribution.

Exception to vesting schedule. The above vesting schedule no longer applies once you reach Normal Retirement Age under the Plan. Thus, if you are still employed with us at Normal Retirement Age, you will automatically become 100% vested in all contributions under the Plan. You also will be fully vested in your entire account balance (regardless of the Plan's vesting schedule) if the plan is terminated. In addition, if you:

- die
- terminate employment due to becoming Disabled
- attain Early Retirement Age under the Plan

while you are still employed with us, you will automatically become 100% vested.

Years of Vesting Service. To calculate your vested benefit under the Plan, your Years of Vesting Service are used to determine where you are on the vesting schedule. You will be credited with a Year of Vesting Service for each year in which you work at least 1,000 hours. The Plan Administrator will track your service and will calculate your years of service in accordance with the Plan requirements.

In calculating your Years of Vesting Service, all of your service with us is taken into account, including service you may have earned before the Plan was adopted.

Forfeiture of nonvested benefits. If you terminate employment before you become fully vested in your Plan benefits, you will be entitled to receive a distribution of your *vested* benefits under the Plan. Your non-vested benefits will be *forfeited* as described below. You are not entitled to receive a distribution of your non-vested benefits.

If you terminate employment at a time when you are only partially-vested (or totally non-vested) in any of your Plan benefits, how the Plan treats your non-vested balance will depend on whether you take a distribution when you terminate employment.

- **Forfeiture upon distribution.** If you take a distribution of your entire vested benefit when you terminate employment, your non-vested benefit will be forfeited in accordance with the terms of the Plan. If you are totally non-vested in any contributions we made on your behalf, you will be deemed to receive a distribution for purposes of applying these forfeiture rules.
 - **Buy-back of forfeited benefits upon reemployment.** If you take a distribution of your entire vested benefit when you terminate employment, and as a result, some (or all) of your Plan benefits are forfeited, you have the right to repay the distributed amount to the Plan if you are rehired prior

to incurring five consecutive Breaks in Service (as defined under “Forfeiture upon five consecutive Breaks in Service” below). If you repay the total amount of your distribution back to the Plan, we will restore the amount of your non-vested benefit which was forfeited as a result of that distribution. Please contact the Plan Administrator if you wish to buy-back prior benefits under the Plan. The Plan Administrator will inform you of the amount you must repay to buy-back your prior forfeited benefit.

- **Timing of buy-back.** For us to restore your forfeited benefits, you must make repayment to the Plan no later than five years following your reemployment date. If you received a “deemed” distribution because you were totally non-vested, your non-vested benefit will automatically be restored within a reasonable time following your reemployment, provided you have not incurred five consecutive Breaks in Service prior to your reemployment.
- **Forfeiture upon five consecutive Breaks in Service.** Depending on the value of your vested benefits, you may be able to keep your benefits in the Plan when you terminate employment. If you do not take a distribution of your entire vested benefit when you terminate employment, your non-vested benefit will remain in your account until you have incurred five consecutive Breaks in Service, at which time your non-vested benefit will be forfeited in accordance with the terms of the Plan. For this purpose, you will have a Break in Service for each year in which you work less than 501 hours. Your vested benefits will not be forfeited under this forfeiture rule. If you have any questions regarding the application of these rules, you should contact the Plan Administrator.

Treatment of forfeited benefits. If any of your benefits are forfeited, we may decide in our discretion how to use those forfeited amounts. For example, we may use such forfeitures to pay Plan expenses. If any forfeitures are not used to pay Plan expenses, such forfeitures may be allocated as additional Employer contributions or we may use the forfeitures to reduce other Employer Contributions under the Plan. We will determine each year the amount of any forfeitures for such year and will use those forfeitures in the Plan Year for which the forfeiture occurs or in the following Plan Year.

ARTICLE 8 PLAN DISTRIBUTIONS

The Plan contains detailed rules regarding when you can receive a distribution of your benefits from the Plan. As discussed in Article 7 above, if you qualify for a Plan distribution, you will only receive your vested benefits. This Article 8 describes when you may request a distribution and the tax effects of such a distribution.

