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# **SUMMARY PLAN DESCRIPTION**

**Wipro Limited**

**401(k) Plan**

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**Prepared July 2024**

## Table of Contents

<b>Introduction.....</b>	<b>1</b>
Type of Plan .....	1
Plan Sponsor .....	1
Additional Adopting Employers .....	1
Purpose of this Summary .....	1
<b>Plan Administration .....</b>	<b>1</b>
Plan Trustee .....	1
Plan Administrator .....	1
Plan Number .....	2
Plan Year .....	2
Service of Legal Process .....	2
<b>Service Crediting .....</b>	<b>2</b>
Hour of Service.....	2
Year of Eligibility Service .....	2
Break in Eligibility Service .....	2
Period of Service .....	2
<b>401(k) Contributions .....</b>	<b>3</b>
How the Contribution is Determined .....	3
How You Become a Participant .....	3
Salary Deferral Agreements .....	3
In-Plan Roth Rollovers.....	4
How Your Compensation is Determined .....	4
How Your Vested Interest is Determined.....	4
<b>ADP Safe Harbor Contributions .....</b>	<b>4</b>
How the Contribution is Determined .....	4
How You Become a Participant .....	4
How You Qualify for a Contribution .....	5
How Your Compensation is Determined .....	5
How Your Vested Interest is Determined.....	5
<b>Profit Sharing Contributions.....</b>	<b>5</b>
How the Contribution Is Determined.....	5
How You Become a Participant .....	5
How You Qualify for a Contribution Allocation .....	5
How the Contribution is Allocated .....	6
How Your Compensation is Determined .....	6
How Your Vested Interest is Determined.....	6
<b>Top Heavy Requirements .....</b>	<b>6</b>
<b>Maximum Allocation Limitations .....</b>	<b>6</b>
<b>Rollover Contributions .....</b>	<b>6</b>
<b>Distribution of Benefits.....</b>	<b>7</b>
Distributions for Reasons other than Death .....	7
Distributions upon Death .....	7
Cash-Outs of Small Accounts .....	8
In-Service Distributions .....	8
Hardship Distributions .....	9
<b>Investment of Accounts .....</b>	<b>10</b>
<b>Tax Withholding on Distributions .....</b>	<b>11</b>

Direct Rollovers not Subject to Tax .....	11
20% Withholding on Taxable Distributions .....	11
<b>Claims Procedure .....</b>	<b>11</b>
Written Claims .....	12
<b>Participants Absent Because of Military Duty .....</b>	<b>13</b>
Participants who Die During Military Absence.....	13
<b>Other Information.....</b>	<b>13</b>
Attachment of Your Account .....	13
Amendment or Termination of the Plan .....	13
Accounts are Not Insured .....	13
Payment of Plan Expenses .....	13
<b>Statement of ERISA Rights .....</b>	<b>14</b>
Your Right to Receive Information .....	14
Duties of Plan Fiduciaries .....	14
Enforcement of Rights .....	14
Assistance with Your Questions .....	14
<b>Glossary .....</b>	<b>15</b>
Account .....	15
Allocation Period.....	15
Disability .....	15
Fringe Benefit Payments .....	15
Key Employee.....	15
Leased Employee .....	15
Non-Resident Alien Employee .....	15
Normal Retirement Age .....	15
Post-severance Compensation ...	15
Profit Sharing Contribution .....	16
Puerto Rico Based Employee .....	16
Spouse.....	16
Union Employee.....	16
Vested Interest.....	16

## Introduction

### Type of Plan

Effective July 1, 2024, Wipro Limited amended its 401(k) plan. The plan is named the Wipro Limited 401(k) Plan, but it will be referred to in this summary as the *Plan*. The Plan contains a cash or deferred arrangement, and once you're eligible to participate, you can contribute to the Plan on a tax deferred basis through pre-tax deferrals or an after-tax basis through Roth contributions by payroll deductions.

### Plan Sponsor

Wipro Limited is the sponsor of the Plan, and will sometimes be referred to in this summary as the "Sponsoring Employer," the "Employer," "we," "us" or "our". Our address is 2 Tower Center Boulevard, 22nd Floor, East Brunswick, NJ 08816; our telephone number is (732) 509-1500; and our employer identification number is 98-0154401.

### Recordkeeper

Alight is the recordkeeper of the Plan.

Connect with Wipro Benefits Center using online chat on Alight website at [digital.alight.com/Wipro](https://digital.alight.com/Wipro) or call +1.833.253.7717. Benefits representatives are available Monday to Friday from 9am to 6pm, CT.

### Additional Adopting Employers

Wipro, LLC, Wipro Gallagher Solutions LLC, Wipro Promax Analytics Solutions LLC, Wipro Opus Risk Solutions, LLC, Designit Denmark AS, HealthPlan Services, Inc., Designit North America, Inc., Infocrossing LLC, Wipro Appirio, Inc., TopCoder, LLC, International Technegroup, Inc., Wipro Designit Services, Inc., Wipro VLSI Design Services, LLC, Lean Swift Solution Inc., Edgile LLC, Convergence Acceleration Solutions, LLC, Rizing LLC, and Attune Consulting USA have also adopted this Plan as Adopting Employers for the benefit of any of their employees who are eligible to participate. Any reference to the Employer in this summary will generally also be a reference to any Adopting Employer.

### Purpose of this Summary

This booklet is called a Summary Plan Description (the "SPD") and it is meant to describe highlights of the Plan in understandable language. It is not, however, meant to be a complete description of the Plan, nor is it meant to interpret, extend or change the provisions of the Plan in any way. If there is a conflict between this SPD and the Plan, the provisions of the Plan control your right to benefits. A copy of the Plan and related documents are on file with the Plan Administrator and you can read them at any reasonable time. Also, no provision of the Plan or this SPD is intended to give you the right to continued employment or to prohibit changes in the terms or conditions of your employment. If you have any questions that are not addressed in this SPD, you can contact the Plan Administrator (who is described in the next section) during normal business hours.

## Plan Administration

### Plan Trustee

The Plan is administered under a written plan and trust agreement, with Matrix Trust Company as the trustee. The trustee can be contacted at Matrix Trust Company; 717 17<sup>th</sup> Street, Ste 1300; Denver, CO 80202.

