

ZZZ TEMPLATES CYCLE 3 - AMERICAN TRUST

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ADOPTION AGREEMENT #002
401(k)/PROFIT SHARING NON-STANDARDIZED PLAN (ANSWERS ONLY)

The undersigned adopting employer hereby adopts this Plan. The Plan is intended to qualify as a tax-exempt profit sharing plan under Code section 401(a), and the cash or deferred arrangement forming part of the Plan (to the extent provided in the Adoption Agreement) is intended to qualify under Code section 401(k). The Plan shall consist of this Adoption Agreement, its related Basic Plan Document #01, and any Addendum to the Adoption Agreement. Unless otherwise indicated, all Section references are to Sections in the Basic Plan Document.

NOTE: The following only indicates the options actually selected by the Plan Sponsor. Therefore, many questions and options will not appear which will result in gaps in numbering and other labeling.

EMPLOYER INFORMATION

NOTE: An amendment is not required to change the responses in items 1-13 below.

1. Name of adopting employer (Plan Sponsor): ZZZ-SAMPLE (DO NOT CHANGE)
2. Address: 1675 Broadway Suite 500
3. City: Denver
4. State: CO
5. Zip: 80202
6. Phone number: 303-123-4567
7. Fax number: _____
8. Plan Sponsor EIN: 99-9999999
9. Plan Sponsor fiscal year end: 12/31
10. **Entity Type**
 - a. Plan Sponsor entity type:
 - i. ☒ C Corporation
11. State or commonwealth of organization of Plan Sponsor: Denver

PLAN INFORMATION

SECTION A. GENERAL INFORMATION

Plan Name/Effective Date

1. Plan Number: 001
2. Plan name:
 - a. ZZZ Templates Cycle 3 - American Trust
3. **Effective Date**
 - a. Original effective date of Plan: 01/01/2022
5. **Plan Year**
 - a. Plan Year means each consecutive 12-month period ending on 12/31 (e.g., December 31)
6. **Limitation Year means:**
 - a. ☒ Plan Year

Plan Features

8. **Elective Deferrals**
 - a. Elective Deferrals are permitted (Section 4.01):
☒ Yes ☐ No
 - b. Roth Elective Deferrals are permitted:

☒ Yes ☐ No

9. Voluntary Contributions

Voluntary (after-tax) Contributions are permitted (Section 4.01):

- a. ☐ Yes
 b. ☒ No
 c. ☐ Formerly Allowed

10. Employer Matching Contributions

Employer Matching Contributions are permitted (Section 4.02):

☒ Yes ☐ No

11. Non-Elective Contributions

Non-Elective Contributions are permitted (Section 4.03):

☒ Yes ☐ No

12. Safe Harbor Contributions

Safe harbor contributions are permitted (Section 4.04):

☒ Yes ☐ No

Compensation

15. Statutory Compensation

a. Definition of Statutory Compensation (as defined in Article 2 of the Basic Plan Document):

- ii. ☒ W-2 Compensation
 c. ☒ Include Post Severance Compensation in definition of Statutory Compensation.

16. Plan Compensation

a. Definition of Plan Compensation (as defined in Article 2 of the Basic Plan Document) for purposes of allocations will be Statutory Compensation with the following exclusions:

	Elective Deferrals/ Voluntary Contributions	Employer Match	Non-Elective
i. No Exclusions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ii. Pay earned before participation	n/a	<input type="checkbox"/>	<input type="checkbox"/>
iii. Amounts which are contributed by the Employer pursuant to a salary reduction agreement and not includible in the gross income of the Participant under Code sections 125, 402(e)(3), 402(h), 403(b), 132(f) or 457	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iv. All of the following benefits (even if includable in gross income): reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation, and welfare benefits (Treas. Reg. section 1.414(s)-1(c)(3))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
v. Differential military pay as	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

defined in Code section
3401(h)(2)

- | | | | | |
|-------|---|--------------------------|--------------------------|--------------------------|
| vi. | Final Paycheck Pay | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| vii. | Post Severance Compensation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| viii. | Post Year End Compensation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ix. | Other adjustments (e.g., commissions, bonuses, etc.): _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

b. Plan Compensation is determined over the period specified below ending with or within the Plan Year:

- i. ☒ Plan Year

Definitions

18. Disability

Definition of Disability

- a. ☒ The Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. The permanence and degree of such impairment shall be supported by medical evidence.

19. Choice of Law

Name of state or commonwealth for choice of law (Section 13.05): Tennessee

SECTION B. ELIGIBILITY

Exclusions

1. The term "Eligible Employee" shall not include (Check items as appropriate):

- | | Elective Deferrals/
Voluntary
Contributions | Employer Match | Non-Elective |
|---|---|-------------------------------------|-------------------------------------|
| a. No Exclusions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. Union Employees | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| c. Leased Employees | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| d. Non-Resident Alien | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| e. Other Employees (Section 3.06(a)): _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

2. Opt-Out

- ☒ An Employee may irrevocably elect not to participate in Plan pursuant to Treas. Reg. section 1.401(k)-1(a)(3)(v).

Eligibility Service Rules

4. Break in Service

- a. ☒ Rule of parity. Exclude eligibility service before a period of five (5) consecutive One-Year Breaks in Service/Periods of Severance if an Employee does not have any nonforfeitable right to the Account balance derived from Employer contributions.