Distribution upon termination of employment. When you terminate employment, you may be entitled to a distribution from the Plan. The availability of a distribution will depend on the amount of your vested account balance.

- **Vested account balance in excess of \$5,000.** If your total vested account balance exceeds \$5,000 as of the distribution date, you may receive a distribution from the Plan as soon as administratively feasible following your termination of employment. If you do not consent to a distribution of your vested account balance, your balance will remain in the Plan. If you receive a distribution of your vested benefits when you are only partially-vested in your Plan benefits, your non-vested benefits will be forfeited. For this purpose, your vested account balance is determined without regard to any Rollover Contributions you may have under the plan.

You may elect to take your distribution in any of the following forms. In addition, in certain rare cases, you may be entitled to a distribution in the form of a joint and survivor annuity. Prior to receiving a distribution from the Plan, you will receive a distribution package that will describe the distribution options that are available to you. If you have any questions regarding your distribution options under the Plan, please contact the Plan Administrator.

- **Lump sum.** You may elect to take a distribution of your entire vested account balance in a lump sum. In addition, if permitted by the Plan Administrator, you may take a partial distribution of a

portion of your vested account upon termination of employment. If you take a lump sum distribution, you may elect to rollover all (or any portion) of your distribution to an IRA or to another qualified plan. See the *Special Tax Notice*, which you may obtain from the Plan Administrator, for more information regarding your ability to rollover your plan distribution.

- **Installment payments.** You may elect to receive a distribution in the form of a series of installment payments. If you elect distribution in the form of installments, your vested benefit will be paid out in equal annual installments over a set number of years. If the installment period is 10 years or greater, you may not rollover any of the installment payments into an IRA or into another qualified plan. The Plan Administrator will provide you with forms necessary to elect an installment distribution under the Plan.
- **Annuity payments.** You also may elect to receive a distribution in the form of an annuity. If you elect to receive a distribution in the form of an annuity, the Plan Administrator will use your vested benefit to purchase an annuity that will pay you over a designated period not to exceed your life or life expectancy (and the life or life expectancy of a designated beneficiary). Special rules apply when distributions are made in the form of an annuity. You (and your spouse, if you are married) should contact the Plan Administrator to make sure you understand your rights with respect to the selection of an annuity form of distribution under the Plan.
- **Special distribution provisions.** In applying the distribution provisions under the Plan, the following special rules apply: A Participant may take a partial distribution of less than their entire vested Account Balance.
- **Vested account balance of \$5,000 or less.** If your total vested account balance under the Plan is \$5,000 or less as of the distribution date, you will be eligible to receive a distribution of your entire vested account balance in a lump sum as soon as administratively feasible following your termination of employment. If you receive a distribution of your vested benefits when you are partially-vested in your Plan benefits, your non-vested benefits will be forfeited. For this purpose, your vested account balance is determined without regard to any Rollover Contributions you may have under the plan.

You may elect to receive your distribution in cash or you may elect to rollover your distribution to an IRA or to another qualified plan. If your total vested account balance under the Plan is between \$1,000 and \$5,000 as of the distribution date and you do not consent to a distribution of your vested account balance, your vested benefit automatically will be rolled over to an IRA selected by the Plan Administrator. If your total vested account balance exceeds \$5,000, no distribution will be made from the Plan without your consent. If your total vested account balance is \$1,000 or less as of the distribution date, your entire vested benefit will be distributed to you in a lump sum, even if you do not consent to a distribution.

If your benefit is automatically rolled over to an IRA selected by the Plan Administrator, such amounts will be invested in a manner designed to preserve principal and provide a reasonable rate of return. Common types of investment vehicles that may be used include money market accounts, certificates of deposit or stable value funds. Reasonable expenses may be charged against the IRA account for expenses associated with the establishment and maintenance of the IRA. Any such expenses will be no greater than similar fees charged for other IRAs maintained by the IRA provider. For further information regarding the automatic rollover requirements, including further information regarding the IRA provider and the applicable fees and expenses associated with the automatic rollover IRA, please contact the Plan Administrator or other designated Plan representative.

