

**January 1, 2020**  
**SUMMARY PLAN DESCRIPTION**  
**FOR**  
**AMERICAN AIR LIQUIDE HOLDINGS, INC. ENHANCED SAVINGS PLAN**

**Employer Identification Number: 75-3174747**  
**Plan Number: 007**

This is only a summary intended to familiarize you with the major provisions of the Plan. You should read this summary closely. If you have any questions and before you make any important decisions based on your understanding of the Plan from this summary, you should contact the Plan Administrator.

## **HOW TO USE THIS SUMMARY**

### **TABLE OF CONTENTS**

The table of contents gives a detailed description of where specific information concerning a particular topic may be found.

### **GLOSSARY**

Some terms used in the summary have special meanings. These terms are identified by capitalizing the term's first letter. To find out the exact meaning of a special term, there is a glossary at the end of this summary.

### **EFFECTIVE DATE**

This booklet describes in easy-to-understand terms the principal features of the Plan as in effect on January 1, 2020. It updates and replaces any prior descriptions of the Plan. Some Plan provisions may be different for employees whose employment terminated before January 1, 2020.

### **MORE SPECIFIC INFORMATION**

Some technical details and legal expressions contained in the formal Plan documents have been omitted in this summary. The formal Plan documents govern in administering and interpreting the rights of participants and their beneficiaries.

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## INTRODUCTION TO YOUR PLAN

The American Air Liquide Holdings, Inc. Enhanced Savings Plan helps you provide for your retirement security by making it simple and convenient for you to contribute to your retirement savings regularly. Your Employer may also make contributions to your Account to provide you with additional savings. The Plan is intended to meet federal tax law qualification requirements, allowing your savings to accumulate on a tax-deferred basis and permitting you to save more dollars for your retirement.

### HOW YOU SAVE

- You may contribute a percentage of your pay to the Plan as 401(k) Contributions. You may make Pre-Tax 401(k) Contributions and/or Roth 401(k) Contributions. For information on making 401(k) Contributions, see **YOUR CONTRIBUTIONS: 401(k) CONTRIBUTIONS**.
- If you will be age 50 by the end of the year, you may make Catch Up 401(k) Contributions to the Plan. Catch Up 401(k) Contributions are additional 401(k) Contributions that are not subject to annual limits imposed on 401(k) Contributions under the Plan. For more information on making Catch Up 401(k) Contributions, see **YOUR CONTRIBUTIONS: 401(k) CONTRIBUTIONS** and **LIMITATIONS ON CONTRIBUTIONS**.
- You are not permitted to make employee contributions to the Plan on a post-tax basis (After-Tax Contributions). However, your Account may include amounts attributable to After-Tax Contributions made to a prior plan that were transferred to the Plan. For more information, see **YOUR CONTRIBUTIONS: AFTER-TAX CONTRIBUTIONS**.
- If you have savings from another retirement plan or annuity, you may be able to roll those savings into the Plan as Rollover Contributions. For more information on the types of savings that may be rolled over into the Plan and the terms and conditions for making Rollover Contributions, see **YOUR CONTRIBUTIONS: ROLLOVER CONTRIBUTIONS**.
- Your Employer may also make Standard Nonelective Contributions to the Plan for you. For information on the amount of your Employer's Standard Nonelective Contribution and the terms and conditions for receiving Standard Nonelective Contributions, see **EMPLOYER CONTRIBUTIONS: NONELECTIVE CONTRIBUTIONS**.
- For every \$1.00 you contribute to the Plan, up to the maximum permitted under the Plan, your Employer will add a Safe Harbor Matching Contribution. For information on the amount of your Employer's Safe Harbor Matching Contribution and the terms and conditions for receiving Safe Harbor Matching Contributions, see **EMPLOYER CONTRIBUTIONS: MATCHING CONTRIBUTIONS**.
- Your Employer may make special contributions to the Plan for you that can be used to help it satisfy nondiscrimination rules applicable to 401(k) plans. These contributions are called Qualified Nonelective Contributions. For information on the terms and conditions for receiving Qualified Nonelective Contributions, see **EMPLOYER CONTRIBUTIONS: NONELECTIVE CONTRIBUTIONS**.
- Your Account may include Prior Matching Contributions that were either (1) made under the terms of another plan and then transferred directly to the Plan or (2) made under terms of the Plan that are no longer in effect. These prior contributions may be subject to different rules than other amounts held under the Plan.
- Your Account may include Prior Nonelective Contributions that were either (1) made under the terms of another plan and then transferred directly to the Plan or (2) made under terms of the Plan that are no longer in effect. These prior contributions may be subject to different rules than other amounts held under the Plan.
- Your Account may include Prior Safe Harbor Contributions that were either (1) made under the terms of another plan and then transferred directly to the Plan or (2) made under terms of the Plan that are no longer in effect. These prior contributions may be subject to different rules than other amounts held under the Plan.

- Dollars you save as Pre-Tax 401(k) Contributions and dollars your Employer contributes on your behalf are not currently included as part of your federal taxable income. Dollars saved as After-Tax Contributions, including rolled over after-tax employee contributions, or Roth 401(k) Contributions, including Designated Roth Rollover Contributions, are taxed before contributed, but are not taxed when they are distributed to you. Taxes are also deferred on investment earnings on all contributions held in your Account. Therefore, you pay no federal income taxes on your Plan savings, except dollars saved as After-Tax Contributions, including rolled over after-tax employee contributions, or Roth 401(k) Contributions, including Designated Roth Rollover Contributions, until they are distributed to you. If you satisfy certain rules, you will not pay taxes on investment earnings on your Roth 401(k) Contributions and Designated Roth Rollover Contributions even when they are distributed to you.

### **YOUR PLAN ACCOUNT**

You have your own Account under the Plan to hold all contributions you make to the Plan and any contributions your Employer makes for you. Your Account also holds any investment earnings on those contributions. Your Account keeps track of your share of the assets held in the Plan.

### **VESTING OF YOUR ACCOUNT**

Your Vested Interest in your Account is the percentage of your Account that you would receive if your employment terminated.

Your Vested Interest in the balance of your Account resulting from your contributions is always 100%.

Your Vested Interest in the balance of your Account resulting from Employer Contributions is determined under the applicable vesting schedule, which may require you to complete a specified number of years of Vesting Service to earn a Vested Interest. (For more information about Vesting Service and vesting schedules, see **EMPLOYER CONTRIBUTIONS: VESTED INTEREST IN EMPLOYER CONTRIBUTIONS** and **VESTING SERVICE**.)

### **DISTRIBUTION OF BENEFITS**

You may receive distributions from your Vested Interest in your Account when any of the following happens:

- You satisfy the requirements for an in-service withdrawal. (For more information about withdrawals, see **IN-SERVICE WITHDRAWALS**.)
- You become Disabled while still employed.
- You retire from employment after you reach your Normal Retirement Date.
- You die (distribution will be made to your Beneficiary).
- Your employment terminates. (For more information about distributions following termination of employment, see **DISTRIBUTION OF YOUR ACCOUNT**.)

### **SPONSOR DISCRETION**

The Sponsor has discretionary authority to interpret and construe the provisions of the Plan, to determine your eligibility for benefits under the Plan, and to resolve any disputes that arise under the Plan. The Sponsor may delegate this authority as provided under the Plan.

## **PLAN IDENTIFICATION INFORMATION**

### **TYPE OF PLAN**

The Plan is a "**defined contribution plan**". Under a defined contribution plan, all contributions you make to the plan or that are made on your behalf are held in an account that is invested on your behalf. When you retire, your retirement benefit from the plan will be based on the value of your account (including investment earnings and losses) at the time distribution is made to you.

The Plan is a type of defined contribution plan called a "**profit-sharing plan**". Contributions under a profit-sharing plan are **not** subject to funding requirements under federal tax law. Therefore, contributions may be

discretionary with the employer and may be conditioned on the employer's profits. However, any contributions made under a profit-sharing plan must be allocated among participants under a formula that is described in the plan.

The Plan is also a "**401(k) plan**". Under a 401(k) plan, you may elect to make contributions to the plan from your pay. Your contributions (called "401(k) Contributions" in this summary) may be either Pre-Tax 401(k) Contributions or Roth 401(k) Contributions. You do not pay any taxes on your Pre-Tax 401(k) Contributions or earnings until they are distributed to you. You pay taxes on your Roth 401(k) Contributions for the year of the contribution, but earnings accumulate tax-free and, if you satisfy certain requirements, are also excluded from your taxable income when distributed to you.

The Plan is also intended to be a "**404(c) plan**". Under a 404(c) plan, you may select the investments for all or a portion of your account under the plan. For the accounts over which you control investments, fiduciaries who would otherwise be responsible for assuring that your account is invested appropriately are relieved of responsibility for your investment choices. For more information, see **PLAN INVESTMENTS: 404(c) PROTECTION**.

#### **ADMINISTRATOR**

(This is the Plan Administrator for purposes of ERISA and the Internal Revenue Code.)

American Air Liquide Holdings, Inc.  
9811 Katy Freeway, Suite 100  
Houston, TX 77024  
(713) 624-8216

#### **SPONSOR**

American Air Liquide Holdings, Inc.  
9811 Katy Freeway, Suite 100  
Houston, TX 77024

#### **SPONSOR'S EMPLOYER IDENTIFICATION NUMBER**

75-3174747

#### **PLAN NUMBER**

007

#### **OTHER ADOPTING EMPLOYERS**

American Air Liquide, Inc., Air Liquide Helium America, Inc., Air Liquide USA LLC, Air Liquide Electronics U.S. LP, Air Liquide Large Industries US L.P., Air Liquide Technical Services LLC, Air Liquide Advanced Technologies U.S. LLC, Air Liquide Advanced Materials, Inc., SCHULKE INC., Seppic, Inc., Polykon Manufacturing, LLC, AL Global E&C Solutions US Inc., and Air Liquide Hydrogen Energy US LLC

#### **SERVICE PROVIDER**

T. Rowe Price Retirement Plan Services, Inc.  
100 East Pratt Street  
Baltimore, MD 21202  
(800) 922-9945  
rps.troweprice.com

#### **FUNDING MEDIUM**

Plan assets are held in a trust maintained by the Trustee.