### Plan Administrator

All matters other than investments that concern the operation of the Plan are the responsibility of the Administrator. The Administrator is Wipro Limited, whose address is 2 Tower Center Boulevard, 22nd Floor, East Brunswick, NJ 08816, and whose telephone number is (732) 509-1500. The Administrator has the power and discretionary authority to interpret the terms of the Plan based on the Plan document and existing laws and regulations, as well as the power to determine all questions that arise under the Plan. Such power and authority include, for example, the administrative discretion necessary to resolve issues with respect to an Employee's eligibility for benefits, credited service, Disability, and retirement, or to interpret any other term contained in the Plan and related

documents. The Plan Administrator's interpretations and determinations are binding on all Participants, employees, former employees, and their beneficiaries.

**Plan Number**

For identification purposes, we have assigned number 001 to the Plan.

**Plan Year**

The Plan Year is the 12-month accounting year of the Plan, and it begins each January 1st and ends the following December 31st.

**Service of Legal Process**

If you have to bring legal action against the Plan for any reason, legal process can be served on the Administrator at 2 Tower Center Boulevard, 22nd Floor, East Brunswick, NJ 08816. You must exhaust the Plan's claims procedure (see the Section titled *Claims Procedure*) before you can bring legal action against the Plan.

**Service Crediting**

Your Service refers to the portion of your employment with us or with an Adopting Employer that is used to determine your eligibility to participate in the Plan and to determine whether you are entitled to a contribution allocation for an Allocation Period, as described in more detail below.

**Hour of Service**

You are credited with an Hour of Service for each hour that you have a right to be paid by us for the performance of your duties. This includes the actual number of hours that you work and hours for which you are paid but are not at work, such as paid vacation, paid holidays, or paid sick leave.

**Year of Eligibility Service**

A Year of Eligibility Service is a period of time used to determine your eligibility to participate in one or more parts of the Plan. You will be credited with a Year of Eligibility Service for each 12-consecutive month eligibility computation period in which you are credited with at least 1,000 Hours of Service. Your initial eligibility computation period begins on your date of hire. Your second eligibility computation period overlaps your first eligibility computation period and begins on the first day of the Plan Year which begins prior to the first anniversary of your date of hire. For example, if your date of hire is March 1st, your first eligibility computation period will end on the last day of the following February, but your second eligibility computation period will have already begun on the immediately preceding January 1st and will end the following December 31st. Each succeeding eligibility computation period (if required) will begin January 1st and end December 31st. Whenever your eligibility to participate in a particular part of the Plan is determined by the length of your service, you will not be credited with a Year of Eligibility Service until the last day of the applicable 12-month eligibility computation period during which you are credited with at least 1,000 Hours of Service.

**Break in Eligibility Service**

You will incur a Break in Eligibility Service if you are not credited with more than 500 Hours of Service during any 12-consecutive month eligibility computation period. However, in certain circumstances, such as taking time off to give birth to a child or to adopt a child, or taking time off to care for a child following the birth or adoption, you will be credited with 501 Hours of Service even though you did not actually work 501 hours in order to prevent you from incurring a Break in Eligibility Service (but this type of special credit will not be used to determine your Years of Vesting Service or to determine your entitlement to a contribution for any Allocation Period).

**Period of Service**

A Period of Service, in general, is a period of time that begins on your date of hire and ends on the date you terminate employment or incur a Break in Eligibility Service or a Break in Vesting Service. The rules for determining your Period of Service are more complex than the explanation described in this section, especially the rules that apply if you terminate employment and are then rehired. For more information, you can check with the Administrator.

## 401(k) Contributions

### How the Contribution is Determined

Once you become a Participant, you can begin making 401(k) Contributions. 401(k) Contributions are amounts that you elect to contribute to the Plan through payroll withholding, and they are made on a pre-tax basis (that is, they are deducted from your Compensation free of current income taxes but are fully taxable when they are subsequently distributed from the Plan) or on an after-tax basis (that is, as Roth contributions, which are deducted from your Compensation on an after-tax basis but may be distributed on a tax-free basis if certain requirements are met). You can designate up to 100% of your 401(k) Contributions as Roth contributions. 401(k) Contributions are allocated to your 401(k) Contributions Account.

If you have not attained age 50, your 401(k) Contributions for any calendar year can't exceed the lesser of 100% of your Compensation or the dollar limit on 401(k) Contributions (which is announced annually by the IRS, and is \$22,500 for calendar year 2023 and \$23,000 for calendar year 2024). For any calendar year in which you have attained (or will attain) at least age 50 by the end of that year, your Elective Deferrals for the calendar year can't exceed the lesser of (a) 100% of your Compensation or (b) \$30,000 for calendar year 2023 and \$30,500 for calendar year 2024 (or such higher limit as announced annually by the IRS). The increase in the limit for the preceding sentence is to include catch-up contributions which has a limit of \$7,500 for calendar years 2023 and 2024.

### How You Become a Participant

To become a Participant in this part of the Plan, you must satisfy the following criteria (described in more detail below): (a) you must be an Eligible Employee; and (b) you must be employed by us, or an Adopting Employer, on the applicable entry date.

- **Eligible Employees.** All employees are Eligible Employees for this part of the Plan except (a) Union Employees; (b) Non-Resident Alien Employees; (c) Leased Employees; (d) Puerto Rico based Employees; and (ii) interns, other than intern employees of ITI. Seasonal employees and Interns, other than intern employees of ITI become Eligible Employees if they (a) work at least 1,000 hours in the relevant Eligibility Computation Period or (b) reach the threshold for Long-term Part-time Employees (see Glossary below.) Upon obtaining (a) or (b), they remain as Eligible Employees for purposes of 401(k) Contributions and Profit Sharing Contributions.
- **Entry Date.** You will enter this part of the Plan as a Participant on the same date that you are hired.

### Salary Deferral Agreements

You must file a Salary Deferral Agreement with the Administrator before you can begin making 401(k) Contributions to the Plan. Your Salary Deferral Agreement is where you indicate the amount that you want us to withhold from your Compensation and contribute to the Plan on your behalf. This is also where you indicate if you want all or any part of the amount withheld to be treated as a Roth Elective Deferral. You can elect to contribute either a percentage of your Compensation or a flat dollar amount.