In-service distributions. You may withdraw vested amounts from the Plan while you are still employed with us, but only if you satisfy the Plan's requirements for in-service distributions. Different in-service distribution options apply depending on the type of contribution being withdrawn from the Plan.

If your account is invested in custodial accounts/mutual funds, your ability to take certain in-service distributions may be limited. For more information on such limitations, please see your Plan Administrator.

- **Salary Deferrals.** You may withdraw amounts attributable to Salary Deferrals while you are still employed upon any of the following events:
 - You are at least age 59 1/2 at the time of the distribution.
 - You have incurred a hardship, as described below.
 - You become disabled (as defined in the Plan).
 - You are in certain qualified active military duty. Please contact your Plan Administrator if you have any questions regarding the availability of a distribution under this provision.

No in-service distribution of Salary Deferrals may be made prior to age 59½ (other than a distribution on account of hardship or disability). Thus, regardless of any in-service distribution provisions under the Plan, you may not request an in-service distribution of amounts attributable to your Salary Deferrals under the Plan prior to attaining age 59½ (other than a distribution on account of hardship or disability).
- **Matching Contributions.** You may withdraw amounts attributable to Matching Contributions while you are still employed upon any of the following events:
 - You are at least age 59 1/2 at the time of the distribution.
 - You become disabled (as defined in the Plan).
- **Employer Contributions.** You may withdraw amounts attributable to Employer Contributions while you are still employed upon any of the following events:
 - You are at least age 59 1/2 at the time of the distribution.
 - You become disabled (as defined in the Plan).
- **Rollover Contributions.** If you have rolled money into this Plan from another qualified plan or IRA, you may withdraw amounts attributable to your Rollover Contributions while you are still employed upon any of the following events:
 - You are at least age 59 1/2 at the time of the distribution.
 - You have incurred a hardship, as described below.
 - You become disabled (as defined in the Plan).

Hardship distribution. To receive a distribution on account of hardship, you must demonstrate one of the following hardship events.

- (1) You need the distribution to pay unpaid medical expenses for yourself, your spouse or any dependent.
- (2) You need the distribution to pay for the purchase of your principal residence. You must use the hardship distribution for the *purchase* of your principal residence. You may not receive a hardship distribution solely to make mortgage payments.
- (3) You need the distribution to pay tuition and related educational fees (including room and board) for the post-secondary education of yourself, your spouse, your children, or other dependent. You may take a hardship distribution to cover up to 12 months of tuition and related fees.
- (4) You need the distribution to prevent your eviction or to prevent foreclosure on your mortgage. The eviction or foreclosure must be related to your principal residence.
- (5) You need the distribution to pay funeral or burial expenses for your deceased parent, spouse, child or dependent.
- (6) You need the distribution to pay expenses to repair damage to your principal residence (provided the expenses would qualify for a casualty loss deduction on your tax return, without regard to 10% adjusted gross income limit).

- (7) You need the distribution to pay expenses and losses (including loss of income) incurred due to a federally-declared disaster. Your principal residence or principal place of employment at the time of the disaster must be located in the federally-declared disaster area.

In addition, a hardship event described under (1), (3) or (5) above may also be determined with respect to a primary beneficiary under the Plan. For this purpose, a primary beneficiary is an individual who is named as a beneficiary under the Plan and has an unconditional right to all or a portion of a participant's benefit upon the death of the participant.

Before you may receive a hardship distribution, you must represent, in writing, that you have insufficient cash or other liquid assets to satisfy your financial need.

In addition, if you have other distributions or loans available under this Plan (or any other plan we may maintain) you must take such distributions or loans *before* requesting a hardship distribution.