## **TRUSTEE**

T. Rowe Price Trust Company  
100 East Pratt Street  
Baltimore, MD 21202

## **AGENT FOR SERVICE OF LEGAL PROCESS**

Legal process may be served on the Sponsor at its address listed above.

Legal process may also be served on the Trustee at its address listed above.

## **ELIGIBILITY TO PARTICIPATE**

To participate in the Plan, you must be a Covered Employee, as described below. There are no other age or service requirements to complete. However, you will not be permitted to make contributions to the Plan or be eligible to receive Employer Contributions until the As soon as administratively practicable immediately following the date you are hired as a Covered Employee.

## **COVERED EMPLOYEES**

You are a Covered Employee if:

- you are a common law employee of the Employer.

### **OR**

- you are self-employed (e.g., a partner) and receive income for personal services performed for the Employer (but are not an independent contractor with respect to the Employer).

### **AND**

- you have **not** executed a contract, letter of agreement, or other document acknowledging your status as an independent contractor and are **not** otherwise treated by the Employer as an independent contractor with respect to whom the Employer does not withhold income taxes and file Form W-2 (or any replacement Form) with the Internal Revenue Service. If the Employer treats you as an independent contractor and you are later adjudicated to be a common law employee of the Employer, you will not be considered a Covered Employee unless and until the Employer extends Plan coverage to you.
- you are **not** a nonresident alien, or you are a nonresident alien who receives United States source income.
- you are **not** a Leased Employee.
- you are **not** a union employee, unless you are covered by a collective bargaining agreement that provides for your coverage under the Plan.
- you are **not** a resident of Puerto Rico.
- you are **not** one of the following: Expats (Employees outside the United States); Employees eligible for the Air Liquide & Airgas 401(k) Plan; Employees who as of December 31, 2016 were in job grade 13 not eligible for defined benefit plan or higher and either; (i) were not plant managers or (ii) were plant managers scheduled to transfer to another position before March 31, 2017; former exempt Highly Compensated Employees in the frozen defined benefit plan as of December 31, 2016; Highly Compensated Employees whose participation in this Plan is limited due to nondiscrimination testing.

If you become an employee in connection with an acquisition or merger, there may be a delay in when you are considered a Covered Employee.

## **TRANSFERS OF EMPLOYMENT**

If you are transferred from other employment with the Employer or a Related Company to employment as a Covered Employee (as described in **COVERED EMPLOYEES** above), you will be eligible to participate beginning on

your transfer date if you would have been eligible to participate on or before your transfer date had you been employed as a Covered Employee for your entire period of employment. Otherwise, you will be eligible to participate as provided above.

#### **REEMPLOYMENT**

If your employment terminates and you are later reemployed as a Covered Employee (as described in **COVERED EMPLOYEES** above), you will be eligible to participate beginning on your reemployment date.

### **YOUR CONTRIBUTIONS**

#### **401(k) CONTRIBUTIONS**

If you elect to make 401(k) Contributions, you authorize your Employer to reduce the Compensation you would regularly receive by a specified amount. This amount is then deposited in your Account as a 401(k) Contribution. You may elect to make Pre-Tax 401(k) Contributions and/or Roth 401(k) Contributions to the Plan. Once you have designated a 401(k) Contribution as either a Pre-Tax or Roth 401(k) Contribution, you may not later change its designation. You may, however, change your designation with respect to future 401(k) Contributions. (See ***Change in Amount and/or Treatment of 401(k) Contributions*** below).

##### ***Pre-Tax 401(k) Contributions***

You do not pay federal income taxes (or, in many states, state income taxes) on Compensation you contribute to the Plan as Pre-Tax 401(k) Contributions for the year in which you make the contribution. Instead, your Pre-Tax 401(k) Contributions and earnings on your Pre-Tax 401(k) Contributions are only taxable when they are distributed from the Plan.

##### ***Roth 401(k) Contributions***

You pay federal income taxes and state income taxes on Compensation you contribute to the Plan as Roth 401(k) Contributions for the year in which you make the contribution. However, your Roth 401(k) Contributions are not taxable when they are distributed from the Plan. In addition, if certain conditions are satisfied, the earnings on your Roth 401(k) Contributions are also not taxable when distributed from the Plan.

There are 2 separate sets of requirements that must be satisfied in order for the distribution of the earnings on your Roth 401(k) Contributions to be non-taxable:

- First, distribution must be made at least 5 years after the first day of the calendar year in which you first made Roth 401(k) Contributions to the Plan. Special rules apply for determining this 5-year period if you make Designated Roth Rollover Contributions.
- Second, the distribution must be a "qualified distribution." A "qualified distribution" is a distribution made to you after you reach age 59 1/2 or become disabled or made to your Beneficiary after your death. For this purpose, you are considered disabled if you are unable to engage in **any** substantial gainful activity because of a medically determinable physical or mental impairment that can be expected to result in your death or to be of long-continued and indefinite duration.

##### ***Automatic Contribution Arrangement – Automatic Enrollment***

Unless you are excluded from participating in the automatic contribution arrangement or you elect otherwise, beginning on the date you are first eligible to make 401(k) Contributions, your Employer will automatically withhold 6% of your Compensation each payroll period as 401(k) Contributions. You are excluded from the automatic contribution arrangement if:

- you were hired as a Covered Employee before May 1, 2014. If you terminate employment and are rehired after that date, you will be covered by the automatic contribution arrangement following your rehire.

401(k) Contributions made under the automatic contribution arrangement will be treated as Pre-Tax 401(k) Contributions.

You may elect instead to make 401(k) Contributions in a different amount or not at all. You may also elect to have your automatic contributions treated as Roth 401(k) Contributions instead of Pre-Tax 401(k) Contributions. To make such an election, you must notify the Service Provider as described in **How to Make an Election** below.

**Please note:** Affirmative elections out of the automatic contribution arrangement expire under certain circumstances. If you terminate employment and are rehired, your affirmative election will expire and 401(k) Contributions will be made for you under the automatic contribution arrangement, unless you make another election.

If you do not make an affirmative election otherwise, your Employer will continue to withhold 6% of your Compensation each payroll period as 401(k) Contributions until you suspend or change the amount of your contributions, as described in **Change in Amount and/or Treatment of 401(k) Contributions** below, or your 401(k) Contributions are increased automatically, as provided in **Automatic Annual Increase** below.

### **Automatic Annual Increase**

Unless you elect otherwise, if you are making 401(k) Contributions in an amount less than 10% of your Compensation, your Employer will automatically increase your 401(k) Contributions each year by an additional 1% of Compensation. You are excluded from automatic escalation if:

- you opt out of the automatic contribution arrangement (described in **Automatic Contribution Arrangement – Automatic Enrollment** above) by electing not to make 401(k) Contributions at all.

The automatic increase will apply May 1 to the extent at least 30 days have elapsed since the Participant was most recently automatically enrolled (the "adjustment date") and will be implemented as soon as reasonably practicable following that date. The first increase will apply with the first adjustment date after the date you first become subject to the automatic annual increase. If you change the amount of your 401(k) Contributions within the 30-day period before an adjustment date, no automatic increase will be made for that adjustment date. The increase will instead be postponed to the next adjustment date. You may elect to have the increase apply on a different adjustment date.

**(Please note:** If applying the full increase would cause your 401(k) Contributions to exceed 10% of your Compensation, your 401(k) Contributions will be increased only as necessary to reach that amount, unless you elect to continue increases after reaching the maximum, as provided below.)

Additional 401(k) Contributions made because of the automatic increase will be treated as Pre-Tax 401(k) Contributions.

**Special Elections:** You may elect to continue automatic increases after you have reached the maximum described above, to have your 401(k) Contributions automatically increased each year by a different amount, to apply the annual increase on a different adjustment date each year or not to have your 401(k) Contributions increased at all. You may also elect to treat the additional 401(k) Contributions made because of the annual increase as Roth 401(k) Contributions instead of Pre-Tax 401(k) Contributions. See **How to Make an Election** below.

**Please note:** Elections against the automatic annual increase (including elections to continue increases after reaching the maximum, automatically increase by a different amount or apply the annual increase on a different adjustment date) expire under certain circumstances. If you terminate employment and are rehired, your affirmative election will expire and your 401(k) Contributions will be increased annually as provided above, unless you make another election.

### **How to Make an Election**

To make 401(k) Contributions in a different amount than under the automatic contribution arrangement (or not at all) or to elect out of the automatic annual increase (including elections to continue increases after reaching the maximum, automatically increase by a different amount or apply the annual increase on a

different adjustment date), you must contact the Service Provider by logging in to [rps.troweprice.com](https://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) Be prepared to indicate the amount you want to contribute and the portion of your 401(k) Contributions to be treated as Pre-Tax 401(k) Contributions and Roth 401(k) Contributions. If any administrative procedures apply to your election (e.g., elections are not implemented until after a specified notice period has expired), you will be notified.

### ***Amount of 401(k) Contributions***

You may contribute from 1% to 75% of your Compensation as 401(k) Contributions.

### ***Commencement of 401(k) Contributions***

401(k) Contributions will be made from your Compensation as provided in your election beginning as soon as reasonably practicable after the date your election is effective.

### ***Change in Amount and/or Treatment of 401(k) Contributions***

You may change the amount your Employer withholds from your future Compensation or change the portion of your 401(k) Contributions treated as Pre-Tax and Roth 401(k) Contributions effective as of the date or dates prescribed by the Administrator. To change the amount or treatment of your 401(k) Contributions, you must contact the Service Provider by logging in to [rps.troweprice.com](https://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) If any administrative procedures apply to your election (e.g., elections are not implemented until a specified notice period has expired), you will be notified.

### ***Suspension of 401(k) Contributions***

You may direct your Employer to stop withholding amounts from your future Compensation and suspend your 401(k) Contributions at any time. To suspend your 401(k) Contributions, you must notify the Service Provider by logging in to [rps.troweprice.com](https://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) If any administrative procedures apply to your election (e.g., elections are not implemented until a specified notice period has expired), you will be notified.

If you suspend your 401(k) Contributions, the suspension will remain in effect until you elect to resume making 401(k) Contributions again.