Eligibility for Plan Participation

6. Age Requirement for Plan Participation

	Elective Deferrals/ Voluntary Contributions	Employer Match	Non-Elective
a. Age Requirement	21	21	21

7. Service Requirement for Plan Participation

	Elective Deferrals/ Voluntary Contributions	Employer Match	Non-Elective
a. No Minimum Service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Completion of one Year of Eligibility Service - Hours of Service necessary for a Year of Eligibility Service (not to exceed 1,000): 1000	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
c. Completion of one Year of Eligibility Service - Elapsed Time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Completion of _____ Hours of Service (not to exceed 1,000) within a 12-month period. The service requirement shall be deemed met at the time the specified number of Hours of Service are completed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Completion of _____ month(s) of service - Elapsed Time (not to exceed 12)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Completion of _____ Hours of Service (not to exceed 1,000) in a _____ month period (not to exceed 12; hours of service failsafe applies)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Completion of _____ consecutive month(s) of continuous service (not to exceed 12; hours of service failsafe applies)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Completion of two (2) Years of Eligibility Service - Hours of Service (100% vesting required under Sections E.8 and E.9); Hours of Service necessary for a Year of Eligibility Service (not to exceed 1,000): _____	n/a	<input type="checkbox"/>	<input type="checkbox"/>
i. Completion of two (2) Years of Eligibility Service - Elapsed Time (100% vesting required under Sections E.8 and E.9)	n/a	<input type="checkbox"/>	<input type="checkbox"/>
j. Other: _____ (hours of service failsafe applies if Elapsed Time is not specified)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

k. Additional Requirements: _____ ☐ ☐ ☐

8. Entry Dates for Plan Participation

	Elective Deferrals/ Voluntary Contributions	Employer Match	Non-Elective
a. Immediate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. First day of each payroll period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. First day of the calendar month	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
d. First day of each Plan quarter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. First day of the first month and seventh month of the Plan Year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. First day of the Plan Year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

9. Entry Timing for Plan Participation

An Eligible Employee shall become a Participant on the entry date that is:

	Elective Deferrals/ Voluntary Contributions	Employer Match	Non-Elective
a. Coincident with or next following the date the eligibility requirements are met	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
b. Next following the date the eligibility requirements are met	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Coincident with or immediately preceding the date the eligibility requirements are met	n/a	<input type="checkbox"/>	<input type="checkbox"/>
d. Immediately preceding the date the eligibility requirements are met	n/a	<input type="checkbox"/>	<input type="checkbox"/>
e. Nearest to the date the eligibility requirements are met	n/a	<input type="checkbox"/>	<input type="checkbox"/>

10. Eligibility Service Computation Rules

- a. ☒ Eligibility Computation Period switches to Plan Year.
 b. Select hours equivalency for eligibility purposes:
 i. ☒ None

SECTION C. CONTRIBUTIONS - ELECTIVE DEFERRALS AND SAFE HARBOR

Elective Deferrals

1. Minimum and Maximum Deferral Amounts

Unless otherwise indicated below, there shall be no minimum deferral, and the maximum deferral will be defined by the limitations set forth under Code Section 415.

2. Modifications of Elective Deferrals

- a. Participants modify/start/stop Elective Deferrals/Voluntary Contribution elections:
 i. ☒ Each pay period
 b. ☒ Participants may stop an election to contribute at any time.

3. Catch-up Contributions

- ☒ Allow Participants to make Catch-up Contributions (Section 5.01(d))

Automatic Enrollment**4. The Plan has Automatic Enrollment provisions intended to satisfy:**

- c. ☒ EACA

5. Automatic Enrollment Application Indicate which employees will be subject to the automatic enrollment provisions of the Plan:

- c. ☒ All Participants without an existing affirmative election or whose affirmative election is less than the automatic enrollment amount

6. Covered Employees - EACA Indicate which employees will be "covered employees" who are subject to the automatic contribution arrangement:

- a. ☒ All Employees who make an affirmative election shall remain covered Employees within the meaning of Treas. Reg. section 1.414(w)-1(e)(3)

7. Initial Automatic Enrollment Amount (ACA and EACA)

- a. The initial amount of the automatic enrollment (as a percentage of pay): 3%
 b. ☒ The automatic enrollment deferral percentage will increase by 1% according to the schedule in C.9.
 i. The maximum automatic enrollment deferral percentage is: 10%

9. Application of Increase Provisions

- a. The first deferral rate increase will occur on:
 i. ☒ The first day of the second Plan Year following the Plan Year during which the initial automatic enrollment became effective.
 b. Subsequent deferral increases will occur:
 i. ☒ The first day of each Plan Year

10. Permissible Withdrawals - EACA/QACA

- ☒ Permissible withdrawals will be allowed provided they are requested within 90 days after the first automatic deferral (no fewer than 30 or more than 90 days)

11. Deferral Contribution Source If the Plan provides for automatic enrollment and Roth contributions are allowed, select the default type of automatic contributions:

- a. ☒ Pre-tax. All Elective Deferrals made under Section 4.01(g) shall be designated as Pre-tax Elective Deferrals.