You may not receive a hardship distribution of more than you need to satisfy your hardship. In calculating your maximum hardship distribution, you may include any amounts necessary to pay federal, state or local income taxes or penalties reasonably anticipated to result from the distribution. See the Plan Administrator for more information regarding the maximum amount you may take from the Plan as a hardship distribution and the total amount you have available for a hardship distribution. The Plan Administrator will provide you with the appropriate forms for requesting a hardship distribution.

Limits on in-service distributions. In addition to the requirements described above for receiving an in-service distribution, the Plan contains additional limits which may limit your ability to take an in-service withdrawal. For example:

- The amounts you withdraw from the Plan must be 100% vested. (See Article 7 for a description of the vesting rules).

The Plan Administrator may impose additional limitations on in-service distributions as authorized under the Plan.

Required distributions. If you have not begun taking distributions before you attain your Required Beginning Date, the Plan generally must commence distributions to you as of such date. For this purpose, your Required Beginning Date generally is April 1 following the end of the calendar year in which you attain age 70½ (or age 72, if you were born after June 30, 1949) or terminate employment, whichever is later. (For 5% owners, the Required Beginning Date is April 1 following the calendar year in which you attain age 70½ (or age 72, if you were born after June 30, 1949), even if you are still employed.)

Once you attain your Required Beginning Date, the Plan Administrator will commence distributions to you as required under the Plan. The Plan Administrator will inform you of the amount you are required to receive once you attain your Required Beginning Date.

Distribution upon disability. If you should terminate employment because you are disabled, you will be eligible to receive a distribution of your vested account balance under the Plan's normal distribution rules. You will be considered to be disabled for purposes of applying the Plan's distribution rules if you are Disabled under Section 223(d) of the Social Security Act for purposes of determining eligibility for Social Security benefits. The definition of Disabled is effective 7-1-2020. Prior to such date a Participant is treated as Disabled if such Participant satisfies the conditions in Section 1.37 of the Plan.

Distributions upon death. If you should die before taking a distribution of your entire vested account balance, your remaining benefit will be distributed to your beneficiary or beneficiaries, as designated on the appropriate designated beneficiary election form. You may request a designated beneficiary election form from the Plan Administrator.

If you are married, your spouse generally is treated as your beneficiary, unless you and your spouse properly designate an alternative beneficiary to receive your benefits under the Plan. The Plan Administrator will provide you with information concerning the availability of death benefits under the Plan and your rights (and your

spouse's rights) to designate an alternative beneficiary for such death benefits. For purposes of determining your beneficiary to receive death distributions under the Plan, any designation of your spouse as beneficiary is automatically revoked upon a formal divorce decree unless you re-execute a new beneficiary designation form or enter into a valid Qualified Domestic Relations Order (QDRO).

Default beneficiaries. If you do not designate a beneficiary to receive your benefits upon death, your benefits will be distributed first to your spouse. If you have no spouse at the time of death, your benefits will be distributed equally to your children. If you have no children at the time of your death, your benefits will be distributed to your estate.

Taxation of distributions. Generally, you must include any Plan distribution in your taxable income in the year you receive the distribution. More detailed information on tax treatment of Plan distributions is contained in the "Special Tax Notice" which you may obtain from the Plan Administrator.

- **Roth Deferrals.** If you make Roth Deferrals under the Plan, you will not be taxed on the amount of the Roth Deferrals taken as a distribution (because you pay taxes on such amounts when you contribute them to the Plan). In addition, you will not pay taxes on any earnings associated with the Roth Deferrals, provided you take the Roth Deferrals and earnings in a qualified distribution. For this purpose, a qualified distribution occurs only if you have had your Roth Deferral account in place for at least 5 years and you take the distribution on account of death, disability, or attainment of age 59½. If you have made both pre-tax Salary Deferrals and Roth Deferrals under the Plan, you may designate the extent to which a distribution of Salary Deferrals is taken from your pre-tax Salary Deferral Account or your Roth Deferral Account. Any distribution of Salary Deferrals (including Roth Deferrals) must be authorized under the Plan distribution provisions.