After your initial election, you can change your Salary Deferral Agreement by filing a new agreement with the Administrator at any time. Your Salary Deferral Agreement will only expire if you file a superseding agreement.

You can also cancel your Salary Deferral agreement at any time by giving written notice to the Administrator. Your cancellation will be implemented as soon as administratively possible after your notice is received. If you do cancel your agreement, you will not be permitted to make a new election until the first available date that you would otherwise be entitled to change an existing agreement as described in the preceding paragraph.

The Administrator from time to time may establish additional administrative procedures (or change existing procedures) concerning deferral elections, in which case you will be appropriately notified. The Administrator can also temporarily suspend your deferral agreement if you reach the maximum deferral amount that is permitted by law or by the Plan, or if the Administrator believes the Plan may fail certain required non-discrimination tests. You will be notified if your deferral agreement is temporarily suspended.

### **In-Plan Roth Rollovers**

If you are still an employee who has reached age 59½ and you are eligible to receive a distribution from the Plan, you may be permitted to roll the distribution back into the Plan to your Roth contribution account. Such rollovers can be made with respect to distributions from your pre-tax 401(k) Contribution Account, ADP Safe Harbor Contribution Account, Qualified Matching Contribution Account, and Qualified Non-Elective Contribution Account if you have reached age 59½. Such rollovers can also be made from the Vested Interest in your ACP Safe Harbor Matching Contribution Account, \*\*\*Matching contribution non-safe harbor\*\*\*Matching Contribution Account, and Non-Safe Harbor Employer Contribution Account, provided you have reached age 59-1/2. Please contact the Plan Administrator for more information if you are interested in an In-Plan Roth Rollover.

### **How Your Compensation is Determined**

In general, you can make 401(k) Contributions from all of the compensation that is paid or made available to you during the Plan Year, (including Post-severance Compensation), but excluding any compensation received (a) prior to the date you become a Participant with respect to this part of the Plan; (b) as Fringe Benefit Payments (c) as Stock Options; (d) as imputed income; (e) as Severance compensation, (f) as post-severance military and disability continuation payments; and (g) post-severance compensation comprised of deferred compensation pursuant to an unfunded deferred compensation plan.

### **How Your Vested Interest is Determined**

Your Vested Interest in your 401(k) Contribution Account is 100% at all times.

## **ADP Safe Harbor Contributions**

### **How the Contribution is Determined**

In order to satisfy certain testing requirements, we will make an Actual Deferral Percentage ("ADP") Safe Harbor Matching Contribution to the Plan that is equal to the sum of (a) 100% of an eligible Participant's 401(k) Contributions (including "catch-up contributions") that do not exceed 3% of his or her Compensation for the Allocation Period, plus (b) 50% of the Participant's 401(k) Contributions (including "catch-up contributions") that exceed 3% of his or her Compensation for the Allocation Period but do not exceed 5% of his or her Compensation for the Allocation Period. The Allocation Period for the ADP Safe Harbor Matching Contribution is a calendar quarter allocation. ADP Safe Harbor Matching Contributions will be allocated to the ADP Safe Harbor Contribution Accounts of Participants as soon as administratively feasible after the end of the third, sixth, ninth, and twelfth month of the Plan Year.

### **How You Become a Participant**

To become a Participant in this part of the Plan, you must satisfy the following criteria (described in more detail below): (a) you must be an Eligible Employee; (b) you must satisfy the service requirement (and all Service with us, and with any Adopting Employer, will be counted for this purpose); and (c) you must be employed by us, or an Adopting Employer, on the applicable entry date.

- **Eligible Employees.** All employees are Eligible Employees for this part of the Plan except (a) Union Employees; (b) Non-Resident Alien Employees; (c) Leased Employees; (d) Puerto Rico based Employees; and (e) anyone employed as: (i) seasonal employees whose regularly scheduled service is less than 1,000 hours in the relevant Eligibility Computation Period and (ii) interns, other than intern employees of ITI.
- **Service Requirement.** You must be credited with at least 1 Year of Eligibility Service unless you are a rebadged employee (i.e. your company was acquired by Wipro and you are now employed by Wipro) or you are employed by an Adopting Employer.
- **Entry Date.** You will enter this part of the Plan as a Participant on the first day of the first month, fourth month, seventh month or tenth month that coincides with or next follows the date that you first satisfy the 1 Year of Eligibility service requirement.

### **How You Qualify for a Contribution**

Once you become a Participant in this part of the Plan, you will be eligible to receive an ADP Safe Harbor Matching Contribution for any Plan Year for which we elect to make the contribution provided you are also eligible to make 401(k) Contributions to the Plan at any time during that Plan Year. ADP Safe Harbor Matching Contributions are allocated to your ADP Safe Harbor Matching Contribution Account.

### **How Your Compensation is Determined**

In general, the amount of any ADP Safe Harbor Matching Contributions made on your behalf is based on all of the compensation that is paid or made available to you during the Allocation Period, (including Post-severance Compensation), but excluding any compensation received (a) prior to the date you become a Participant with respect to this part of the Plan; (b) as Fringe Benefit Payments (c) as Stock Options; (d) as imputed income; (e) as Severance compensation, (f) as post-severance military and disability continuation payments; and (g) post-severance compensation comprised of deferred compensation pursuant to an unfunded deferred compensation plan. However, no contributions will be made with respect to Compensation in excess of the annual dollar limit on Compensation, which is announced annually by the IRS (and is \$330,000 for calendar year 2023 and \$345,000 for calendar year 2024).

**For Highly Compensated Employees, ADP Safe Harbor Matching Contributions shall not be made on any Compensation which exceeds \$200,000 during a given Plan Year.**

### **How Your Vested Interest is Determined**

Your Vested Interest in your ADP Safe Harbor Matching Contribution Account is 100% at all times.

## **Profit Sharing Contributions**

### **How the Contribution Is Determined**

We may also make Profit Sharing Contributions to the Plan. Making these contributions is totally discretionary on our part, as is the amount should we decide to make them.

### **How You Become a Participant**

To become a Participant in this part of the Plan, you must satisfy the following criteria (described in more detail below): (a) you must be an Eligible Employee; and (b) you must be employed by us, or an Adopting Employer, on the applicable entry date.