### ***Resumption of 401(k) Contributions***

If you suspend your 401(k) Contributions, you may resume making 401(k) Contributions effective as of the date or dates prescribed by the Administrator. To resume your 401(k) Contributions you must notify the Service Provider by logging in to [rps.troweprice.com](https://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) If any administrative procedures apply to your election (e.g., 401(k) Contributions cannot resume until after a required suspension period), you will be notified.

### ***Annual Federal Limit on Amount of 401(k) Contribution***

Federal law limits the amount of 401(k) Contributions (including both Pre-Tax and Roth 401(k) Contributions) that you can make to the Plan each calendar year. For 2020, the maximum amount is \$19,500. The IRS may adjust this limit for future years. Any adjustment will be in increments of \$500. If the Administrator determines that the amount you authorize your Employer to withhold from your Compensation would exceed the maximum amount permitted for the year, the Administrator will adjust the amount withheld so that it does not exceed the maximum.

### ***Catch-Up 401(k) Contributions***

If you will be age 50 or older by the end of the calendar year, you may make Catch-Up 401(k) Contributions for that year that exceed the annual Federal limit above. Your total Catch-Up 401(k) Contributions for a year

cannot exceed the Catch-Up Limit in effect for the year. For 2020 the Catch-Up Limit is \$6,500. The IRS may adjust this limit each year.

## **ROLLOVER CONTRIBUTIONS**

If you are a Covered Employee, you may elect to rollover qualified distributions into the Plan.

Your Rollover Contributions are subject to all the terms and conditions of the Plan and are only distributable to you under the terms of the Plan.

### ***Savings Eligible for Direct Rollover***

The Plan permits "direct rollovers" from the following:

- "qualified plans" (these are plans that meet the requirements of Section 401(a) or annuities that meet federal tax law qualification requirements, such as 401(k) or profit-sharing plans). Your "direct rollover" may include Roth contributions and after-tax employee contributions.
- 403(b) retirement plans (these are retirement plans maintained for employees of tax-exempt organizations or governments). Your "direct rollover" may include Roth contributions and after-tax employee contributions.
- 457 deferred compensation plans (these are deferred compensation plans for employees of state or local governments). Your "direct rollover" may include Roth contributions.
- IRAs.

A "direct rollover" is a rollover made directly from another plan or annuity without being distributed to you first.

If you have an outstanding loan under another plan or annuity, you may rollover the loan note as part of your Rollover Contribution, but only if the rollover is in connection with the Employer's merger with or acquisition of the employer maintaining the plan that holds the loan note.

### ***Savings Eligible for Indirect Rollover***

The Plan permits "indirect rollovers" from the following:

- "qualified plans" (these are plans that meet the requirements of Section 401(a) or annuities that meet federal tax law qualification requirements, such as 401(k) or profit-sharing plans).
- 403(b) retirement plans (these are retirement plans maintained for employees of tax-exempt organizations or governments).
- 457 deferred compensation plans (these are deferred compensation plans for employees of state or local governments).
- IRAs.

An "indirect rollover" is a rollover you make to the Plan of amounts you have actually received as a distribution from another plan or annuity. You may not make an indirect rollover to the Plan of Roth contributions or after-tax employee contributions.

### ***Rollover Procedures***

The Administrator may require you to provide information to show that the savings you want to rollover meet the Plan requirements.

If the distribution qualifies, you may roll it over into the Plan by having it delivered to the Trustee. If you actually receive distribution of the amount you are rolling over, your Rollover Contribution must be delivered to the Trustee within 60 days of the date you receive it.

### ***Treatment of After-Tax and Designated Roth Rollover Contributions***

If you make After-Tax Rollover or Designated Roth Rollover Contributions to the Plan, those amounts will be accounted for separately from your other Rollover Contributions. This is required so that the Plan can keep track of the non-taxable portion of the rollover.

### **AFTER-TAX CONTRIBUTIONS**

Your Account may include After-Tax Contributions you made to another plan that were transferred to the Plan. You are not otherwise permitted to make After-Tax Contributions to the Plan. The After-Tax Contributions in your Account will be held under the Plan until they are distributable under the Plan's terms.

### **QUALIFIED VOLUNTARY EMPLOYEE CONTRIBUTIONS**

Your Account may include Qualified Voluntary Employee Contributions you made to the Plan before January 1, 1987. Federal law no longer permits Qualified Voluntary Employee Contributions to be made to the Plan. The Qualified Voluntary Employee Contributions in your Account will be held under the Plan until they are distributable under the Plan's terms.

### **VESTED INTEREST IN YOUR CONTRIBUTIONS**

Your Vested Interest in the Value of your contributions to the Plan is always 100%.

## **EMPLOYER CONTRIBUTIONS**

In addition to your contributions, your Employer may make Employer Contributions to your Account. You are not taxed on any Employer Contributions made to your Account until distribution is made to you.

### **MATCHING CONTRIBUTIONS**

#### ***Safe Harbor Matching Contributions***

Once you have met the requirements to participate in the Plan with respect to Safe Harbor Matching Contributions, as described in **ELIGIBILITY TO PARTICIPATE** above, you will receive Safe Harbor Matching Contributions for a payroll period if you are a Covered Employee at any time during that payroll period.

If you are eligible, each payroll period in which you have made 401(k) Contributions, your Employer will make a Safe Harbor Matching Contribution to your Account based on your contributions for that payroll period.

The Safe Harbor Matching Contribution will equal 100% of the first 4% of your Compensation that you contribute.

Any Compensation you earned during the payroll period, but before the date on which you became eligible to receive Safe Harbor Matching Contributions is excluded in determining the amount of your Safe Harbor Matching Contribution.

Your Employer will provide notice each year of its obligation to make Safe Harbor Matching Contributions to your Account and of the other benefits provided under the Plan. If your Employer makes Safe Harbor Matching Contributions to the Accounts of all eligible employees and also provides the notice described above, it does not have to apply certain discrimination rules that could limit the 401(k) Contributions made by Highly Compensated Employees.

#### ***True-Up Safe Harbor Matching Contributions***

If the sum of the Safe Harbor Matching Contributions made to your Account each Plan Year is less than the maximum amount that could have been made based on your 401(k) Contributions for the full Plan Year, your Employer will "true up" the Safe Harbor Matching Contribution to your Account so that your total Safe Harbor Matching Contributions for the full Plan Year equal the maximum described above.

### ***Prior Matching Contributions***

Your Account may include Prior Matching Contributions that were made either (1) to the Plan under provisions that are no longer in effect or (2) to another plan that merged into the Plan or otherwise transferred your Prior Matching Contributions to the Plan.

## **NONELECTIVE CONTRIBUTIONS**

### ***Standard Nonelective Contributions***

Once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE** above, you will be eligible to receive Standard Nonelective Contributions for a contribution period only if you satisfy any allocation requirements applicable to your employee group, as described in an Addendum to this summary.

The Employer makes Standard Nonelective Contributions at different rates for different employee groups. The provisions describing the Standard Nonelective Contribution formula for each employee group are found in an Addendum to this summary.

### ***Qualified Nonelective Contributions***

Once you have met the requirements to participate in the Plan with respect to Qualified Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE** above, you may receive Qualified Nonelective Contributions for a Plan Year if you are a Covered Employee at any time during that Plan Year.

If you are eligible, each Plan Year your Employer, in its discretion, may make a Qualified Nonelective Contribution to your Account equal to any of the following: (1) a dollar amount; (2) a percentage of your "test compensation" (compensation used in applying federal nondiscrimination tests); or (3) a percentage of your Compensation for the Plan Year.

### ***Prior Nonelective Contributions***

Your Account may include Prior Nonelective Contributions that were made either (1) to the Plan under provisions that are no longer in effect or (2) to another plan that merged into the Plan or otherwise transferred your Prior Nonelective Contributions to the Plan.

## **VESTED INTEREST IN EMPLOYER CONTRIBUTIONS**

### ***Vesting Schedule***

Your Vested Interest in the following contributions is always 100%:

- Prior Matching Contributions.
- Qualified Nonelective Contributions.
- Safe Harbor Matching Contributions.

Your Vested Interest in the Value of the Standard Nonelective Contributions in your Account is 0% until you have completed 3 years of Vesting Service. Upon completion of 3 years of Vesting Service, your Vested Interest in the Value of the Standard Nonelective Contributions in your Account will be 100%.

### ***Special Vesting Events***

Notwithstanding the foregoing, if you are employed by the Employer (or a Related Company) on your Normal Retirement Date or the date you die or become Disabled, your Vested Interest in your full Account will be 100%. If you are absent from employment because of military service and you die while performing "qualified" military service (as described in the Uniformed Services Employment and Reemployment Rights Act of 1994), you are treated as if you died while employed by the Employer.

## **VESTING SERVICE**

Vesting Service is used to determine your Vested Interest under the applicable schedule above.

### ***Crediting of Vesting Service***

You are credited with Vesting Service from your hire (or rehire) date until your Severance Date. If your employment terminates but you are rehired before you have been absent from work for 12 months, you are credited with Vesting Service for the period that you were absent from work.

You are credited with Vesting Service for employment with the Employer, any Related Company, and a Predecessor Employer. In addition, you are credited with Vesting Service for employment with certain companies that are treated as Predecessor Employers under the Plan. For further information concerning the companies treated as Predecessor Employers, see the definition of "Predecessor Employer" in the **GLOSSARY**.

If you are absent from employment with an Employer (or a Related Company) because of military service, and you die while performing "qualified" military service (as described in the Uniformed Services Employment and Reemployment Rights Act of 1994), you will be credited with Vesting Service for the period you were absent as if you returned to work immediately before your death.

### ***Excluded Vesting Service***

The following Vesting Service that would otherwise be credited to you under the rules above is excluded in determining your Vested Interest in the Value of the Employer Contributions (including any investment gains or losses on them) in your Account:

- Vesting Service completed after your reemployment date is not taken into account in determining your Vested Interest in your Account earned before your Severance Date if the period between your Severance Date and reemployment date is 5 or more years. For this purpose, if you are on a maternity/paternity absence of at least 1 year, your Severance Date will be the second anniversary of the date your maternity/paternity absence started.

## **PLAN INVESTMENTS**

### **WHERE PLAN CONTRIBUTIONS ARE INVESTED**

You direct how the contributions made to your Account are invested. You may direct that contributions be invested in any of the funds made available to you under the Plan. The Investment Fiduciary will provide you with a description of the different investment funds available. New investment funds may be added and existing funds changed. The Investment Fiduciary will update the description of the available funds to reflect any changes.