If you take a distribution that does not qualify as a qualified distribution, you will be taxed on the earnings associated with the Roth contributions. (You will never be taxed on the Roth contributions distributed since those amounts are taxed at the time you make the Roth contributions or Roth conversion.)

Distributions before age 59½. If you receive a distribution before age 59½, you generally will be subject to a 10% penalty tax in addition to regular income taxation on the amount of the distribution that is subject to taxation. You may avoid the 10% penalty tax by rolling your distribution into another plan or IRA. Certain exceptions to the penalty tax may apply. For more information, please review the "Special Tax Notice," which may be obtained from the Plan Administrator.

If you convert pre-tax deferrals to Roth deferrals under an in-Plan Roth conversion (as described in Article 4), the 10% penalty does not apply at the time of the Roth conversion. However, if you subsequently take a distribution of converted amounts before you turn age 59½, you may be subject to the 10% penalty unless you have held the converted amounts in the plan for at least five years.

Rollovers and withholding. You may "roll over" most Plan distributions to an IRA or another qualified plan and avoid current taxation. You may accomplish a rollover either directly or indirectly. In a direct rollover, you instruct the Plan Administrator that you wish to have your distribution deposited directly into another plan or an IRA. In an indirect rollover, the Plan Administrator actually makes the distribution to you and you may rollover that distribution to an IRA or another qualified plan within 60 days after you receive the Plan distribution.

If you are eligible to directly rollover a distribution but choose not to, the Plan Administrator must withhold 20% of the taxable distribution for federal income tax withholding purposes. The Plan Administrator will provide you with the appropriate forms for choosing a direct rollover. For more information, see the "Special Tax Notice," which may be obtained from the Plan Administrator.

Certain benefit payments are not eligible for rollover and therefore will not be subject to 20% mandatory withholding. The types of benefit payments that are not “eligible rollover distributions” include:

- annuities paid over your lifetime,
- installment payments for a period of at least ten (10) years,
- minimum required distributions at age 70½ (or age 72, if you were born after June 30, 1949),
- hardship withdrawals, and
- certain “corrective” distributions.

[Note: *All of the above distribution options may not be available under this Plan.*]

Non-assignment of benefits and Qualified Domestic Relations Orders (QDROs) Your benefits cannot be sold, used as collateral for a loan, given away, or otherwise transferred, garnished, or attached by creditors, except as provided by law. However, if required by applicable state domestic relations law, certain court orders could require that part of your benefit be paid to someone else—your spouse or children, for example. This type of court order is known as a Qualified Domestic Relations Order (QDRO). As soon as you become aware of any court proceedings that might affect your Plan benefits, please contact the Plan Administrator. You may request a copy of the procedures concerning QDROs, including those procedures governing the qualification of a domestic relations order, without charge, from the Plan Administrator.

Special rules. The distribution provisions described in this Article 8 are effective as follows: In-service distributions shall be permitted from Employer Matching and Employer Contributions that are 100% vested effective 7-1-2020.

ARTICLE 9 PLAN ADMINISTRATION AND INVESTMENTS

Investment of Plan assets. You have the right to direct the investment of the following amounts under the Plan.

The Plan Administrator will provide you with information on the amounts available for direction, the investment choices available to you, the frequency with which you can change your investment choices and other investment information. Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. If you have any questions about the investment of your Plan accounts, please contact the Plan Administrator (or other Plan representative).

Although you have the opportunity to direct the investment of your benefits under the Plan, the Plan Administrator may decline to implement investment directives where it deems it is appropriate in fulfilling its role as a fiduciary under the Plan. The Plan Administrator may adopt rules and procedures to govern Participant investment elections and directions under the Plan.

Valuation Date. To determine your share of any gains or losses incurred as a result of the investment of Plan assets, the Plan is valued on a regular basis. For this purpose, the Plan is valued on a daily basis. Thus, you will receive an allocation of gains or losses under the Plan at the end of each business day during which the New York Stock Exchange is open.