- **Eligible Employees.** All employees are Eligible Employees for this part of the Plan except (a) Union Employees; (b) Non-Resident Alien Employees; (c) Leased Employees; (d) Puerto Rico based Employees; and (e) anyone employed as: (i) seasonal employees whose regularly scheduled service is less than 1,000 hours in the relevant Eligibility Computation Period and (ii) interns, other than intern employees of ITI .
- **Entry Date.** You will enter this part of the Plan as a Participant on the same date that you are hired.

### **How You Qualify for a Contribution Allocation**

Once you become a Participant in this part of the Plan, you are eligible for a Profit Sharing Contribution for any Allocation Period in which we make one if you satisfy the requirements (if any) described below for that Allocation Period. Profit Sharing Contributions are allocated to your Non-Safe Harbor Employer Contribution Account.

- **Active Participants.** If you are still employed by us on the last day of an Allocation Period, you will be eligible to receive an allocation.
- **Terminated Participants.** If you terminate employment for any reason before the last day of an Allocation Period, you will still be eligible to receive an allocation for that Allocation Period.



### **How the Contribution is Allocated**

Profit Sharing Contributions are allocated in the ratio that your Compensation for the Allocation Period bears to the total Compensation of all Participants eligible to receive an allocation for the Allocation Period. This means that the amount allocated to each eligible Participant's Non-Safe Harbor Employer Contribution Account will, as a percentage of Compensation, be the same. For example, if the contribution is equal to 5% of all eligible Participants' Compensation, then that is the amount that will actually be allocated each eligible Participant's Non-Safe Harbor Employer Contribution Account.

### **How Your Compensation is Determined**

In general, the amount of any Profit Sharing Contributions made on your behalf is based on all of the compensation that is paid or made available to you during the Allocation Period (including Post-severance Compensation), but excluding any compensation received (a) prior to the date you become a Participant with respect to this part of the Plan; (b) as Fringe Benefit Payments (c) as Stock Options; (d) as imputed income; (e) as Severance compensation, (f) as post-severance military and disability continuation payments; and (g) post-severance compensation comprised of deferred compensation pursuant to an unfunded deferred compensation plan. However, no contributions will be made with respect to Compensation in excess of the annual dollar limit on Compensation, which is announced annually by the IRS and is currently \$345,000 for the 2024 calendar year.

### **How Your Vested Interest is Determined**

Your Vested Interest in your Non-Safe Harbor Employer Contribution Account is 100% at all times.

## **Top Heavy Requirements**

Under certain circumstances, you may be entitled to a minimum allocation for any Plan Year in which the Plan is considered "top heavy." The Plan is considered top heavy for any Plan Year in which more than 60% of Plan assets are allocated to the Accounts of Participants who are Key Employees. However, the Plan automatically satisfies this requirement in any Plan Year for which we make a contribution on your behalf to any other qualified retirement plan that we sponsor. If the Plan is not exempt, then for each Plan Year in which the Plan is considered top heavy and in which you are a non-Key Employee who is employed by us on the last day of the Plan Year, you will receive a minimum allocation equal to the lesser of 3% of your Compensation or the highest percentage of Compensation allocated for that Plan Year to the Accounts of Participants who are key employees.

## **Maximum Allocation Limitations**

The amount of contributions and forfeitures that can be allocated to your Account for any Plan Year is limited by law to the lesser of 100% of your Compensation or the annual dollar limit (which is announced annually by the IRS, and is \$66,000 for calendar year 2023 and \$69,000 for calendar year 2024). However, this dollar limit does not apply to the amount of earnings that can be allocated to your Account, to the amount of any Rollover Contributions you can make to the Plan, or to any other funds transferred to this Plan on your behalf from another qualified plan.

## **Rollover Contributions**

If you participated in another retirement plan, you may be permitted to roll over any distribution you receive from the other plan to this Plan if all legal requirements (and any requirements imposed by the Administrator) on such rollovers are satisfied. Do not withdraw funds from any other plan or account until you have received written approval from the Administrator to roll those funds into this Plan. If you do decide to make a rollover contribution and it is accepted by the Administrator, it will be kept in your Rollover Account. If this Plan accepts a Rollover Contribution of Roth Elective Deferrals, it will separately account for the Roth Elective Deferrals and for any prior (and subsequent) earnings or losses attributable to such Roth Elective Deferrals. Your Vested Interest in your Rollover Account will be 100% at all times. Rollover Contributions which are withdrawn from the Plan cannot be redeposited in the Plan.

## Distribution of Benefits

### Distributions for Reasons other than Death

If your employment is terminated for any reason other than death, your Vested Interest will be distributed within an administratively feasible time after you terminate. Your Vested Interest will be distributed in a lump sum which can be paid to you or, at your election, can be rolled over to another qualified retirement plan or to an individual retirement account.

In addition to the payments described above, there are rules which require that certain minimum distributions be made from the Plan. If you are a 5% owner, you are required to commence your benefit not later than the April 1st following the end of the year in which you reach age 73 (age 72 if you attained at least age 72 on or after January 1, 2020 and before January 1, 2023, or age 70-1/2 if you attained at least age 70-1/2 on or before December 31, 2019).

If you are not a 5% owner, you are required to commence your benefit as of the later of the date you retire or the April 1st following the year in which you reach age 73 (age 72 if you attained at least age 72 on or after January 1, 2020 and before January 1, 2023, or age 70-1/2 if you attained at least age 70-1/2 on or before December 31, 2019).

### Distributions upon Death

Your Vested Interest will be distributed to your beneficiary as soon as administratively feasible after your death. If you are not married, you can name anyone to be your beneficiary. If you are married, your Spouse by law is your beneficiary unless he or she waives the death benefit in writing. Your beneficiary can elect to receive (a) a lump sum; or (b) substantially equal installment payments over a specified period of time (although there are limits on how long installment payments can be made, which will be explained to your beneficiary at the appropriate time).