Safe Harbor Contributions**13. Safe Harbor Plan**

- a. Is this a safe harbor plan exempt from most testing:
 ii. ☒ Yes - safe harbor match
 b. Indicate the safe harbors the Plan is intended to satisfy:
 i. ☒ ADP (Code section 401(k)(12)) and ACP (Code section 401(m)(11))

15. ADP/ACP Safe Harbor Eligibility

- a. Exclusions. For purposes of safe harbor contributions, the term "Eligible Employee" shall not include
 i. ☒ No exclusions
 c. Eligibility conditions for safe harbor contributions (may require testing in accordance with Section 5.03(g))
 ii. ☒ Safe harbor eligibility conditions follow the conditions established for:
 A. ☒ Elective Deferrals

16. ADP/ACP Safe Harbor Compensation

- ☒ Pay earned before participation is included in the definition of Plan Compensation for purposes of safe harbor contributions.

17. Safe Harbor Matching Contribution Formula If C.13a.ii or C.13a.v is selected, the safe harbor matching formula will be:

- b. ☒ Two rates. The Employer will contribute an amount equal to

Rate One

- i. 100% of the Participant's Matched Employee Contributions that are not in excess of
 ii. 3% of the Participant's Plan Compensation; plus

Rate Two

- iii. 50% of the amount of the Participant's Matched Employee Contributions that exceed 3% of the Participant's Plan Compensation but that do not exceed
- iv. 5% of the Participant's Plan Compensation

18. Determination Period for Safe Harbor Matching Contributions

- v. ☒ Each pay period

Testing Elections**19. ADP Testing Elections (Section 5.02(a))**

- a. Average Deferral Percentage of Nonhighly Compensated Employees are determined using:
 - i. ☒ Current year

20. ACP Testing Elections (Section 5.02(b))

- a. Average Contribution Percentage of Nonhighly Compensated Employees are determined using:
 - i. ☒ Current year

SECTION D. CONTRIBUTIONS - EMPLOYER MATCHING, NON-ELECTIVE AND OTHER CONTRIBUTIONS**Employer Matching - Allocation Service****1. Allocation Service Requirements for Employer Matching Contributions**

- b. ☒ In order to share in the allocation of Employer Matching Contributions, a Participant is required to be employed by the Employer on the last day of the applicable period

2. Applicable Period

- a. The applicable period for determining the satisfaction of service requirements for an allocation of Employer Matching Contributions is:
 - i. ☒ Plan Year

5. Exceptions to Allocation Service Requirements for Employer Matching Contributions

- a. ☒ A Participant whose employment terminates on the last day of the applicable period is treated as being employed by the Employer on the last day of the applicable period.

6. Coverage Failures for Employer Matching Contributions

Method to fix Employer Matching Contribution Code section 410(b) ratio percentage coverage failures (Section 4.02(d)):

- b. ☒ Add just enough Participants to meet the coverage requirements

Employer Matching - Formula**7. Matched Employee Contribution Inclusions**

- a. Elective Deferrals are included in the definition of Matched Employee Contribution to the extent selected below
 - i. ☒ Include a Participant's Catch-up Contributions in the definition of Matched Employee Contribution
 - ii. ☒ Include a Participant's Roth Elective Deferrals in the definition of Matched Employee Contribution

8. Employer Matching Contribution Formula

- a. ☒ A discretionary amount. The amount will be allocated:
 - i. ☒ as a uniform percentage of Matched Employee Contributions.

12. Employer Matching Contribution(s) - Limitations

- a. Plan limits Employer Matching Contributions to the following in each Plan Year:
 - v. ☒ Other: Discretionary Match cannot exceed 4% of compensation and the Match is limited to the first 6% of Compensation deferred.

13. Determination Period for Employer Matching Contributions

- a. The period for determining the amount of an allocation of Employer Matching Contributions is:
 - i. ☒ End of Plan Year

Non-Elective - Allocation Service**14. Continuing Eligibility for Non-Elective Contributions (select one):**

- b. ☒ Pursuant to options selected below. An Eligible Employee shall be eligible to receive an allocation of Non-Elective Contributions upon meeting the requirements of D.15 through D.19

15. Allocation Service Requirements for Non-Elective Contributions

- a. ☒ In order to share in the allocation of Non-Elective Contributions, a Participant is required to complete the following Hours of Service in the applicable period (not to exceed 1,000 hours in a Plan Year or a prorated version thereof): 1000
- b. ☒ In order to share in the allocation of Non-Elective Contributions, a Participant is required to be employed by the Employer on the last day of the applicable period

16. Applicable Period

- a. The applicable period for determining the satisfaction of service requirements for an allocation of Non-Elective Contributions is:
- i. ☒ Plan Year

17. Non-Elective Allocation Service Computation Rules

- a. Select hours equivalency:
- i. ☒ None

19. Exceptions to Allocation Service Requirements for Non-Elective Contributions

- a. ☒ A Participant whose employment terminates on the last day of the applicable period is treated as being employed by the Employer on the last day of the applicable period.