### **404(C) PROTECTION**

Because you direct how contributions to your Account are invested, the Employer, the Investment Fiduciary, and the Trustee, who might otherwise be responsible under federal rules for directing investments, are relieved of this responsibility with respect to those contributions. Therefore, they are no longer liable under the law for any losses to your Account that are the direct and necessary result of your investment directions. They are still responsible, however, for providing you with diverse investment opportunities and sufficient opportunity to direct the investment of your Account.

### **MAKING INVESTMENT ELECTIONS**

#### ***Investment Elections***

When you become eligible to participate in the Plan, you must notify the Service Provider of your investment election by logging in to [rps.troweprice.com](http://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) Your investment election must specify the percentage of contributions to your Account that will be invested among the available investment funds.



### ***Failure to Direct Investments***

If you do not direct how contributions to your Account should be invested, the contributions will be invested in the following investment fund: The Vanguard Target Retirement Trust which is available under the Plan at the time of the Participant's enrollment with the target date closest to the year in which Participant turns 65.

### ***Change of Investment Elections***

You may change how contributions to your Account are invested by logging in to rps.troweprice.com. (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) If your election is received in time, it will be initiated on the same business day it is received. Otherwise, it will be initiated on the following business day.

### ***Transfers Between Funds***

You may transfer any amount held in your Account from one investment fund to another investment fund. You must specify the amount that is to be transferred.

A transfer may be made by logging in to rps.troweprice.com. (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) If your election is received in time, it will be initiated on the same business day it is received. Otherwise, it will be initiated on the following business day.

### ***Restrictions on Transfers***

In order to prevent excessive or abusive trading or "market timing", the Administrator or Service Provider may prescribe rules that limit the number of transfers that you can make during a specified period or that otherwise prevent this abuse. For more information, you should contact the Administrator.

## **VALUING YOUR ACCOUNT**

The Value of your Account is periodically adjusted to show any earnings or losses on your investments, any distributions that you have received, and any contributions that have been made to your Account since the preceding adjustment date. Legal rules require this adjustment to be made at least annually.

The Value of your Account may increase or decrease at any time due to investment earnings or losses. You are only entitled to receive from the Plan the Value of your Vested Interest in your Account on the date distribution is made to you. That Value will be determined on the adjustment date immediately preceding the date of distribution and may be larger or smaller than the Value determined on any other adjustment date. The Plan fiduciaries and functionaries handling Plan assets (including the Sponsor, the Employer, the Investment Fiduciary, the Administrator, and the Trustee) do **not** guarantee your Account from investment losses.

## **LOANS FROM YOUR ACCOUNT**

The Plan provides for loans to participants from their vested Accounts. Loans from the Plan are governed by a separate loan policy adopted by the Administrator. The Administrator can provide you with a copy of the policy governing Plan loans.

### **APPLICATION FOR LOAN**

To apply for a loan, you must contact the Service Provider by logging in to rps.troweprice.com. (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) You may only apply for a loan from your Account if you are a "party in interest" (generally, any employee of the Employer or a Related Company or certain individuals who have an ownership interest in the Employer or a Related Company).

### **ACCOUNTS UNAVAILABLE FOR LOAN**

Loans may not be made from the following:

- the portion of your Account attributable to your Qualified Voluntary Employee Contributions. Such amounts are also excluded in determining the maximum amount of any loan that may be made to you.

## FEDERAL TAX RULES GOVERNING PLAN LOANS

For the Plan to retain its tax-qualified status (that allows your retirement savings to accumulate on a tax-deferred basis), any Plan loan must meet the following minimum requirements:

- **Interest rate:** must be a reasonable rate similar to the rate charged for a loan made under similar circumstances by persons in the business of lending money. (If you are absent because of military leave, federal law limits the interest rate that can apply to your loan.)
- **Loan amount:** cannot exceed specified limits when added to the outstanding balance of all other loans made to you from the Plan or any other plan maintained by your Employer or a Related Company.
- **Loan term:** cannot exceed 5 years, unless it is used to purchase your principal residence.
- **Repayment schedule:** must be substantially equal installments made not less frequently than quarterly. Some exceptions are made for unpaid leaves.

The loan guidelines provided by the Administrator may have more stringent requirements than the federally required minimum. In that case, any Plan loan must meet the more stringent requirements set forth in the loan guidelines.

## COLLATERAL FOR LOAN

If you receive a Plan loan, a portion of your Vested Interest in your Account will be used as collateral for the loan. You may not receive a loan in excess of 50% of your Vested Interest. If a Plan loan is still outstanding at the time distribution of your Account is to be made, the amount distributed will be reduced by the portion of your Account being held as collateral for the loan, but only to the extent necessary to repay the loan.

## DEFAULT ON LOAN

You will not receive a Plan loan unless you agree that your Account may be charged for unpaid principal and interest if you default on the loan. A Plan loan will be declared to be in default if either (1) you fail to make required payments within the period required under the written loan policy to prevent default (which cannot be later than the end of the calendar quarter following the calendar quarter in which the payment was due) or (2) there is an outstanding principal balance after the last scheduled repayment date.

## SPECIAL LOAN RULES

- **Repayment:** if you are employed by the Employer, repayment will be made by payroll withholding or by other means permitted under the loan policy.
- **Minimum loan amount:** \$1,000.
- **Limit on outstanding loans:** only 1 outstanding Plan loan is permitted at any time.
- **Prepayment of full outstanding balance:** permitted without penalty.
- **Wait period to apply for new loan:** you may not apply for a new loan until 30 days after paying off a prior loan.
- **Rollover of loans:** you may not rollover any loan note.
- **Principal residence loans:** may not exceed 10 years.
- **Other:** Spousal consent required.

## IN-SERVICE WITHDRAWALS

Under certain circumstances, you may make a cash withdrawal from your Account while you are still employed by your Employer. To make a withdrawal, you must contact the Service Provider by logging in to [rps.troweprice.com](https://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.)

## WITHDRAWALS OF YOUR CONTRIBUTIONS

If you meet the applicable requirements indicated below, if any, you may withdraw all or part of the Value of the following contributions you made (or were made on your behalf) to your Account:

- **After-Tax Contributions** at any time.
- **Rollover Contributions** at any time.
- **After-Tax Rollover Contributions** at any time.
- **Designated Roth Rollover Contributions** at any time.
- **Pre-Tax 401(k) Contributions** at age 59 1/2.
- **Roth 401(k) Contributions** at age 59 1/2.

Your withdrawal will be effective as soon as administratively practicable after your election is received.

## WITHDRAWALS OF EMPLOYER CONTRIBUTIONS

If you meet the applicable requirements indicated below, you may withdraw all or part of the Value of your Vested Interest in the following Employer Contributions held in your Account:

- **Qualified Nonelective Contributions** at age 59 1/2.
- **Safe Harbor Matching Contributions** at age 59 1/2.
- **Standard Nonelective Contributions**, provided you have reached age 59 1/2.
- **Prior Nonelective Contributions**, provided you have reached age 59 1/2.
- **Prior Matching Contributions**, provided you have reached age 59 1/2.

Your withdrawal will be effective as soon as administratively practicable after your election is received.

## WITHDRAWALS WHILE ABSENT ON MILITARY DUTY

If you are absent from employment with your Employer or a Related Company to perform military service, you may be entitled to withdraw amounts from your Account.

### **Standard Military Withdrawals**

If you are absent from employment for at least 30 days because of service with the uniformed services (as described in United States Code, Title 38, Chapter 43), you may withdraw all or part of the Value of your Vested Interest in the following contributions held in your Account:

- **After-Tax Contribution.**
- **Rollover Contributions.**
- **After-Tax Rollover Contributions.**
- **Designated Roth Rollover Contributions.**
- **Standard Nonelective Contributions**, other than Qualified Nonelective Contributions.
- **Prior Nonelective Contributions.**
- **Prior Matching Contributions.**

Your withdrawal will be effective as soon as administratively practicable after your election is received.

### **Deemed Severance of Employment Withdrawals**

If you are absent from employment for more than 30 days because of service with the uniformed services (as described in United States Code, Title 38, Chapter 43), federal law permits the Plan to treat you as if you had terminated employment, **but solely** to allow you to withdraw amounts from your Account that are not

otherwise available for withdrawal. (This summary does not address the effect of military leave on your other employer-provided benefits.) If you are deemed to have terminated employment for this purpose, you may withdraw all or part of the Value of the following contributions:

- ***Pre-Tax 401(k) Contributions.***
- ***Roth 401(k) Contributions.***
- ***Qualified Nonelective Contributions.***
- ***Safe Harbor Matching Contributions.***
- ***Prior Safe Harbor Contributions.***

Your withdrawal will be effective as soon as administratively practicable after your election is received.

If you take a withdrawal because of your deemed severance of employment, you will not be permitted to make 401(k) Contributions to the Plan (or any other plan maintained by the Employer or a Related Company) for 6 months from the date of the withdrawal. This suspension requirement will **not** apply if your withdrawal qualifies as a qualified reservist distribution, as described below.

#### ***Qualified Reservist Distributions***

If you are a reservist or national guardsman and are called to active duty either (1) for an indefinite period or (2) for a period longer than 179 days, any withdrawal you make because of your deemed severance of employment, as described above, will qualify as a "qualified reservist distribution." You may also elect to make a separate withdrawal of all or a portion of the Value of the following contributions as a "qualified reservist distribution":

- ***Pre-Tax 401(k) Contributions.***
- ***Roth 401(k) Contributions.***

A qualified reservist distribution must be made during the period beginning on the date you are ordered or called to active duty and ending on the date your period of active duty ends. Your distribution is not subject to the 10% penalty tax on early distributions described in **DISTRIBUTION OF YOUR ACCOUNT: SPECIAL TAX RULES APPLICABLE TO DISTRIBUTIONS**. In addition, federal law permits you to repay the amount of a qualified reservist distribution to an IRA within 2 years after you cease active duty. This permits you to build back your retirement funds. Finally, if your withdrawal is a qualified reservist distribution, you will not be subject to the 6 months suspension on making 401(k) Contributions to the Plan that applies to withdrawals because of a deemed severance from employment, as described in ***Deemed Severance from Employment Withdrawals*** above.