If you die on or after January 1, 2020, before distribution of your Account begins, distribution of your entire Account must be completed by December 31 of the calendar year containing the tenth anniversary of your death (10-year rule) unless your beneficiary is an “eligible designated beneficiary” as provided below and an election is made by your beneficiary to receive distributions in accordance with 1. and 2. below:

1. If your beneficiary is an “eligible designated beneficiary” (a minor child, a disabled individual, a chronically ill individual, or any other individual not more than 10 years younger than you), your beneficiary may receive required distributions over his or her life expectancy. In this case, distributions may be made over the life or over a period certain not greater than the life expectancy of the beneficiary commencing on or before December 31 of the calendar year immediately following the calendar year in which you die;

In the case of a child who has not attained the age of majority, the 10-year rule would apply as of the date the child attains the age of majority. The 10-year rule also would apply upon the death of any eligible beneficiary.

2. If the beneficiary is your surviving spouse (also, an “eligible designated beneficiary”), the date distributions are required to begin in accordance with item 1. above will not be earlier than the later of (A) December 31 of the calendar year immediately following the calendar year in which you die, or (B) December 31 of the calendar year in which you would have attained age 70-1/2 (for Participants born before July 1, 1949) or age 72 (for Participants born after June 30, 1949).

Your beneficiary will be entitled to a distribution in any form that is available to you prior to your death.

If you die on or after January 1, 2020, after distribution of your Account has begun, the remaining portion of your Account will continue to be distributed under the method of distribution being used prior to your death, but subject to the ten-year rule discussed above. If your Account was not being distributed in the form of an annuity at the time of your death, your beneficiary may elect to receive your remaining vested Account balance in a lump sum distribution.

Any death benefit received by your Spouse can be rolled over to an IRA. A non-Spouse beneficiary may establish a special IRA (an "Inherited IRA") that can receive a direct rollover of all (except for any required minimum distributions) or a portion of the death benefit distributed upon your death to that non-Spouse beneficiary.

Certain portions of a death benefit may not be eligible to be rolled over into an Inherited IRA. If you (a deceased Participant) needed to take a required minimum distribution in the year of your death (but you have not yet taken that required minimum distribution), then that required minimum distribution cannot be rolled over from the Plan into an Inherited IRA. Similarly, if the non-Spouse beneficiary needs to take any required minimum distribution from the Plan for the year in which the direct rollover occurs (or any prior year), then the non-Spouse beneficiary cannot roll over that required minimum distribution into an Inherited IRA. However, if the death benefit includes Roth Elective Deferrals, those amounts can be rolled over to the Inherited IRA.

If the non-Spouse beneficiary elects to roll over the death benefit to an Inherited IRA, then the inherited IRA will be subject to complicated required minimum distribution rules. You should inform your non-Spouse beneficiary that (a) he or she is designated to receive your death benefit, and (b) your death benefit can be rolled over to an Inherited IRA. The non-Spouse beneficiary should discuss any planning issues and tax consequences with their professional tax advisor with respect to a direct rollover of your death benefit into an Inherited IRA.

### **2020 Waiver of Required Minimum Distribution**

In connection with a special rule enacted as part of the CARES Act, no required minimum distributions from the Plan were made for 2020 on or after April 10, 2020 unless you or your beneficiary requested such required minimum distributions. This waiver of required minimum distributions applied to a participant or beneficiary who was required to receive a required minimum distribution either in 2020 or paid in 2021 for the 2020 calendar year for a participant with a required beginning date of April 1, 2021.

### **Cash-Outs of Small Accounts**

If your employment is terminated for any reason and your Vested Interest is \$1,000 or less (including your Rollover Account balance) it will be distributed in a lump sum, or, at your election, will be rolled over to another qualified retirement plan or to an individual retirement account (IRA) of your choosing. However, if you do not make an election, then the distribution will be made as a lump sum.

### **In-Service Distributions**

As long as you are still our employee, you can elect at any time to take a lump sum distribution of up to 100% of the following accounts:

- **ADP Safe Harbor Contribution Account.** You can request a distribution from your ADP Safe Harbor Contribution Account if you have reached Normal Retirement Age, or earlier if you have reached age 59½.
- **401(k) Contribution Account.** You can request a distribution from your 401(k) Contribution Account if you have reached Normal Retirement Age, or earlier if you have reached age 59½.
- **Qualified Matching Contribution Account.** You can request a distribution from your Qualified Matching Contribution Account if you have reached Normal Retirement Age, or earlier if you have reached age 59½. This account is one to which we may elect to make contributions in order to pass certain Plan testing requirements.
- **Qualified Non-Elective Contribution Account.** You can request a distribution from your Qualified Non-Elective Contribution Account if you have reached Normal Retirement Age, or earlier if you have reached age 59½. This account is one to which we may elect to make contributions in order to pass certain Plan testing requirements.
- **Non-Safe Harbor Employer Contribution Account.** You can request a distribution from your Non-Safe Harbor Employer Contribution Account if you have reached Normal Retirement Age, or earlier if you have a 100% Vested Interest in the account and you have reached age 59½.

## Hardship Distributions

You may be eligible to take a distribution from the Plan to pay for certain financial hardships.

If you suffer an "immediate and heavy financial need" that cannot be met through other resources, you may request a hardship withdrawal.

A distribution will be considered as necessary to satisfy your immediate and heavy financial need only if:

1. You have obtained all distributions, other than hardship distributions and plan loans, under all plans maintained by the Employer;
2. 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).
3. You have represented in writing or by electronic medium that you have insufficient cash or other liquid assets to satisfy the financial need.

In accordance with IRS rules, such withdrawals must be approved by the Plan Administrator, and will be subject to federal taxes plus the 10 percent federal tax penalty on early distributions (if you are not otherwise eligible to request a Plan distribution). You may elect to have 20 percent of the hardship withdrawal amount withheld as a pre-payment for federal income tax. State taxes may also apply. Hardship withdrawals are not eligible for rollover.

You may withdraw only the amount necessary to cover the hardship, plus amounts needed to pay any income taxes or penalties reasonably expected to result from the withdrawal (as explained in more detail below).

You can request a hardship withdrawal from your pre-tax, Roth contribution, catch-up contribution, and Roth catch-up contribution accounts (collectively the 401(k) Contribution Account), but not the earnings from such accounts. Also, if you were in the Appirio, Inc. Retirement Savings Plan, then you may request a withdrawal from the matching and non-elective contribution amounts accrued prior to January 1, 2018.

You may not request a hardship withdrawal from your ADP Safe Harbor Contribution Account, and your Profit Sharing Contribution Account (if any). (Keep in mind that, you may request a non-hardship withdrawal of rollover contributions at any time.)