20. Coverage Failures for Non-Elective Contributions

Method to fix Non-Elective Contribution Code section 410(b) ratio percentage coverage failures (Section 4.03(d)):

- b. ☒ Add just enough Participants to meet the coverage requirements

Non-Elective - Formula**21. Amount of Non-Elective Contributions**

- a. ☒ Discretionary in an amount as determined by the Employer

22. Non-Elective allocation formula. The Non-Elective Contribution shall be allocated to eligible Participants who have met the requirements of Section B and D.14 through 17 as follows (Section 4.03):

- g. ☒ New Comparability - One Group per Participant. In an amount designated by the Employer to be allocated to each group. For purposes of this D.22g, there shall be one group created for each Participant eligible to receive allocations of Non-Elective Contributions. The contribution shall be allocated to each group in a manner determined by the Employer. The amount allocated to one group need not bear any relationship to amounts allocated to any other group. The Employer shall notify the Plan Administrator or the Trustee in writing of the amount of contributions allocated to each group.

26. Determination Period for Non-Elective Contributions

- a. The period for determining the amount of an allocation of Non-Elective Contributions is:
- i. ☒ End of Plan Year

Other Contributions/415**30. QNECs/QMACs**

- ☐ The following limitations, conditions or special rules apply to Qualified Non-Elective Contributions (QNECs) or Qualified Matching Contributions (QMACs): _____

If the Employer makes discretionary QNECs (Section 4.04(b)) or QMACs (Section 4.04(c)) to the Plan, the Employer must provide the Plan Administrator (or Trustee, if applicable), written instructions describing (1) how the discretionary QNEC or QMAC formula will be allocated to Participants, (2) the computation period(s) to which the discretionary QNEC or QMAC formula applies, and (3) if applicable, a description of each business location or business classification subject to separate discretionary QNEC or QMAC allocation formulas. Such instructions must be provided no later than the date on which the discretionary QNEC or QMAC is made to the Plan. A summary of these instructions must be communicated to Participants who receive discretionary QNECs or QMACs. The summary must be communicated to Participants no later than 60 days following the date on which the last discretionary QNEC or QMAC is made to the Plan.

31. Rollovers

Rollover Contributions are permitted (Section 4.06):

- b. ☒ Yes - All Eligible Employees may make a Rollover Contribution even if not yet a Participant in the Plan

33. Death or Disability During Qualified Military Service

- ☒ For benefit accrual purposes, a Participant that dies or becomes Disabled while performing qualified military service will be treated as if he had been employed by the Employer on the day preceding death or Disability and terminated employment on the day of death or Disability (Section 4.08).

SECTION E. VESTING**Vesting Service Rules****1. Vesting service computation method**

- a. ☒ Hours of Service. Number of Hours of Service necessary for a Year of Vesting Service (not to exceed 1,000):
1000

2. Vesting Service Equivalencies

- a. Select equivalency for vesting purposes:
i. ☒ None.

3. Vesting Computation Period

- b. ☒ Plan Year

5. Vesting Exceptions (Section 6.02)

- a. ☒ Death. Provide for full vesting for a Participant who terminates employment with the Employer due to death while an Employee.
b. ☒ Disability. Provide for full vesting for a Participant who terminates employment with the Employer due to Disability while an Employee.

Vesting Schedules**8. Employer Matching Contributions**

Vesting Schedule for Employer Matching Contributions (Section 6.02):

- b. ☒ 2-6 Year Graded

9. Non-Elective Contributions

Vesting Schedule for Non-Elective Contributions (Section 6.02):

- b. ☒ 2-6 Year Graded

12. Forfeitures

Forfeitures will be used in the following manner (Article 6):

- a. ☒ Any permissible method described in Section 6.03(d)

SECTION F. DISTRIBUTIONS**Normal/Early Retirement****1. Normal Retirement**

- a. Normal Retirement Age means:
i. ☒ Attainment of age (not to exceed 65): 65
c. Normal Retirement Date means:
i. ☒ Normal Retirement Age

2. Early Retirement

- a. Early Retirement Age means:
i. ☒ None. The Plan does not have an early retirement feature.

Time & Form of Payment

3. Time of Payment (Other than Death)

Distributions after Termination of Employment for reasons other than death shall commence (Section 7.02):

- a. ☒ Immediate. As soon as administratively feasible with a final payment made consisting of any allocations occurring after such Termination of Employment.

4. Form of Payment (Other than Death)

Medium of distribution from the Plan:

- a. ☒ Cash only

5. Default Form of Payment (Other than Death)

a. Unless otherwise elected by the Participant, distributions shall be made in the form of:

- i. ☒ Lump sum only
- b. In addition to the form described in F.5a, distributions from the Plan after Termination for reasons other than death may be made in the following forms (select all that apply):
 - i. ☒ Lump sum only
- c. ☒ Partial or installment distributions will be permitted only to satisfy the required minimum distribution rules

6. Distributions as an Annuity

- a. Permit Participants to make distributions in the form of an annuity
 - iii. ☒ No
- b. Permit Beneficiaries to make distributions in the form of an annuity
 - iii. ☒ No

Payments on Death

9. Payment upon Participant's Death

Distributions on account of the death of the Participant shall be made in accordance with the following:

- a. ☒ Pay entire Account balance by end of fifth year for all Beneficiaries in accordance with Sections 7.02(b)(1)(A) and 7.02(b)(2)(A) only

10. Beneficiaries

- a. Death benefits when there is no designated beneficiary:
 - i. ☒ In accordance with Section 7.04(c)
- b. ☒ A beneficiary designation to a spouse shall be automatically revoked upon the legal divorce of the Participant and the spouse.