Plan fees. There may be fees or expenses related to the administration of the Plan or associated with the investment of Plan assets that will affect the amount of your Plan benefits. Any fees related to the administration of the Plan or associated with the investment of Plan assets may be paid by the Plan or by the Employer. If the Employer does not pay Plan-related expenses, such fees or expenses will generally be allocated to the accounts of Participants either proportionally based on the value of account balances or as an equal dollar amount based on the number of participants in the Plan. If you direct the investment of your benefits under the Plan, you will be responsible for any investment-related fees incurred as a result of your investment decisions.

Prior to making any investment, you should obtain and read all available information concerning that particular investment, including financial statements, prospectuses, and other available information.

In addition to general administration and investment fees that are charged to the Plan, you may be assessed fees directly associated with the administration of your account. For example, if you terminate employment, your account may be charged directly for the pro rata share of the Plan's administration expenses, regardless of whether the Employer pays some of these expenses for current Employees. Other fees that may be charged directly against your account include:

- Fees related to the processing of distributions upon termination of employment.
- Fees related to the processing of in-service distributions (including hardship distributions).
- Fees related to the processing of required minimum distributions at age 70½ (or age 72, if you were born after June 30, 1949), or termination of employment, if later.
- Participant loan origination fees and annual maintenance fees.
- Charges related to processing of a Qualified Domestic Relation Order (QDRO) where a court requires that a portion of your benefits is payable to your ex-spouse or children as a result of a divorce decree.

If you are permitted to direct the investment of your benefits under the Plan, each year you will receive a separate notice describing the fees that may be charged under the Plan. In addition, you will also receive a separate notice describing any actual fees charged against your account. Please contact the Plan Administrator if you have any questions regarding the fees that may be charged against your account under the Plan.

ARTICLE 10 PARTICIPANT LOANS

The Plan permits Participants to take a loan from the Plan. Thus, you may take a loan from your vested benefits under the Plan. The Plan Administrator will develop procedures for administering Participant loans, including the establishment of procedures for applying for a loan and limits on the total amount of loan proceeds that may be outstanding at any time. For more information regarding the procedures for receiving a Participant loan, please contact the Plan Administrator.

Loans shall be permitted from Employer Matching and Employer Contributions that are 100% vested, effective 7-1-2020.

ARTICLE 11 PLAN AMENDMENTS AND TERMINATION

Plan amendments. We have the authority to amend this Plan at any time. Any amendment, including the restatement of an existing Plan, may not decrease your vested benefit under the Plan, except to the extent permitted under the Internal Revenue Code, and may not reduce or eliminate any "protected benefits" (except as provided under the Internal Revenue Code or any regulation issued thereunder) determined immediately prior to the adoption or effective date of the amendment (whichever is later). However, we may amend the Plan to increase, decrease or eliminate benefits on a prospective basis.

Plan termination. Although we expect to maintain this Plan indefinitely, we have the ability to terminate the Plan at any time. For this purpose, termination includes a complete discontinuance of contributions under the Plan or a partial termination. If the Plan is terminated, all amounts credited to your account shall become 100% vested, regardless of the Plan's current vesting schedule. In the event of the termination of the Plan, you are entitled to a distribution of your entire vested benefit. Such distribution shall be made directly to you or, at your direction, may be transferred directly to another qualified retirement plan or IRA. If you do not consent to a distribution of your benefit upon termination of the Plan, the Plan Administrator will transfer your vested benefit

directly to an IRA that we will establish for your benefit. Except as permitted by Internal Revenue Service regulations, the termination of the Plan shall not result in any reduction of protected benefits.

A partial termination may occur if either a Plan amendment or severance from service excludes a group of employees who were previously covered by this Plan. Whether a partial termination has occurred will depend on the facts and circumstances of each case. If a partial termination occurs, only those Participants who cease participation due to the partial termination will become 100% vested. The Plan Administrator will advise you if a partial termination occurs and how such partial termination affects you as a Participant.