An "immediate and heavy financial need" shall exist on account of any of the following:

- The payment of medical expenses for you or their dependents that are deductible under federal tax laws but are not covered by any medical plan in which you or your dependents are enrolled.
- The purchase of the Plan participant's primary residence (not including mortgage payments).
- Tuition payments and related educational fees for the next 12 months of post-secondary education for you or their dependents.
- The cost of preventing your eviction from, or foreclosure of the mortgage on, your primary residence.
- Payments for burial or funeral expenses for the your deceased parent, spouse, children or dependents.
- Expenses for the repair of damage to your primary residence.
- Expenses and losses (including loss of income) incurred by you on account of a disaster declared by the Federal Emergency Management Agency (FEMA).

There is no longer a 6-month suspension period for your Elective Deferral Contributions, if applicable, after the receipt of the hardship distribution.

If you wish to obtain a hardship distribution, please direct your requests to Alight who is the Plan's recordkeeper. (Alight's contact information is above on page 1.)

### **[Coronavirus-Related Distributions]**

From March 27, 2020 through December 30, 2020, a coronavirus-related distribution of up to \$100,000 was available to you from your Plan account balance if you met the criteria listed below to be considered a "qualified individual". Coronavirus-related distributions were not permitted after December 30, 2020.

The 10% early distribution tax that normally applies to distributions taken before age 59½ was waived for any coronavirus-related distribution.

Ordinary income tax applied to any coronavirus-related distribution. However, that tax can be spread evenly over three (3) years. You should consult with a qualified tax advisor to assist you with any tax-related questions involving coronavirus-related distributions.

Alternatively, to avoid income tax, a coronavirus-related distribution was able to be repaid to the Plan (or to another plan or IRA), in single or multiple payments, within three (3) years of the date the coronavirus-related distribution is taken. Any repayment was treated as a rollover contribution to the receiving plan or IRA.

You were a "qualified individual" for purposes of coronavirus-related distributions and enhanced coronavirus-related loans if any of the following circumstances applied to you:

- You were diagnosed with the virus SARS-CoV2 or with coronavirus disease 2019 ("COVID-19") by a test approved by the Centers for Disease Control and Prevention;
- Your spouse or tax dependent has been so-diagnosed; or
- You have experienced adverse financial consequences as a result of (i) being quarantined, being furloughed or laid off or having work hours reduced due to such virus or disease, (ii) being unable to work due to lack of child care due to such virus or disease, (iii) closing or reducing hours of a business owned or operated by you due to such virus or disease, or other factors as determined by the Secretary of the Treasury (or the Secretary's delegate).]

### **Qualified Birth or Adoption Distributions**

You may receive an in-service distribution on account of a "qualified birth or adoption distribution" from the vested portion of your account. The following criteria must be satisfied:

- (1) Amount cannot exceed \$5,000 per child.
- (2) Distribution must be made during the 1-year period beginning on the date your child(ren) is born or when the legal adoption of an eligible adoptee is finalized.
- (3) An "eligible adoptee" is any individual (other than child of the Participant's spouse) who has not attained 18 or is physically or mentally incapable of self support.

## **Investment of Accounts**

Subject to an investment policy established by the Administrator, you can direct how your Account will be invested. You can choose from any investment options offered by the Plan. You can switch between investments as often as is permitted under the investment options you choose. All earnings and losses on your directed investments will be credited directly to your Account. Investment results will reflect any fees and investment expenses for the investments you select. You may request more information on fees associated with an investment option from the Administrator. At the appropriate time, we will provide you with more detailed information about the investment options offered by the Plan.

We intend to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974. This means that if you are permitted to exercise independent control over the investment of your Account and you are offered a reasonably diverse selection of well managed investment options, then the fiduciaries of the Plan, including the Administrator and us, may be relieved of certain liabilities for any losses which occur because you exercise control.

## **Tax Withholding on Distributions**

Due to the complexity and frequency of changes in the federal laws that govern benefit distributions, penalties and taxes, the following is only a brief explanation of the law and IRS rules and regulations as of the date this summary is issued. You will receive additional information from the Administrator at the time of any benefit distribution, and you should consult your tax advisor to determine your personal tax situation before taking the distribution.

### **Direct Rollovers not Subject to Tax**

Any eligible distribution that is directly rolled over to another eligible retirement account (either another qualified retirement plan or an individual retirement account) is not subject to income tax withholding. Generally, any part of a distribution from this Plan can be directly rolled over to another eligible retirement account unless the distribution (1) is part of a series of equal periodic payments made over your lifetime, or over the lifetime of you and your beneficiary, or over a period of 10 years or more; or (2) is a minimum required distribution which must be paid to you by law. There are other distributions that are not eligible for direct rollover treatment, and you should contact the Administrator if you have questions about a particular distribution.

### **20% Withholding on Taxable Distributions**

If you have your benefit paid to you and it's eligible to be rolled over, you only receive 80% of the benefit payment. The Administrator is required to withhold 20% of the benefit payment and remit it to the Internal Revenue Service as income tax withholding to be credited against your taxes. If you receive the distribution before you reach age 59½, you may also have to pay an additional 10% tax. You can still rollover all or a part of the 80% distribution that is paid to you by putting it into an IRA or into another qualified retirement plan within 60 days of receiving it. If you want to rollover 100% of the eligible distribution to an IRA or to another qualified retirement plan, you must find other money to replace the 20% that was withheld. You cannot elect out of the 20% withholding (1) unless you are permitted (and elect) to leave your benefit in this Plan, or (2) unless you have 100% of an eligible distribution transferred directly to an IRA or to another qualified retirement plan that accepts rollover contributions.

## **Claims Procedure**

If you feel that you are entitled to a benefit that you are not receiving from the Plan, you can make a written request to the Administrator (or its delegate) for that benefit. Plan Benefits fall into two categories – Disability related benefits and non-Disability related benefits. A Disability-related benefit means a benefit that is available under the Plan and that becomes payable following a claim application by the Participant evidencing determination of a Participant's Disability by the Social Security Administration. Non-Disability related benefits do not require a determination of a Participant's Disability. While the claims procedure is described below, this is just a summary, and the Administrator can supply you with additional details.