Your qualified reservist distribution will be effective as soon as administratively practicable after your election is received.

#### **HARDSHIP WITHDRAWALS**

If you incur an immediate and heavy financial need, you may withdraw all or part of the Value of the following contributions held in your Account:

- ***Pre-Tax 401(k) Contributions (excluding investment earnings).***
- ***Roth 401(k) Contributions (excluding investment earnings).***
- ***Standard Nonelective Contributions.***
- ***Prior Nonelective Contributions.***
- ***Prior Matching Contributions.***

You may only make a hardship withdrawal if the Administrator determines that the withdrawal is necessary to meet your financial need. Generally, the amount of your hardship withdrawal cannot exceed the amount of your

financial need, except it may include amounts necessary to pay any federal, state, or local income taxes or penalties reasonably expected to result from the withdrawal.

Your hardship withdrawal will be effective as soon as administratively practicable after your election is received.

### ***Financial Needs For Which Hardship Withdrawals Are Available***

The financial needs for which you can get a hardship withdrawal are:

- medical expenses of you, your Spouse, or your dependents for the diagnosis, cure, mitigation, treatment, or prevention of disease.
- purchase of your principal residence (excluding mortgage payments).
- tuition payments, related educational fees, and room and board expenses for post-secondary education for you, your Spouse, or your dependents.
- prevention of your eviction from your principal residence or foreclosure on the mortgage of your principal residence.
- funeral or burial expenses for your deceased parent, Spouse, child, or dependent.
- expenses for the repair of damages to your principal residence that would qualify for a casualty loss deduction (determined without regard to whether the loss exceeds 10% of your adjusted gross income).

Generally, for purposes of a hardship withdrawal, your dependent is as defined for purposes of receiving an income tax deduction, without regard to the rules (1) prohibiting persons treated as dependents from claiming dependents of their own, (2) precluding persons who file a joint return with their Spouse from being claimed as dependents, and (3) precluding persons who have gross income for the year equal to or greater than the exemption amount from being claimed as dependents.

For purposes of determining whether you have a financial need for which a hardship withdrawal is available, the term "Spouse" does **not** include your Domestic Partner.

### ***Demonstrating Need for Hardship Withdrawal***

The Administrator will approve your hardship withdrawal if all of the following requirements are met:

- the withdrawal amount does not exceed the amount you need to meet your financial need.
- you have obtained all other distributions and all non-taxable loans available to you from any plan maintained by your Employer or any Related Company.
- you suspend your 401(k) Contributions (including both Pre-Tax and Roth 401(k) Contributions) to the Plan (and any other plan maintained by the Employer or any Related Company) for at least 6 months after receipt of the withdrawal.

### ***Limitations on Hardship Withdrawals***

You may not make more than 2 hardship withdrawals during the calendar year.

The minimum hardship withdrawal you may take is \$500.

## **FORFEITURE OF NON-VESTED AMOUNTS**

If your employment terminates with the Employer (and all Related Companies) and you are not 100% vested in the Value of the Employer Contributions in your Account at that time, you will forfeit the non-vested portion of your Account.

### ***Timing of Forfeiture***

- If you have no Vested Interest in your Account, your Account will be forfeited on the date your employment terminates.

- If you have a Vested Interest in your Account and receive distribution of that amount because of your termination, the non-vested portion of your Account will be forfeited on the date distribution is made to you.
- If you have a Vested Interest in your Account, but do not receive distribution of that interest because of your termination, the non-vested portion of your Account will be forfeited on the last day of the 5-year period that begins on your Severance Date.

If you are reemployed by the Employer (or a Related Company) before the non-vested portion of your Account is forfeited, the forfeiture will not occur.

***Recrediting of Forfeited Amounts***

If you are reemployed by the Employer (or a Related Company) after forfeiting the non-vested portion of your Account, the amount you forfeited will be recredited to your Account if you meet all of the following conditions:

- you are reemployed before the last day of the 5-year period that begins on the date distribution was made to you (or the date your employment terminated, if you did not receive a distribution because you had no Vested Interest in your Account).
- you become an employee covered under the Plan within 5 years of your reemployment date.
- if you received distribution of the vested portion of your Account, you repay the full amount of the distribution within 5 years of your reemployment date.

***Treatment of Forfeited Amounts***

Non-vested Nonelective Contributions forfeited during a Plan Year are used to meet the Employer's contribution obligations to the Plan or to pay Plan expenses.

**DISTRIBUTION OF YOUR ACCOUNT**

**DISTRIBUTION TO YOU**

If your employment with the Employer (and all Related Companies) terminates, you may receive distribution of your Account. Distribution may be made as soon as reasonably practicable following the date your employment terminates.

You may postpone distribution until April 1 of the calendar year following the calendar year in which you reach age 70 1/2.

Instead of receiving distribution of your full Vested Interest, you may elect to receive a partial distribution of only a portion of your Account following termination and postpone distribution of the remaining balance.

If your employment has not terminated, the Administrator may permit you to transfer your entire Account from the Plan to another plan maintained by the Employer or a Related Company if you meet the following requirements:

- you transfer from employment as a Covered Employee to other employment with the Employer or a Related Company that is not covered by the Plan.
- the other employment is covered by another profit-sharing plan that includes a cash or deferred arrangement qualified under Code Section 401(k).
- you make a voluntary, fully-informed election to transfer your entire Account to the other plan.

The Plan provides for distribution of your Account while you are still employed if:

- you have become Disabled.

### ***Request for Distribution***

Unless your Account is cashed out as described below, distribution of your Account will not be made before April 1 of the calendar year following the calendar year in which you reach age 70 1/2 or retire, whichever is later, unless you request an earlier distribution. To request a distribution, you must contact the Service Provider by logging in to [rps.troweprice.com](http://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.)

### ***Effect of Reemployment***

If you are reemployed by the Employer (or a Related Company) before distribution of your full Vested Interest in your Account has been made, distribution of your Account will be suspended until your reemployment terminates.

### ***Required Distribution***

Federal tax law requires distribution of your Account to begin no later than April 1 of the calendar year following the year in which you reach age 70 1/2 or retire, whichever is later. Special rules apply if you are a 5% owner of the Employer (see the Administrator for details).

## **SPECIAL TAX RULES APPLICABLE TO DISTRIBUTIONS**

If you terminate employment before reaching age 55 and elect to receive distribution of your Account before reaching age 59 1/2, you may be subject to a 10% penalty tax on your distribution. The penalty tax does not apply to amounts that are rolled over to another eligible retirement program. You should consult your own tax advisor to determine whether this tax applies to you.

If you receive distribution of your Roth 401(k) Contributions or Designated Roth Rollover Contributions fewer than 5 years after you first made Roth 401(k) Contributions to the Plan or if you made a Designated Roth Rollover Contribution, the date you first made Roth contributions to the other plan, whichever is earlier, the earnings on your Roth 401(k) Contributions or Designated Roth Rollover Contributions will be taxable. (The 5-year period is counted from January 1 of the year in which you made the contribution.) In addition, if distribution of your Roth 401(k) Contributions or Designated Roth Rollover Contributions is made to you before you reach age 59 1/2 or become disabled, the earnings on your Roth 401(k) Contributions or Designated Roth Rollover Contributions will be taxable. For this purpose, you are considered disabled if you are unable to engage in **any** substantial gainful activity because of a medically determinable physical or mental impairment that can be expected to result in your death or to be of long-continued and indefinite duration.

## **DISTRIBUTION TO YOUR BENEFICIARY**

If you die before distribution of the full Value of your Account has been made to you, distribution of your Account will be made to your Beneficiary as soon as reasonably practicable following the date your Beneficiary requests distribution. To request distribution, your Beneficiary must contact the Service Provider by logging in to [rps.troweprice.com](http://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.) Your Beneficiary may elect to receive a partial distribution of only a portion of the benefit to which your Beneficiary is entitled and postpone distribution of the remainder.

Unless distribution of your Account is to be made to your Beneficiary in a series of installment payments, federal tax law requires distribution to your Beneficiary to be made in full no later than the end of the fifth calendar year beginning after your death.

If distribution of your Account is to be made to your Beneficiary in a series of installment payments, federal tax law requires distribution to your Beneficiary to begin:

- if your Beneficiary is your Spouse, no later than the end of the first calendar year beginning after your death or the end of the calendar year in which you would have reached age 70 1/2, whichever is later; or
- if your Beneficiary is someone other than your Spouse, no later than the end of the first calendar year beginning after your death.

Your Spouse may only delay distribution under the federal tax law requirements described above if your Spouse is your sole Beneficiary. Generally, your Spouse is your sole Beneficiary only if (1) your Spouse is entitled to your full Account or a segregated portion of your Account and (2) no other Beneficiary is entitled to any portion of your Spouse's interest unless your Spouse dies before receiving full distribution of that interest.

#### **CASH OUTS OF ACCOUNTS AND CONSENT TO DISTRIBUTION**

If the Value of your Vested Interest in your Account is \$5,000 or less, your Account will be "cashed out" by distributing your Vested Interest in your Account in a single-sum payment or by direct rollover to an IRA or other eligible retirement plan as soon as reasonably practicable following the date your employment terminates. Your Account will be cashed out even if you do not consent to the distribution.

If the Value of your Vested Interest in your Account is more than \$5,000, distribution of your Account cannot be made before your Normal Retirement Date without your written consent.

#### **AUTOMATIC ROLLOVERS**

If the Value of your Vested Interest in your Account is \$5,000 or less, the Administrator will notify you of the cash out rules and give you the opportunity to elect whether to (1) receive payment yourself or (2) have the payment rolled over directly to the IRA or other eligible plan that you select. If you do not make an election within the period prescribed by the Administrator, tax rules require that your Vested Interest in your Account be rolled over directly to an IRA maintained by a provider selected by your Employer (an "automatic rollover IRA").

You are the beneficial owner of any automatic rollover IRA established for you. The automatic rollover IRA must initially be invested in products that are designed to preserve principal (the amount of the initial investment) and provide a reasonable rate of return, consistent with retaining liquidity (so that you can change investments readily). Examples of this kind of investment product are money market funds and certificates of deposit. As the IRA owner, you will be able to change your future investments.