ARTICLE 12 PLAN PARTICIPANT RIGHTS AND CLAIM PROCEDURES

Participant rights. As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Plan Administrator's office, all Plan documents including copies of all documents filed by the Plan Administrator with the U.S. Department of Labor.
- Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may assess a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to provide each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive benefits under the Plan and, if so, what your current benefits are. You must request this statement in writing and you may only request this statement once a year. The Plan Administrator will provide the statement free of charge.
- File a claim for benefits.

Prudent Actions by Plan Fiduciaries. In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. These people, called "fiduciaries," have a duty to operate the Plan prudently and in the best interests of you, other Plan participants and beneficiaries. You may not be fired or otherwise discriminated against in any way solely to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

Enforcement of Rights. If you have a claim for benefits under the Plan that is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. For example, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive the requested documents within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the documents and pay you up to \$110 a day until you receive the documents, unless the documents were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a divorce decree that affects the payment of benefits under the Plan, you may file suit in federal court. If the Plan's fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Questions. If you have any questions about the Plan or this SPD, you should contact the Plan Administrator. If you have any questions about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor,

200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Claim for Benefits. In general, you (or your beneficiary) must apply to receive benefits from the Plan by submitting a written request for benefits to the office of the Plan Administrator.

Generally, any questions and claims you may have regarding your Plan benefits, your rights under the Plan, your future benefits under the Plan, or any aspect of the operation, administration or investments of, and actions related to, the Plan can be handled informally by contacting the Human Resources Department. However, if you or your authorized representative wish to submit a formal question, grievance, complaint, dispute, or claim for review, or challenge a benefit determination or any aspect of the Plan's operations, administration or investments of, or fiduciary conduct with respect to, the Plan (collectively referred to as a "Claim"), you must submit a written Claim to the Plan Administrator.

All Claims must be submitted within one year beginning on (1) the date a lump sum payment was made, (2) the date of the first in a series of periodic payments or, (3) for all other claims, the date on which the action complained of occurred or, if later, the date you reasonably could have become aware of that action in the exercise of reasonable due diligence. If you fail to timely submit a Claim, you will give up important legal rights, and your untimely claim will be denied.

Review of Claim. The Plan Administrator will review all Claims and may require you to provide it with whatever information that it decides is necessary to make a decision about your Claim. Within 90 days after the Plan Administrator receives your Claim, it will notify you of its decision, unless special circumstances require an extension of time. If an extension of time is required, the Plan Administrator will notify you of the extension in writing before the end of the first 90-day period. In no event may the extension be longer than 90 days from the end of the initial 90-day period. The extension notice will indicate the special circumstances requiring the extension of time and the date by which you can expect to receive a decision.

If your Claim is denied, in whole or in part, the Plan Administrator will provide you with written or electronic notice setting forth the following:

- the specific reason for the denial;
- the reference to the provisions of the Plan on which the denial is based;
- an explanation of what additional information or material, if any, is needed to perfect the Claim and why such information or material is needed;
- a description of the Plan's review procedures and applicable time limits; and
- a statement of the right to bring (i) a civil action under ERISA Section 502(a)(1)(B) or, (ii) in the case of a Claim under ERISA Section 502(a)(2) or 502(a)(3), an individual arbitration proceeding following an adverse determination on review.

Appeal of Denied Claim. If the Plan Administrator's decision is unfavorable and you wish to appeal that decision, you or your representative must submit a written request for review to the Plan Administrator within 60 days after you receive the written or electronic notification denying your Claim. (Different timing rules apply if a Claim is based on disability, as described below.) Any such request should be accompanied by documents, records or other information in support of the appeal, as well as a written statement of the reasons supporting your position. In addition, you or your representative may have reasonable access to, and copies of, all documents, records and other information relevant to the Claim, free of charge. A failure to timely request a review of a Claim which is denied will be treated as full and complete agreement with the denial.