You or any other person entitled to benefits from the Plan (a "Claimant") may apply for such benefits by completing and filing a claim with the Plan Administrator. Any such claim must be in writing and must include all information and evidence that the Plan Administrator deems necessary to properly evaluate the merit of and to make any necessary determinations on a claim for benefits. The Plan Administrator may request any additional information necessary to evaluate the claim.

### **Timing of Notice of Denied Claim**

The Plan Administrator will notify the Claimant of any adverse benefit determination within a reasonable period of time, but not later than 90 days (45 days if the claim relates to a disability determination) after receipt of the claim. This period may be extended one time by the Plan for up to 90 days (30 additional days if the claim relates to a disability determination), provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies the Claimant, prior to the expiration of the initial review period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If the claim relates to a disability determination, the period for making the determination may be extended for up to an additional 30 days if the Plan Administrator notifies the Claimant prior to the expiration of the first 30-day extension period.

**Content of Notice of Denied Claim**

If a claim is wholly or partially denied, the Plan Administrator will provide the Claimant with a written notice identifying:

1. The reason or reasons for such denial,
2. The pertinent Plan provisions on which the denial is based,
3. Any material or information needed to grant the claim and an explanation of why the additional information is necessary, and
4. An explanation of the steps that the Claimant must take if he wishes to appeal the denial including a statement that the Claimant may bring a civil action under ERISA.

**Appeals of Denied Claim**

If a Claimant wishes to appeal the denial of a claim, he must file a written appeal with the Plan Administrator on or before the 60th day (180th day if the claim relates to a disability determination) after he receives the Plan Administrator's written notice that the claim has been wholly or partially denied. The written appeal must identify both the grounds and specific Plan provisions upon which the appeal is based. The Claimant will be provided, upon request and free of charge, documents and other information relevant to his claim. A written appeal may also include any comments, statements or documents that the Claimant may desire to provide. The Plan Administrator will consider the merits of the Claimant's written presentations, the merits of any facts or evidence in support of the denial of benefits, and such other facts and circumstances as the Plan Administrator may deem relevant. The Claimant will lose the right to appeal if the appeal is not timely made. The Plan Administrator will ordinarily rule on an appeal within 60 days (45 days if the claim relates to a disability determination). However, if special circumstances require an extension and the Plan Administrator furnishes the Claimant with a written extension notice during the initial period, the Plan Administrator may take up to 120 days (90 days if the claim relates to a disability determination) to rule on an appeal.

**Denial of Appeal**

If an appeal is wholly or partially denied, the Plan Administrator will provide the Claimant with a notice identifying:

1. The reason or reasons for such denial,
2. The pertinent Plan provisions on which the denial is based,
3. A statement that the Claimant 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 Claimant's claim for benefits, and
4. A statement describing the Claimant's right to bring an action under section 502(a) of ERISA. The determination rendered by the Plan Administrator will be binding upon all parties.

**Exhaustion of Remedies**

No civil action for benefits under the Plan may be brought unless and until you have (1) submitted a timely claim for benefits in accordance with the provisions of this Section; (2) been notified by the Administrator that the claim has been denied; (3) filed a written request for a review of the claim in accordance with the applicable provisions of paragraphs (e) or (f) below; and (4) been notified in writing of an adverse benefit determination on review.

**Grounds for Judicial Review**

Any civil action will be based solely on your advanced contentions in the administrative review process, and the judicial review will be limited to the Plan document and the record developed during the administrative review process as set forth in this Section.

**Written Claims**

Any claim for benefits must be filed in writing with the Administrator, but the Administrator may permit the filing of a claim for benefits electronically as the Administrator complies with certain Department of Labor requirements.

Any Employee, Participant or Beneficiary who files a claim for benefits under the Plan is a "Claimant" under these claims procedures.

As a Claimant, you may authorize a representative to act on your behalf with respect to any claim under the Plan. The representative must provide satisfactory evidence to the Administrator of its authority to act on your behalf,

such as a letter of authority with your notarized signature. To the extent consistent with the authority you grant to your representative, references to "you" or to "Claimant" in these claims procedures include your representative.

The Administrator may review claims under the Plan or may delegate that authority to an appropriate claims adjudicator. References in these claims procedures to the Administrator include any claims adjudicator acting on behalf of the Administrator. Benefit claim determinations shall be made based on the applicable provisions of the Plan document and any documents of general application that interpret the Plan provisions and are maintained by the Employer or the Administrator for purposes of making benefit determinations. The Administrator shall take such steps as are necessary to ensure and verify that benefit claim determinations are made in accordance with such documents and that the Plan provisions are being applied consistently with respect to similarly situated Claimants. All notices to Claimants will be written in a manner calculated to be understood by the Claimant.

## **Participants Absent Because of Military Duty**

### **Participants who Die During Military Absence**

If you are absent from employment with us because of military service and you die on or after January 1, 2007 while you are performing "qualified" military service (as defined under the Internal Revenue Code), you will be treated as having returned to employment on the day before your death for Vesting purposes. However, you will not be entitled to any additional benefits or contributions with respect to your period of military leave.

## **Other Information**

### **Attachment of Your Account**

Your creditors cannot garnish or levy upon your Account except in the case of a proper IRS tax levy, and you cannot assign or pledge your Account except as directed through a Qualified Domestic Relations Order as part of a divorce, child support or similar proceeding in which a court orders that all or part of your Account be transferred to another person (such as your ex-Spouse or your children). The Plan has a procedure for processing QDROs, which you can obtain free of charge from the Administrator.

### **Amendment or Termination of the Plan**

Although we intend for the Plan to be permanent, we can amend or terminate it at any time. If we do terminate the Plan, all Participants will have a 100% Vested Interest in their Accounts as of the Plan termination date, and all Accounts will be available for distribution at the same time and in the same manner as would have been permissible had the Plan not been terminated.

### **Accounts are Not Insured**

Your Account is not insured by the Pension Benefit Guaranty Corporation (PBGC) because the insurance provisions of ERISA do not apply to 401(k) plans. For more information on PBGC coverage, ask the Administrator or contact the PBGC. Written inquiries to the PBGC should be addressed to: Technical Assistance Division, PBGC, 1200 K Street NW, Suite 930, Washington, D.C. 20005-4026. You can also call them at (202) 326-4000.