All fees and expenses of maintaining the automatic rollover IRA will be paid directly from your IRA. For more information regarding automatic rollover IRAs, contact the Administrator at the telephone number and address shown at the beginning of this booklet.

### **FORM OF PAYMENT**

#### **FORM OF PAYMENT TO YOU**

- **Single-sum payment:** Distribution of your Account will be made in one payment.
- **Installment payments:** Distribution of your Account will be made in a series of installment payments over the period you specify. Under federal law, however, the maximum period over which installment payments may be paid cannot exceed your life expectancy or the joint life expectancies of you and your Beneficiary. Installment payments will be made in reasonably equal amounts, except as necessary to reflect increases or decreases in the Value of your Account. You may accelerate the rate at which installments are paid.
- **Direct rollover:** If your distribution is eligible for rollover into an IRA or other eligible retirement plan, you can elect to have the distribution transferred directly into the IRA (including a Roth IRA) or other eligible plan. If you do not elect a direct rollover of your eligible distributions, a 20% mandatory federal income tax withholding applies to the distribution. All or any portion of a distribution from your Account is eligible for rollover except:
  - any minimum distribution that is required under federal tax law.
  - any distribution that is one of a series of installment payments made over your life, the life of you and your Beneficiary, or for a specified period of 10 or more years.
  - any hardship withdrawal.

The Administrator may restrict direct rollovers if the total value of your distribution is less than \$200 or you only want to rollover part of your distribution and the part you want to rollover is less than \$500.



## **FORM OF PAYMENT TO YOUR BENEFICIARY**

If you die before distribution of your Account is made, your Beneficiary may elect among the same forms of payment that are available to you.

If your Beneficiary receives distribution in a single-sum payment or in installments over a period of less than 10 years, your Beneficiary may also elect a direct rollover, as described above. If your Beneficiary is your Spouse or a former Spouse, he or she may rollover the distribution to an IRA (including a Roth IRA) or to any other eligible plan. Your non-Spouse Beneficiary may only rollover the distribution to an IRA (including a Roth IRA) that is treated as an inherited IRA for required distribution purposes. For this purpose, your "Spouse" does **not** include your Domestic Partner.

## **YOUR BENEFICIARY UNDER THE PLAN**

### ***Beneficiary if You Have No Spouse***

You may designate a Beneficiary to receive distribution of your Account if you die. Unless your marital status changes or you enter into a domestic partnership, your Beneficiary will not change until you designate a different Beneficiary. To designate a Beneficiary or change a prior designation, you must contact the Service Provider by logging in to [rps.troweprice.com](http://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.)

### ***Beneficiary if You Have a Spouse***

If you have a Spouse, including a Domestic Partner, your Beneficiary under the Plan is your Spouse. You may designate a non-Spouse Beneficiary with your Spouse's consent. To designate a non-Spouse Beneficiary or change a prior designation, you must contact the Service Provider by logging in to [rps.troweprice.com](http://rps.troweprice.com). (The Service Provider's website includes a toll-free number you can call if you prefer to work with an individual.)

### ***Effect of Marriage or Entry into Domestic Partnership on Prior Beneficiary Designation***

If you designate a non-Spouse Beneficiary and then get married or enter into a domestic partnership, your prior Beneficiary designation will be ineffective.

### ***Effect of Divorce or Dissolution of Domestic Partnership on Prior Beneficiary Designation***

If your Spouse, including a Domestic Partner, is your Beneficiary under the Plan and you get divorced or, in the case of a domestic partnership, you dissolve the partnership, your Spouse will cease to be your Beneficiary on the date of the final divorce or similar decree or order, unless either (i) you re-designate your former Spouse as your Beneficiary or (ii) your former Spouse is designated as your Beneficiary under a qualified domestic relations order. If your Spouse is designated as your Beneficiary under a qualified domestic relations order, he or she will be treated as your Beneficiary only to the extent required under the order.

### ***Beneficiary Where There is No Designated Beneficiary***

If you die without properly designating a Beneficiary or if no Beneficiary survives you, your Beneficiary will be your surviving Spouse or, if you have no surviving Spouse To the surviving spouse or domestic partner, but if no spouse or domestic partner, then to the estate. For purposes of this provision, the term "domestic partner" means an individual (whether same-sex or opposite-sex) with whom the Participant has entered into a domestic partnership that has been registered with a state or local government domestic partnership registry.

## **SPOUSAL CONSENT**

If you make an election that requires your Spouse's consent, your Spouse's consent must acknowledge the effect of providing the consent and must be witnessed by a Plan representative or a notary public. Your Spouse's written consent will not be required if you make a good faith attempt to find your Spouse and your

Spouse cannot be located, you have a court order stating that you are legally separated from your Spouse, or you have a court order stating that your Spouse has abandoned you.

### **ERISA CLAIMS PROCEDURES**

ERISA requires a Plan to establish and maintain procedures governing the filing of benefit claims, notification of benefit determinations, and appeal of adverse benefit determinations. These procedures are set forth in the **PLAN CLAIMS PROCEDURES** Addendum to this booklet.

### **AMENDMENT AND TERMINATION OF THE PLAN**

#### **PLAN AMENDMENT**

The Sponsor reserves the right to amend the Plan, either prospectively or retroactively.

#### **PLAN TERMINATION**

The Sponsor reserves the right to terminate the Plan at any time. Under federal law, if all contributions under the Plan cease, the Plan will be deemed to have terminated. In addition, an Employer may withdraw from the Plan at any time. If an Employer withdraws from the Plan, the Employer will determine whether the withdrawal should be treated as a termination of the Plan with respect to its employees.

If the Plan is terminated, you will be 100% vested in the Value of the Employer Contributions (including any investment gains or losses on them) in your Account and distribution of your Account will be made as permitted under federal law.

### **MISCELLANEOUS INFORMATION**

#### **PLAN BOOKLET DOES NOT CREATE EMPLOYMENT CONTRACT**

The only purpose of this booklet is to provide you with information about the benefits available under the Plan. The booklet is not intended to create an employment contract between you and your Employer. Nothing in this booklet should be construed as a limitation on your right or your Employer's right to terminate your employment at any time, with or without cause.

#### **NO GUARANTEES REGARDING INVESTMENT PERFORMANCE**

The Plan fiduciaries and functionaries handling Plan assets (including the Sponsor, the Employer, the Investment Fiduciary, the Administrator, and the Trustee) do not guarantee any particular investment gain or appreciation on your Account nor guarantees your Account against investment losses or depreciation.

#### **PAYMENT OF ADMINISTRATIVE EXPENSES**

Generally, the expenses of administering the Plan are paid from Plan assets, unless your Employer elects to make the payment. If administrative expenses are paid from Plan assets, they will first be reduced by any forfeitures the Administrator has directed to be used for payment of expenses. Any remaining expenses will be shared among all participants' Accounts.

#### **QUALIFIED DOMESTIC RELATIONS ORDERS**

Generally, federal law prohibits payment of your Account to someone other than you, unless you have died. An exception to this rule is made for qualified domestic relations orders. A qualified domestic relations order may require that a portion of your Account be paid to someone other than you or your Beneficiary.

"Qualified domestic relations orders" are court judgments, decrees, etc. that pertain to child support, alimony, or marital property and that meet specific legal requirements. The Administrator has procedures for determining whether a court judgment or decree meets the specific legal requirements to be a qualified domestic relations order. You or your Beneficiary may obtain, without charge, a copy of these procedures from the Service Provider.

## **MILITARY LEAVE**

If you return to employment following a military leave, you may be entitled to benefits under the Plan for the period that you were absent from employment. You should consult the Administrator for information regarding Plan benefits during military leave.

If you die while absent from employment with the Employer or a Related Company because of "qualified" military service (as described in the Uniformed Services Employment and Reemployment Rights Act of 1994), you will be treated for purposes of the Plan as if you died while employed by the Employer (or Related Company). However, no additional contributions will be made to your Account.

## **RETURN OF CONTRIBUTIONS TO YOUR EMPLOYER**

If your Employer makes a contribution to your Account by mistake or if your Employer cannot deduct a contribution made to the Plan on its tax return, that contribution will be returned to your Employer in accordance with federal law.

## **TOP-HEAVY PROVISIONS**

Federal law requires that the Plan contain certain provisions that become effective only if the Plan becomes top-heavy. The Plan will become "top-heavy" if the aggregate Value of Accounts for certain officers and shareholders is 60% or more of the Value of all assets held under the Plan. If the Plan becomes top-heavy, specific minimum vesting and minimum benefits provisions become effective. If the Plan becomes top-heavy, the Service Provider will notify you and give you additional details regarding these provisions.

## **LIMITATIONS ON CONTRIBUTIONS**

As described above in **YOUR CONTRIBUTIONS: 401(k) CONTRIBUTIONS**, federal law limits the dollar amount of 401(k) Contributions that you can make each calendar year. For 2020, the maximum contribution amount is \$19,500.

Total contributions to the Plan are subject to annual limitations under federal law. Your Employer is required to restrict total contributions to the Plan so they do not exceed the annual limitation.

If you will be age 50 or older by the end of the year, you may make Catch-Up 401(k) Contributions that exceed any of the above limits. The total amount of your Catch-Up 401(k) Contributions cannot exceed the Catch-Up Limit for the year.

## **MORE THINGS YOU SHOULD KNOW**

Contributions you make to the Plan and contributions your Employer makes for you are held for the exclusive benefit of you and your Beneficiaries.

If your employment terminates with the Employer (and all Related Companies) before you are fully vested in your Account, you will lose the non-vested portion of your Account.

Because the Plan assets are held in individual Accounts and are never less than the total benefits payable to participants, no insurance of benefits by the Pension Benefit Guaranty Corporation under Title IV of ERISA is necessary or available. The Plan is subject, however, to the applicable provisions of Title I of ERISA (protection of employee benefit rights) and Title II of ERISA (amendments to the Internal Revenue Code relating to retirement plans).

## **YOUR RIGHTS UNDER THE PLAN**

The Plan is covered by ERISA, which was designed to protect employees' rights under benefit plans. As a participant in the Plan, you should know as much as possible about your Plan benefits.