The Plan Administrator will review all relevant material, including any issues or comments submitted in writing by you or your representative (regardless of whether such information was submitted or considered in the initial Claim determination), and will render a decision on the Claim within 60 days after it receives your written request for review. If special circumstances require an extension of time, the Plan Administrator will notify you

in writing of the extension and indicate the date the review of the appeal is expected to conclude. The Plan Administrator will render a decision no later than 120 days after it receives your request.

The decision of the Plan Administrator will be in writing or in electronic form. If the decision is adverse, it will include the specific reasons for the decision as well as specific references to the pertinent Plan provisions on which the decision is based. Such decision will also include:

- a statement that you are entitled to receive, upon request and free of charge, reasonable access to pertinent documents, records and other information relevant to your Claim; and
- a statement of your right to bring (i) a civil action under ERISA Section 502(a)(1)(B), or (ii) in the case of a Claim under ERISA Section 502(a)(2) or 502(a)(3), an individual arbitration proceeding.

Civil Action or Mandatory Arbitration Following Denial on Appeal. If your Claim is denied or ignored, in whole or in part, only after exhausting all of these claim and appeal procedures, you will have 1 year to file suit in federal court or bring an arbitration action, as applicable, and as explained in more detail below. This 1-year period begins on the date you exhaust the claim and appeal procedures. If you do not file a civil action or initiate arbitration (as applicable) within this 1-year period, you will not be allowed to pursue a civil action or arbitration with respect to your Claim. Any civil action related to the Plan (other than an action subject to mandatory arbitration, as provided below) must be filed in the United States District Court in the Middle District of Florida, Jacksonville Division.

Mandatory Arbitration. If you exhaust the Plan's claim and appeal process and still wish to pursue a Claim arising under ERISA Section 502(a)(2) or 502(a)(3), including but not limited to Claims related to alleged excessive fees, investment fund selection or monitoring or fiduciary breach, you may not file a civil action regarding that Claim in a court. This type of Claim must be resolved by binding arbitration conducted in Jacksonville, Florida, or another major city that is nearest to your workplace, using the Employment Dispute Resolution Rules of the American Arbitration Association. Furthermore, arbitration may be invoked only on an individual basis, which means you may not be part of a class or collective action and may not initiate an arbitration as a representative of a class of participants or beneficiaries.

The arbitrator may award only the remedies that are available under ERISA Section 502(a)(2) and 502(a)(3) and may not award punitive, exemplary or other damages not provided for under ERISA. Nothing in the Plan's dispute resolution procedures will limit your causes of action or rights under ERISA (other than your right to bring an action that is subject to arbitration in any forum other than described in these procedures).

The Company will pay the arbitrator's fees and the arbitration forum fees, but you will be responsible for paying 100% of your own fees (including but not limited to legal and attorneys' fees) for the arbitration.

Requirement to Exhaust these Claim and Appeal Procedures. Unless a court orders otherwise, you must complete all of the claim and appeal procedures outlined above for any type of ERISA Claim related to the Plan before either filing a civil action in federal court or commencing arbitration.

If you fail to file a Claim in accordance with these procedures, or otherwise fail to exhaust the Plan's claim and appeal procedures for any reason, any civil action or arbitration (as applicable) related to your Claim must be filed within 1 year of the date on which the payment or action that is the subject of the Claim occurred or, if later, the date you reasonably could have become aware of that action through the exercise of reasonable due diligence. In this case, however, your failure to timely and fully exhaust the Plan's claim and appeal procedures will still serve as a basis for the dismissal of your civil action or arbitration proceeding.

The Plan Administrator administers and interprets the Plan in a nondiscriminatory manner for the benefit of participants and their beneficiaries. The Plan Administrator has the full power, authority and discretion to interpret the Plan's written terms and to determine their application to specific factual circumstances. The Plan Administrator's exercise of discretion in its interpretation of the Plan's written terms and its findings of fact will not be overturned unless a court determines that they are arbitrary and capricious.