### **Payment of Plan Expenses**

The Plan routinely incurs expenses for the services of lawyers, actuaries, accountants, third party administrators, and other advisors. Some of these expenses may be paid directly by us while other expenses may be paid from the assets of the Plan. The expenses that are paid from Plan assets will be shared by all Participants either on a pro-rata basis or an equal dollar basis. If the expense is paid on a pro-rata basis, an amount will be deducted from your Account based on its value as compared to the total value of all Participants' Accounts. For example, if the Plan pays \$1,000 of expenses and your Account constitutes 5% of the total value of all Accounts, \$50 would be deducted from your Account ( $\$1,000 \times 5\%$ ) for its share of the expense. On the other hand, if the expense is paid on an equal dollar basis, the expense is divided by the number of Participants and then the same dollar amount is deducted from each Participant's Account.



## Statement of ERISA Rights

### **Your Right to Receive Information**

You are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Participants are entitled to (a) examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration; (b) obtain copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description upon written request to the Administrator. The Administrator may make a reasonable charge for the copies; (c) receive a summary of the Plan's annual financial report. The Administrator is required by law to furnish each Participant with a copy of this summary annual report; and (d) obtain a statement telling you whether you have a right to receive a benefit at Normal Retirement Age (which is defined elsewhere in this summary plan description) and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not currently have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

### **Duties of 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. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining your benefits or exercising your rights under ERISA.

### **Enforcement of Rights**

If your claim for a benefit 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. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Administrator to provide the materials and pay you up to \$110 a day, up to a maximum amount per request as provided by law, until you receive the materials, unless the materials were not sent because of reasons beyond the control of the 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 domestic relations order, you may file suit in Federal court. If it should happen that Plan 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 Your Questions**

If you have any questions about your Plan, you should contact the Administrator. If you have questions about this statement or about your ERISA rights, or if you need assistance in obtaining documents from the Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory; or contact them at <https://www.dol.gov/agencies/ebsa/about-ebsa/about-us/organization-chart> or at the Deputy Assistance Secretary, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210, Attn: 3001 Comment Request.

You can call the Employee Benefits Security Administration (the EBSA) at (866) 444-3272; TTY/TDD users: (877) 889-5627. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the EBSA. You may also obtain additional pension-related information at the Department of Labor's website at <https://www.dol.gov/sites/dolgov/files/EBSA/about-ebsa/our-activities/resource-center/publications/what-you-should-know-about-your-retirement-plan.pdf> where you can review a publication called "*What You Should Know About Your Retirement Plan*."

## Glossary

Many definitions are used in this summary and most are defined in the section where they appear, but the following terms have broader application and are used throughout the summary:

**Account.** Your Account represents the aggregate value of the contributions made to the Plan on your behalf, as well as the net earnings on those contributions. Your Account may include (but is not limited to) the following sub-accounts: the 401(k) Contribution Account; the ADP Safe Harbor Matching Contribution Account; and the Non-Safe Harbor Employer Contribution Account.

**Allocation Period.** The Allocation Period is the period of time for which a contribution to the Plan is allocated. The Allocation Period is generally the Plan Year but can be a shorter period of time.

**Disability.** Disability is a physical or mental impairment you suffer after you become a Participant in the Plan (and while you are still an employee) which, in the opinion of the Social Security Administration, qualifies you for disability benefits under the Social Security Act in effect on the date that you suffer the mental or physical impairment.

**Fringe Benefit Payments.** Fringe Benefit Payments, in general, are reimbursements or other expense allowances, cash and noncash fringe benefits, moving expenses, deferred compensation, and welfare benefits.

**Key Employee.** A Key Employee is an Employee who satisfies certain executive, ownership, or compensation requirements as set forth in the Internal Revenue Code.

**Leased Employee.** A Leased Employee is, generally, a person who is employed by an employee leasing organization but performs services for the Employer on a substantially full time basis for a period of at least one year, and such services are performed under the primary direction or control of the Employer.

### Long-Term Part-Time Employee

You will be considered to be a Long-Term Part-Time (LTPT) Employee if you are a seasonal or intern employee who has not entered the Plan as a regular participant, but who is credited with at least three consecutive years beginning after December 31, 2020, with at least 500 Hours of Service in each year, and you have attained the same age as other Participants who are eligible to defer. If you enter the Plan as an LTPT Participant and you later satisfy the normal eligibility requirements, you will participate thereafter as a regular participant. As an LTPT Participant, you will be credited with a Year of Service for each year in which you are credited with more than 500 Hours of Service.

**Non-Resident Alien Employee.** A Non-Resident Alien Employee is an individual who is neither a citizen of the United States of America nor a resident of the United States of America and who does not receive earned income from the Employer which constitutes income from sources within the United States.

**Normal Retirement Age.** Normal Retirement Age is the date you reach age 59½.

### Post-severance Compensation

Post-severance Compensation will always include amounts paid by the later of 2½ months after an Employee terminates employment or the end of the calendar year that includes the date of the Employee terminates employment, provided 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, absent a severance from employment the payments would have been paid to the Employee while the Employee continued in employment with the Employer. Code §415(c)(3) Compensation may include other types of Post-Severance Compensation payments, if any.

**Profit Sharing Contribution.** A Profit Sharing Contribution is an additional type of contribution we may elect to make to the Plan for any Plan Year. Profit Sharing Contributions are generally made as a percentage of pay. Profit Sharing Contributions can be Safe Harbor Profit Sharing Contributions, Non-Safe Harbor Profit Sharing Contributions, or both.

**Puerto Rico Based Employee.** A Puerto Rico Based Employee is an Employee who resides in Puerto Rico.

**Spouse.** The person to whom you are legally married.

**Union Employee.** A Union Employee is an Employee whose employment is governed by a collective bargaining agreement between Employee representatives and the Employer in which retirement benefits were the subject of good faith bargaining.

**Vested Interest.** Your Vested Interest is the percentage of your Account to which you are entitled at any point in time. This percentage, in turn, is the aggregate of your Vested Interest in your various sub-accounts. However, notwithstanding any vesting schedule set forth in other sections of this summary, you will have a 100% Vested Interest in your Account upon reaching Normal Retirement Age, or upon your death or disability while you are still a Participant but before you terminate employment.