Force-Out Provisions

11. Force-Out Provisions

- a. ☒ Maximum force-out amount for purposes of Section 7.03 (not to exceed \$5,000): \$5000
- ii. Force-outs will be subject to the automatic rollover provisions of 7.06(c) if over: \$1000
- c. Force-out of a terminated Participant's Account balance is deferred under Section 7.03(b) until:
 - iii. ☒ Required Beginning Date - payment made in a lump sum only

Required Beginning Date

12. Required Beginning Date

Required Beginning Date for a Participant other than a More Than 5% Owner:

- a. ☒ Retirement. April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70-1/2 or retires

SECTION G. IN-SERVICE WITHDRAWALS

Retirement/Hardship/Age**2. Hardship**

Hardship withdrawals are allowed as follows (Section 8.01):

- b. ☒ All Accounts. A Participant may receive a distribution on account of Hardship, except from: (i) his Qualified Non-Elective Contribution Account, (ii) his Matching Contribution Account to the extent such Account has been used to satisfy the safe harbor requirements of Code sections 401(k)(12) or 401(k)(13) or 401(m)(11) or 401(m)(12) or to the extent such Account is treated as a Qualified Matching Contribution, and (iii) earnings on his Elective Deferral Account credited after the later of December 31, 1988, and the end of the last Plan Year ending before July 1, 1989
- d. The criteria used in determining whether a Participant is entitled to receive a Hardship withdrawal:
 - i. ☒ Safe Harbor criteria set forth in Section 8.01(b)
- f. ☒ Expand the Hardship criteria to include the Beneficiary of the Participant
- g. If a Participant may receive a Hardship withdrawal from his Elective Deferral Account, permit Hardship withdrawals from the Participant's Roth Elective Deferral Account subject to the same terms and conditions as apply to the Participant's Elective Deferral Account:
 - i. ☒ Yes

3. Specified Age and Service

- a. In-service withdrawals are allowed on attainment of age _____ and _____ service (Section 8.02):
 - i. ☒ None

4. Specified Age

- a. In-service withdrawals are allowed on attainment of age 59-1/2 (Section 8.02):
 - ii. ☒ All Accounts
- c. If a Participant may receive a withdrawal upon the attainment of a specified age from his Elective Deferral Account, permit such withdrawals from the Participant's Roth Elective Deferral Account subject to the same terms and conditions as apply to the Participant's Elective Deferral Account:
 - i. ☒ Yes

Other Withdrawals**7. At Any Time (Section 8.03(b))**

In-service withdrawals are allowed from the following Accounts at any time:

- b. ☒ Rollover Contribution Account

Roth Rollovers and Transfers**13. In-Plan Roth Rollovers**

- a. If the Plan allows for Roth contributions, In-Plan Roth Rollovers are permitted (Section 4.06(c)):
 - iii. ☒ Yes - only if the Plan otherwise allows for the distribution/in-service withdrawal
- c. Indicate method of preserving Code section 411(d)(6) protected benefits:
 - i. ☒ Preserve existing distributions/in-service withdrawals rights for each Account

14. In-Plan Roth Transfers

If the Plan allows for Roth contributions, In-Plan Roth Transfers are permitted (Section 4.06(d)):

- b. ☒ Yes

SECTION H. PLAN OPERATIONS AND TOP-HEAVY**Plan Operations****1. Permitted Investments**

Unless indicated below, the Plan may invest up to 100% of the Trust in "qualifying employer securities" and "qualifying employer real property" (Section 9.04(b)).

- a. ☒ Investment in "qualifying employer securities" and "qualifying employer real property" is restricted as follows:
The Plan may not invest in qualifying employer securities or qualifying employer real property

4. Participant Self-Direction

- a. Specify the extent to which the Plan permits Participant self-direction and indicate the Plan's intent to comply with ERISA section 404(c) (Section 9.02):
- i. ☒ All Accounts and 404(c) applies

5. Valuation Date

Enter Valuation Date:

- d. ☒ Each business day

6. Plan Administration

- a. Designation of Plan Administrator (Section 11.01):
- i. ☒ Plan Sponsor
- b. Establishment of procedures for the Plan Administrator and the Investment Fiduciary (Sections 11.01(d) and 11.02(c)):
- i. ☒ Plan Administrator and Investment Fiduciary adopt own procedures
- c. The Trustee is also the Investment Fiduciary (Section 11.02):
- ii. ☒ No. The Investment Fiduciary is: Plan Sponsor
- d. Type of indemnification for the Plan Administrator and Investment Fiduciary:
- ii. ☒ Standard according to Section 11.06

Top-Heavy**8. Top-Heavy Allocations**

- a. Top-Heavy allocations are made to:
- i. ☒ This Plan. Participants who share in Top-Heavy minimum allocations:
- A. ☒ Non-Key only. Any Participant who is employed by the Employer on the last day of the Plan Year and is not a Key Employee
- b. Other plan maintained by the Employer
- i. ☒ N/A - no other plan

9. Top-Heavy Vesting

Top-Heavy vesting schedule (Section 10.03):

- a. ☒ Not applicable - Vesting schedule is Top-Heavy compliant

SECTION I. MISCELLANEOUS

Failure to properly fill out the Adoption Agreement may result in disqualification of the Plan.

The Plan shall consist of this Adoption Agreement #002, its related Basic Plan Document #01, and any Addendum to the Adoption Agreement.