## **RIGHT TO INFORMATION**

You are entitled to:

- Examine, without charge, at the Administrator's office during normal business hours and at other specified locations, such as worksites and union halls, copies of 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.
- Obtain, upon written request to the Administrator, 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. The Administrator may make a reasonable charge for the copies.
- 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 at no charge.
- Receive a quarterly statement of your benefits under the Plan, and, if you are not fully vested, the earliest date on which you will have a nonforfeitable right to such benefits. The statement must include a description of any limitations or restrictions on your ability to direct investment of your Account.
- Obtain information as to whether a particular employer has adopted the Plan and, if so, the employer's address, upon written request addressed to the Administrator.
- Receive a written explanation with respect to any denied benefit claim regarding the reasons for such denial and the steps that must be taken in order to have such denial reviewed.

#### **PRUDENT ACTIONS BY FIDUCIARIES**

In addition to creating rights for employees participating in the Plan, ERISA imposes duties upon the people who are responsible for the operation of the Plan. These people are called "fiduciaries" and have a duty to act prudently and in the best 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 a benefit or exercising your rights under ERISA.

#### **ENFORCING YOUR RIGHTS**

If your claim for a benefit is denied in whole or in part, you have a right to know why this was done, to obtain copies (without charge) of documents relating to the decision, and to appeal any denial, all within certain time schedules. See the **PLAN CLAIMS PROCEDURES** Addendum to this booklet.

Under ERISA, there are steps you can take to enforce your rights under the Plan. For example, if you request a copy of Plan documents or the latest annual report for the Plan and you do not receive them within 30 days, you have the right to file suit in federal court. In such a case, a court may require the Administrator to provide the materials and pay you up to \$147 a day until you receive the materials, unless the materials were not provided for reasons outside the Administrator's control. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. However, you cannot bring an action at law or in equity unless you have exercised your appeal rights (see the **PLAN CLAIMS PROCEDURES** Addendum to this booklet) and your benefits requested in the appeal have been denied in whole or in part. 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 you believe a Plan fiduciary has misused Plan funds, 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.

After deciding your case, 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 the court finds your claim to be frivolous.

#### **ASSISTANCE WITH YOUR QUESTIONS**

If you have any questions, you should contact the Administrator at the address indicated in **PLAN IDENTIFICATION INFORMATION** at the front of this booklet. If you have any questions about this statement or

about your rights under ERISA, or if you need assistance in obtaining documents from the Administrator, you may contact the nearest Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## GLOSSARY

<b>Account</b>	The account established to track the contributions made to the Plan on your behalf and the investment earnings and losses on those contributions.
<b>Administrator</b>	The fiduciary responsible for the administration of the Plan.
<b>After-Tax Contribution</b>	Any contribution you made to another plan on an after-tax basis that was transferred to your Account. Although your After-Tax Contributions are taxed before contributed, any earnings on them accumulate tax-free until they are distributed to you under the terms of the Plan.
<b>After-Tax Rollover Contributions</b>	A Rollover Contribution that consists of contributions you made to another plan or annuity contract as after-tax employee contributions (as distinct from elective 401(k) or 403(b) contributions) and earnings on those contributions.
<b>Beneficiary</b>	The person (or persons) entitled to receive distribution of your Account if you die before your Account has been fully distributed to you.
<b>Catch-Up 401(k) Contribution</b>	Any 401(k) Contribution that you make to the Plan for any year (beginning with the year you reach age 50) that exceeds an applicable limit by no more than the Catch-Up Limit in effect for the year.
<b>Catch-Up Limit</b>	The maximum amount by which your Catch-Up 401(k) Contributions for a particular year may exceed the limitations applicable to 401(k) Contributions for the year. The Catch-Up Limit for 2020 is \$6,500. The IRS may adjust this limit for future years.
<b>Compensation</b>	<p>The compensation from your Employer that is taken into account in determining the amount of contributions that you or your Employer can make to your Account.</p> <p>Your Compensation for any period means the wages as defined in Code Section 3401(a), paid to you for such period for services as a Covered Employee that would be used for purposes of income tax withholding at the source, determined without regard to any rules that limit compensation included in wages based on the nature or location of the employment or services performed.</p> <p>Compensation includes the following:</p> <ul style="list-style-type: none"><li>• 401(k) Contributions you make to the Plan, transportation fringe benefits you receive from your Employer that are excluded from your taxable gross income, amounts that you contribute on a pre-tax basis to a cafeteria plan (or that the Employer contributes on your behalf unless you elect to receive cash instead), and amounts you contribute as salary reduction contributions to a 403(b) account, or other plan.</li><li>• differential pay you receive from the Employer for periods that you are absent because of military service.</li><li>• pay you receive after your termination of employment for your services before termination, including your regular pay and, if otherwise included</li></ul>

in Compensation, overtime, differential pay, etc., provided payment is made before the later of 2 1/2 months following termination or the end of the year in which termination occurs.

Notwithstanding the foregoing, Compensation does not include the following:

- reimbursements and other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits.
- amounts realized from the exercise of any non-qualified stock option, or when restricted stock (or property) you hold either becomes freely transferable or is no longer subject to a substantial risk of forfeiture and amounts realized from the sale, exchange, or other disposition of stock acquired under a qualified stock option.
- amounts earned before you became eligible to make or receive contributions.
- salary gross-up; taxable earnings resulting from any form of actual or notional stock grants, options or stock appreciation rights and plans; severance payments on or after termination of employment, whether made in a lump sum or in periodic installments; contributions made by the Employer to any form of employee benefits program other than as specifically included in this definition of Compensation; payments attributable to accrued vacation; all non-merit based awards and incentives, including, but not limited to referral bonuses, retention bonuses, non-cash awards, and physical exam incentives; taxable income associated with the use of a company owned vehicle, company meals or company training; expense reimbursements; expense allowances, including, but not limited to relocation allowances and car allowances which are not considered a perquisite (i.e., allowances provided to a Participant whose job function requires the use of a car shall be excluded); Compensation not actually paid or made available during such month; all payments for a month in which a Participant does not perform an Hour of Service (provided that differential wages are included as Compensation); remuneration paid to a Participant on an authorized leave of absence (except as otherwise provided herein with respect to qualified military service); any Compensation not paid by the participating Employer that is associated with a specific contribution type or allocation period of that participating Employer.

Your Compensation if you are self-employed means your earnings for personal services you performed for the business covered by the Plan.

Legal rules limit the Compensation that may be included under the Plan each year. For 2020, the maximum amount is \$285,000. (The IRS may adjust this limit for future years.)

***Covered Employee***

You are employed by the Employer in a job category and at a location that is covered by the Plan. Only employees who are Covered Employees may make and receive contributions under the Plan.

***Designated Roth Rollover Contributions***

A Rollover Contribution that consists of designated Roth contributions you made to another plan or annuity contract and/or earnings on those contributions.

**Disabled**

a Participant can no longer continue in the service of the Employer because of a mental or physical condition that is likely to result in death or is expected to continue for a period of at least six months. A Participant shall be considered Disabled only if the Administrator determines that he is Disabled based on the written certification of a physician acceptable to the Administrator.

An Employee of schulke inc. whose account balance was merged into the Plan will be "Disabled" or have a "Disability" as of the earliest date the Participant meets one of the following: (i) suffers from a medically determinable physical or mental disability that is expected to result in death or to last a continuous period of 12 months that renders a Participant incapable of performing his job duties; (ii) the Social Security Administration has determined that the Participant is eligible to receive Social Security disability benefits; or (iii) the Participant begun to receive payments under the long term disability program or a comparable disability program maintained by the Employer. . You are Disabled only if you meet one or more of the following criteria:

- you are eligible for Social Security disability payments.
- the Administrator determines you are unable to perform your usual and customary duties because of a medically determinable disability.

**Domestic Partner**

The person with whom you maintain a domestic partnership, as determined by the Administrator. You should contact the Administrator for further information about the criteria used to determine whether you maintain a domestic partnership with a person.

**Employer**

A company that participates in the Plan. Employers that have adopted the Plan include the Sponsor and the following: American Air Liquide, Inc., Air Liquide Helium America, Inc., Air Liquide USA LLC, Air Liquide Electronics U.S. LP, Air Liquide Large Industries US L.P., Air Liquide Technical Services LLC, Air Liquide Advanced Technologies U.S. LLC, Air Liquide Advanced Materials, Inc., SCHULKE INC., Seppic, Inc., Polykon Manufacturing, LLC, AL Global E&C Solutions US Inc., and Air Liquide Hydrogen Energy US LLC. The companies that participate in the Plan are referred to collectively in this booklet as "the Employer."

**Employer Contribution**

Any contribution that your Employer makes to your Account.

**ERISA**

The Employee Retirement Income Security Act of 1974.

**401(k) Contribution**

Any contributions you make to the Plan as provided in your salary reduction election or under the automatic contribution provisions described in this booklet.

**Highly Compensated Employee**

An employee who is treated as highly compensated for purposes of the federal tax law governing retirement plans. Generally, you may be a Highly Compensated Employee if you are a 5% owner in the current or preceding year or you were paid more than the applicable limit set by the federal government during the preceding year. For 2019 (the look back year used to determine who is a Highly Compensated Employee for 2020), this limit is \$125,000. If you are



concerned that you may be a Highly Compensated Employee, you should consult the Administrator.

**Investment  
Fiduciary**

The fiduciary responsible for determining the investment options available under the Plan.

**Matching  
Contribution**

Any Employer Contribution your Employer makes to your Account because of your 401(k) Contributions to the Plan, as described in detail in **EMPLOYER CONTRIBUTIONS: MATCHING CONTRIBUTIONS**.

**Nonelective  
Contribution**

Any Employer Contribution made to the Plan by your Employer that is not contingent on your contributions, as described in detail in **EMPLOYER CONTRIBUTIONS: NONELECTIVE CONTRIBUTIONS**.

**Normal Retirement  
Age**

The date you are entitled to retire with full benefits. Your Normal Retirement Age is the date you reach age 65.

**Normal Retirement  
Date**

The date distribution may be made due to your attainment of Normal Retirement Age. Your Normal Retirement Date is the date you reach Normal Retirement Age.

**Plan**

The American Air Liquide Holdings, Inc. Enhanced Savings Plan.

**Plan Year**

The period on which the Plan's records are kept. The Plan Year is the 12-month period beginning each January 1st.

**Pre-Tax 401(k)  
Contribution**

Any 401(k) Contribution made to the Plan on a before-tax basis.