The adopting Employer may rely on an opinion letter issued by the Internal Revenue Service as evidence that the Plan is qualified under Code section 401 only to the extent provided in Revenue Procedure 2017-41 and any superseding guidance. The Employer may not rely on the opinion letter in certain other circumstances or with respect to certain qualification requirements, which are specified in the opinion letter issued with respect to the Plan and in Revenue Procedure 2017-41 and any superseding guidance. In order to have reliance in such circumstances or with respect to such qualification requirements, application for a determination letter must be made to Employee Plans Determinations of the Internal Revenue Service. The Pre-Approved Plan Provider will inform the adopting Employer of any amendments made to the Plan or of the discontinuance or abandonment of the Plan. The Pre-Approved Plan Provider, CCH Incorporated, DBA ftwilliam.com may be contacted at 1245 E. Washington Ave., Ste. 101 Madison, WI 53703; 414-226-2442.

SECTION J. EXECUTION PAGE

The undersigned agree to be bound by the terms of this Adoption Agreement and Basic Plan Document and acknowledge receipt of same. By signing this Adoption Agreement, the undersigned acknowledges having reviewed the Appendix A to the Basic Plan Document and certifies that all choices reflected in this Adoption Agreement have been taken from such Appendix. The parties have caused this Plan to be executed this _____ day of _____, 2024.

ZZZ-SAMPLE (DO NOT CHANGE):

Signature: _____

Print Name: _____

Title/Position: _____

HARDSHIP DISTRIBUTION ADDENDUM

This Addendum is intended as a good faith effort to comply with the requirements of the hardship distribution final regulations and is to be construed in accordance with same. Both the Addendum and the provisions of the hardship distribution final regulations will supersede any inconsistent Plan provisions.

For each item below, if the check boxes are empty, the *italicized* provision will apply.

1. Deferral Earnings

Effective on the first day of the first plan year after 12/31/2018, hardship distributions may be taken from earnings on all Elective Deferrals.

- ☐ Effective _____, earnings on all Elective Deferrals are available for hardship distributions.
- ☐ Hardship distributions continue to only be available from earnings on Elective Deferrals grandfathered under Treas. Reg. section 1.401(k)-1(d)(3)(ii)(B).

2. Safe Harbor Contributions/QNECs/QMACs

Effective on the first day of the first plan year after 12/31/2018, if available under the Plan, Qualified Non-Elective Contributions (QNECs), Qualified Matching Contributions (QMACs) or contributions used to satisfy the safe harbor requirements of Code sections 401(k)(12) or 401(k)(13), or 401(m)(11) or 401(m)(12), will be available for hardship distributions.

- ☐ Effective _____, hardship distributions are permitted from Qualified Non-Elective Contributions, Qualified Matching Contributions or contributions used to satisfy the safe harbor requirements of Code sections 401(k)(12) or 401(k)(13), or 401(m)(11) or 401(m)(12), if available under the Plan.
- ☐ Hardship distributions continue to be prohibited from Qualified Non-Elective Contributions, Qualified Matching Contributions or contributions used to satisfy the safe harbor requirements of Code sections 401(k)(12) or 401(k)(13), or 401(m)(11) or 401(m)(12).

3. Amount Necessary to Satisfy Need Requirement

Effective on the first day of the first plan year after 12/31/2018, a hardship distribution will be considered necessary to satisfy an immediate and heavy financial need of the Participant only if:

- *The distribution is not in excess of the amount required to satisfy the financial need (including any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution);*
- *The Participant has obtained all other currently available distributions, other than hardship distributions, under any deferred compensation plan, whether qualified or nonqualified, maintained by the Employer; and*
- *Effective for distributions made on or after 01/01/2020, the Participant has represented (in writing or by an electronic medium) that he has insufficient cash or other liquid assets to satisfy the financial need.*

- ☐ Effective _____, a distribution will be determined to satisfy an immediate and heavy financial need only if the three criteria listed above are met.
- ☐ The following provisions will be used for complying with the amount necessary to satisfy need requirement: _

4. Six-Month Suspension

If the Safe Harbor criteria are used for hardship distributions, effective on the first day of the first plan year after 12/31/2018, the six-month suspension period for Elective Deferrals (and after-tax contributions) will no longer be a condition for obtaining a hardship distribution, even if the hardship distribution was made in the prior plan year.

- ☐ Effective _____, the Plan will not initiate a six-month suspension period on Elective Deferrals (and after-tax contributions) following a hardship distribution (cannot be later than 01/01/2020).
- ☐ The Plan will discontinue any remaining portion of the suspension period for hardship distributions made prior to the entered effective date.
- ☐ The Plan will continue any remaining portion of the full six-month suspension period for hardship distributions made prior to the entered effective date.

5. Loan Requirement

If the Safe Harbor criteria are used for hardship distributions, effective on the first day of the first plan year after 12/31/2018, Participants are not required to take all nontaxable loans under all plans maintained by the Employer prior to applying for a hardship distribution.

- ☐ Effective _____, Participants are not required to take all available nontaxable loans before applying for a hardship distribution.
- ☐ Participants must continue to take all nontaxable loans under all plans maintained by the Employer before applying for a hardship distribution.

6. Safe Harbor Financial Needs

If the Safe Harbor criteria are used for hardship distributions, the following immediate and heavy financial needs are considered as safe harbor criteria for hardship distributions made on or after 01/01/2018:

- *Expenses for the repair of damage to the Employee's principal residence that would qualify for the casualty deduction under Code section 165 (determined without regard to section 165(h)(5) and whether the loss exceeds 10% of adjusted gross income).*
- *Expenses and losses (including loss of income) incurred by the Employee on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, provided that the Employee's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.*

- ☐ Effective _____, the immediate and heavy financial needs listed above are considered as safe harbor criteria for hardship distributions.
- ☐ The immediate and heavy financial needs listed above are not considered as safe harbor criteria for hardship distributions.

SECURE/CARES/CAA ADDENDUM

This Addendum is intended as a good faith effort to comply with the requirements of the Further Consolidated Appropriations Act, 2020, including the SECURE Act provisions, the Coronavirus, Aid, Relief and Economic Security (CARES) Act, and the Consolidated Appropriations Act, 2021 (CAA), and corresponding guidance (the "Applicable Law"). This Addendum is to be construed in accordance with the Applicable Law and both the Addendum and the Applicable Law will supersede any inconsistent Plan provisions.

OPTIONAL PROVISIONS:

For each item below, if the check boxes are empty, the *italicized* provision will apply.

1. Qualified Birth or Adoption Distributions (see Section A. below)

The Plan does not permit qualified birth or adoption distributions as a separate distribution event.

- ☐ Effective _____ (no earlier than 01/01/2020), the Plan permits qualified birth or adoption distributions as a separate distribution event.
- ☐ The following limitations and conditions apply: _____.

2. Treatment of 2020 RMDs (see Section B. below)

*Effective 01/01/2020, unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will **not** receive this distribution.*

Effective _____ (no earlier than 01/01/2020):

- ☐ Unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will **not** receive this distribution.
- ☐ Unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will receive this distribution.

3. 2020 RMDs as Direct Rollovers (see Section B. below)

A direct rollover is not offered for 2020 RMDs or Extended 2020 RMDs.

For purposes of the direct rollover provisions of the Plan, the following will be treated as eligible rollover distributions in 2020:

- ☐ 2020 RMDs.
- ☐ 2020 RMDs and Extended 2020 RMDs.
- ☐ 2020 RMDs, but only if paid with an additional amount that is an eligible rollover distribution without regard to Code section 401(a)(9)(I).

4. Portability of Lifetime Income Options (see Section F. below)

The Plan does not permit "qualified distributions" or "qualified plan distribution annuity contracts" of lifetime income investment options.

- ☐ The Plan permits "qualified distributions" or "qualified plan distribution annuity contracts" of lifetime income investment options when such investment options are no longer authorized to be held as an investment option under the Plan effective: _____ (no earlier than the plan year beginning after 12/31/2019).
- ☐ The following limitations and conditions apply: _____.

5. Transfer Account

The existing Plan provisions, if any, remain in effect for distributions to a Participant who has not separated from employment from a Transfer Account holding assets transferred from a plan subject to the survivor annuity rules of Code section 401(a)(11) and 417 (e.g., age cannot be less than 62).

- ☐ Effective _____ (no earlier than 01/01/2020), the Plan permits distributions to a Participant who has not separated from employment from a Transfer Account holding assets transferred from a plan subject to the survivor annuity rules of Code section 401(a)(11) and 417 if the Participant attains: _____ (age cannot be less than 59-1/2).

STANDARD PROVISIONS:**A. Qualified Birth or Adoption Distributions**

To the extent provided above, a Participant may receive a distribution up to \$5,000 during the 1-year period beginning on the date on which the Participant's child is born or on which the legal adoption by the Participant of an eligible adoptee is finalized. An eligible adoptee is any individual (other than a child of the Participant's spouse) who has not attained age 18 or is physically or mentally incapable of self-support. The \$5,000 maximum is an aggregate amount of such distributions from all plans maintained by the Employer.

B. Required Minimum Distributions

In defining Required Beginning Date or determining required minimum distributions, any references to age 70-1/2 are replaced with: age 70-1/2 (for Participants born before 07/01/1949) or age 72 (for Participants born after 06/30/1949).

Notwithstanding other provisions of the Plan to the contrary and if selected above, a Participant or beneficiary who would have been required to receive required minimum distributions in 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of 04/01/2021) but for the enactment of section 401(a)(9)(I) of the Code ("2020 RMDs"), and who would have satisfied that requirement by receiving distributions that are either: (1) equal to the 2020 RMDs, or (2) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Participant's designated beneficiary, or for a period of at least 10 years ("Extended 2020 RMDs"), may receive those distributions.

C. Distribution on Account of Death for Certain Eligible Retirement Plans

Whether before or after distribution has begun, a Participant's entire interest will be distributed to the designated beneficiary by 12/31 of the calendar year containing the tenth anniversary of the Participant's death unless the designated beneficiary meets the requirements of an "eligible designated beneficiary". An "eligible designated beneficiary" may receive distributions over the life of such designated beneficiary. If there is no designated beneficiary as of 09/30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by 12/31 of the calendar year containing the fifth anniversary of the Participant's death.

An "eligible designated beneficiary" is defined as any designated beneficiary who is: (i) the surviving spouse of the Participant; (ii) a minor child of the Participant; (iii) disabled; (iv) a chronically ill individual; or (v) an individual who is not more than 10 years younger than the Participant. The determination of whether a designated beneficiary is an "eligible designated beneficiary" is made as of the date of death of the Participant. If an "eligible designated beneficiary" dies before the portion of the Participant's interest is entirely distributed, the remainder of such portion must be distributed within 10 years after the death of such "eligible designated beneficiary".

D. Qualified Automatic Contribution Arrangement (QACA)

If a Qualified Automatic Contribution Arrangement (QACA) feature is elected, the Plan Administrator has the discretion to increase automatic elections subsequent to the initial period up to a maximum limitation of 15% of Plan Compensation.

E. Safe Harbor Notice

If the non-elective contribution method is elected for safe harbor plan exemption (including under a Qualified Automatic Contribution Arrangement), effective for Plan years beginning on or after 01/01/2020, the safe harbor notice is not required for satisfying the conditions of Code sections 401(k)(12) or 401(k)(13).

F. Portability of Lifetime Income Investments

To the extent provided above, any amounts invested in a "lifetime income investment" may be distributed through either "qualified distributions" or "qualified plan distribution annuity contracts" no earlier than 90 days prior to the date that such "lifetime income investment" may no longer be held as an investment option under the Plan.

The following terms are used in this section:

"Qualified distribution" means a direct trustee-to-trustee transfer described in Code section 401(a)(31)(A) to an eligible retirement plan (as defined in Code section 402(c)(8)(B)).

"Qualified plan distribution annuity contract" means an annuity contract purchased for a Participant and distributed to the Participant by a plan or contract described in subparagraph (B) of Code section 402(c)(8) (without regard to clauses (i) and (ii) thereof).

"Lifetime income investment" means an investment option which is designed to provide an employee with election rights which: (a) are not uniformly available with respect to other investment options under the plan, and (b) are to a "lifetime income feature" available through a contract or other arrangement offered under the plan (or under another eligible retirement plan (as so defined), if paid by means of a direct trustee-to-trustee transfer described in Code section 401(a)(31)(A) to such other eligible retirement plan).

"Lifetime income feature" means: (a) a feature which guarantees a minimum level of income annually (or more frequently) for at least the remainder of the life of the employee or the joint lives of the employee and the employee's designated beneficiary, or (b) an annuity payable on behalf of the employee under which payments are made in substantially equal periodic payments (not less frequently than annually) over the life of the employee or the joint lives of the employee and the employee's designated beneficiary.

G. Disaster or Coronavirus-Related Relief

Notwithstanding any provision of the Plan to the contrary, the Plan may grant temporary disaster or coronavirus-related relief in compliance with Code sections 1400M and 1400Q, section 15345 of the Food, Conservation, and Energy Act of 2008, section 702 of the Heartland Disaster Tax Relief Act of 2008, section 502 of the Disaster Tax Relief and Airport and Airway Extension Act of 2017, section 11028 of the Tax Cuts and Jobs Act of 2017, section 20102 of the Bipartisan Budget Act of 2018, subtitle II of Division Q of the Further Consolidated Appropriations Act, 2020, section 2202 of the Coronavirus, Aid, Relief and Economic Security Act, and Title III of Division EE of the Consolidated Appropriations Act, 2021 ("Applicable Law"). This Section only applies to the extent the Plan has provided some or all of the relief listed below in compliance with Applicable Law.

A. Qualified Distributions

- I. "Qualified Distribution" means a distribution to a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law which may not exceed \$100,000 in aggregate from all plans maintained by the Employer.
- II. If the Plan permits rollover contributions, at any time during the 3-year period beginning on the day after the Qualified Distribution was received, an individual may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the Qualified Distribution.
- III. If the Plan permits rollover contributions, an individual who received a withdrawal for the purchase of a home, but could not use the withdrawal amount due to the disaster, may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the withdrawal amount within the applicable time

periods as defined in the relevant sections of Applicable Law.

B. Expanded Loan Provisions

- I. The maximum loan limit under Code section 72(p)(2)(A) may be applied by substituting "\$100,000" for "\$50,000" and substituting "the present value" for "one-half the present value" under the Loan Procedures for a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law.
- II. The loan repayment may be delayed for 1 year for a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law.
- III. Subsequent repayments will be adjusted to reflect the 1-year delay and any interest accrued during such delay.
- IV. The 1-year delay will be disregarded in determining the 5-year maximum term of loans under Code section 72(p)(2)(B) and (C).

H. Difficulty of Care Payments Included in Statutory Compensation

In determining the contribution limitation, Statutory Compensation will be increased by qualified foster care payments. Qualified foster care payments are difficulty of care payments excluded from gross income under Code section 131. Any contribution by the Participant which is allowable due to such increase is treated as an after-tax contribution.

I. Long-Term, Part-Time Employees

Notwithstanding any provision of the Plan to the contrary, effective for Plan years beginning after 12/31/2020, any Employee working at least 500 hours of service during each of three consecutive 12-month periods ("LTPT Employee") becomes a Participant eligible to make Elective Deferrals on the date specified in the Plan provided that he or she is an Eligible Employee and has attained the applicable age requirement, if any, on such date. No 12-month period beginning before 01/01/2021 is taken into account. Each 12-month period for which an LTPT Employee has at least 500 hours of service is treated as a year of service for vesting purposes.