**Predecessor  
Employer**

Any company that is a predecessor to the Employer, under federal tax rules. In addition, the following companies are treated as Predecessor Employers for the purposes indicated below:

	<b>Eligibility Service</b>	<b>Vesting Service</b>	<b>Service for Contribution Allocation Requirements</b>
i. <u>Employer Name: Service with a business entity of which American Air Liquide Holdings, Inc. or a Participating Employer acquires 80% or more of the equity interests or business assets shall be credited for</u>	1. X	2. X	3. X

persons who were employed by that business entity and became employees of American Air Liquide Holdings, Inc. or another Participating Employer incident to the acquisition. In addition, service with American Air Liquide Holdings, Inc. or any of its affiliates prior to May 23, 2016 shall be credited for persons who were employed by any such entities on May 23, 2016

***Prior Matching Contribution***

Any contribution your employer made on your behalf because of your contributions either (1) to the Plan under provisions that are no longer in effect or (2) to another plan and then transferred directly to the Plan.

***Prior Nonelective Contribution***

Any contribution your employer made on your behalf, without regard to your own contributions, either (1) to the Plan under provisions that are no longer in effect or (2) to another plan and then transferred directly to the Plan.

***Qualified Nonelective Contributions***

Any Employer Contribution that can be used to satisfy federal limitations on 401(k) and Matching Contributions of Highly Compensated Employees, as described in detail in **EMPLOYER CONTRIBUTIONS: NONELECTIVE CONTRIBUTIONS**.

***Qualified Voluntary Employee Contribution***

Voluntary employee contributions you made to the Plan before January 1, 1987 that were deductible under the federal tax law in effect at the time. Your Qualified Voluntary Employee Contributions are accounted for separately under the Plan.

***Related Company***

Any company or business that is considered to be related to an Employer under federal tax law.

***Rollover Contribution***

Any qualified cash contribution that you elect to rollover to the Plan from another retirement plan or from a rollover IRA.

***Roth 401(k) Contribution***

Any 401(k) Contribution you made to the Plan that is taxable under federal law for the year in which contributed, but is not taxable upon distribution from the Plan. If certain conditions are met, earnings on Roth 401(k) Contributions are also not taxable upon distribution from the Plan.

**Safe Harbor  
Matching  
Contribution**

Any Matching Contribution that meets federal tax law requirements so that the Employer does not have to apply limitations on the 401(k) Contributions of Highly Compensated Employees, as described in detail in **EMPLOYER CONTRIBUTIONS: MATCHING CONTRIBUTIONS**.

**Service Provider**

The entity to which certain administrative functions have been assigned by the Sponsor. For more information, see **PLAN IDENTIFICATION INFORMATION: SERVICE PROVIDER**.

**Severance Date**

The date your employment terminates or you are absent from work (without terminating employment) for 1 year.

**Sponsor**

The company that maintains the Plan and has the power to amend the Plan. The Sponsor of the Plan is American Air Liquide Holdings, Inc.

**Spouse**

The person to whom you are legally married in accordance with the laws of the State, Commonwealth, or foreign country in which the marriage was celebrated. Your Spouse also includes your Domestic Partner, if applicable.

**Standard Nonelective  
Contribution**

Any Nonelective Contribution other than:

- a Qualified Nonelective Contribution.
- a Prior Nonelective Contribution.

**Trustee**

The entity that holds the Plan assets for the benefit of covered employees. The entity may be a trust company, a bank, an insurance company, or a group of individuals chosen by the Sponsor.

**Value**

The monetary worth of the contributions and investment earnings and losses on such contributions in your Account.

**Vested Interest**

The percentage of the Value of your Account that you are entitled to receive upon distribution.

**Vesting Service**

The service credited to you that is used for determining your Vested Interest in the Value of the following contributions:

- Standard Nonelective Contributions.
- Prior Nonelective Contributions.

## **ADDENDUM RE: DIFFERENT NONELECTIVE CONTRIBUTION PROVISIONS FOR DIFFERENT EMPLOYEE GROUPS**

This Addendum describes the different Nonelective Contribution provisions that apply to different employee groups under the Plan. To find out what, if any, Nonelective Contribution provisions apply to you, find the group to which you belong and review the provisions applicable to that group. (If multiple different provisions apply, your group may appear in several different places. Similarly, you may belong to different employee groups for different provisions. You should review the entire Addendum to be certain you identify all the special provisions that apply to you.)

### **STANDARD NONELECTIVE CONTRIBUTION FORMULA**

**Employee Group:** Employees of Seppic, Inc.

If you are a member of this employee group, once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE: Eligibility Requirements**, your Employer will make a Standard Nonelective Contribution to your Account each payroll period equal to 2% of your Compensation, provided you meet the allocation requirements described below.

**Employee Group:** Employees of Polykon Manufacturing, LLC.

If you are a member of this employee group, once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE: Eligibility Requirements**, your Employer will make a Standard Nonelective Contribution to your Account each payroll period equal to 2% of your Compensation, provided you meet the allocation requirements described below.

**Employee Group:** Employees not employed by Seppic, Inc. or Polykon Manufacturing, LLC with at least 1 year of continuous service but fewer than 5 years of continuous service on the last day of the Plan Year.

If you are a member of this employee group, once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE: Eligibility Requirements**, your Employer will make a Standard Nonelective Contribution to your Account each payroll period equal to 3% of your Compensation, provided you meet the allocation requirements described below.

**Employee Group:** Employees not employed by Seppic, Inc. or Polykon Manufacturing, LLC with at least 5 years of continuous service but fewer than 10 years of continuous service on the last day of the Plan Year.

If you are a member of this employee group, once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE: Eligibility Requirements**, your Employer will make a Standard Nonelective Contribution to your Account each payroll period equal to 4% of your Compensation, provided you meet the allocation requirements described below.

**Employee Group:** Employees not employed by Seppic, Inc. or Polykon Manufacturing, LLC with at least 10 or more years of continuous service on the last day of the Plan Year.

If you are a member of this employee group, once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE: Eligibility Requirements**, your Employer will make a Standard Nonelective Contribution to your Account each payroll period equal to 5% of your Compensation, provided you meet the allocation requirements described below.

**Employee Group:** Employees not employed by Seppic, Inc. or Polykon Manufacturing, LLC who complete the required number of years of continuous service by the last day of the Plan Year to move into a higher percentage of compensation group.

If you are a member of this employee group, once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE: Eligibility Requirements**, your Employer may, in its discretion, make a Standard Nonelective Contribution to your Account each Plan Year equal to a percentage of your Compensation, provided you meet the allocation requirements described below.

**Employee Group:** an Employee (other than a Highly Compensated Employee) who was a participant under the Regular Savings Plan as of December 31, 2016 and whose account balance under the Regular Savings Plan is transferred to this Plan as of January 1, 2017 and who did not elect to participate in the Retirement Choice Program (30+ Club) under Appendix R to the American Air Liquide Holdings, Inc. Retirement Plan, which sets a minimum interest rate for lump sum distributions under that plan.

If you are a member of this employee group, once you have met the requirements to participate in the Plan with respect to Standard Nonelective Contributions, as described in **ELIGIBILITY TO PARTICIPATE: Eligibility Requirements**, your Employer may, in its discretion, make a Standard Nonelective Contribution to your Account each Plan Year equal to a percentage of your Compensation, provided you meet the allocation requirements described below.

#### **DIFFERENT ALLOCATION REQUIREMENT FOR DIFFERENT EMPLOYEE GROUPS**

##### ***Allocation Requirements for Standard Nonelective Contributions***

**Employee Group:** Employees not employed by Seppic, Inc. or Polykon Manufacturing, LLC who complete the required number of years of continuous service by the last day of the Plan Year to move into a higher percentage of compensation group.

If you are a member of this employee group, to receive Standard Nonelective Contributions for a contribution period (described in **STANDARD NONELECTIVE CONTRIBUTION FORMULA** above) you must be a Covered Employee on the last day of the contribution period.

**Employee Group:** All other Employees.

If you are a member of this employee group, to receive Standard Nonelective Contributions for a contribution period (described in **STANDARD NONELECTIVE CONTRIBUTION FORMULA** above) you must be a Covered Employee at any time during the contribution period.

**ADDENDUM:  
PLAN CLAIMS PROCEDURES**

The provisions of this Addendum describe the procedures used by the Plan whenever a claimant's request under the Plan is denied, in whole or in part. A "**claimant**" is any person who either (i) makes a claim for benefits under the Plan or (ii) seeks a remedy under any provision of ERISA or other applicable law in connection with any question regarding a benefit under the Plan. A Participant or the Participant's Beneficiary may be a claimant under the Plan.

A claimant may authorize a representative to act on his or her behalf with respect to any claim under the Plan. The representative must provide satisfactory evidence to the Administrator of the representative's authority to act for the claimant, such as a letter of authority with the claimant's notarized signature. To the extent consistent with the authority granted by a claimant to his or her representative, references to the claimant in these claims procedures include the claimant's 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 determination 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.

**LIMITATION ON CLAIMS RELATED TO IMPLEMENTATION OF INVESTMENT ELECTIONS**

A claimant alleging that there has been a failure or error in implementing investment directions with respect to an Account must file a claim with the Administrator on or before the earlier of

- 60 days from the mailing of a trade confirmation, account statement, or other document, from which the alleged error can be discovered, or
- one year from the date of the transaction related to the alleged error.

If a claim is filed outside of that period, any recovery will be limited to the benefit that would have been determined if the claim were timely filed. Therefore, any adjustments for investment experience will be calculated only for such period.

## STANDARD CLAIMS PROVISIONS

The standard claims provisions apply to any claim that does **not** require a determination under the Plan as to whether or not a claimant is disabled. The standard claims provisions also apply if a claim requires a disability determination, but that determination is made outside the Plan for reasons other than determining eligibility for a Plan Benefit. Examples of this are where the disability determination is based solely on whether the claimant is entitled to disability benefits under either the Social Security Act or the Employer's long term disability plan.

### INITIAL REVIEW

**Review Period.** Generally, the Administrator has 90 days from the date on which a claim is filed in which to review the claim and render a decision. This review period may be extended with the voluntary consent of the claimant or if the Administrator determines that special circumstances require an extension. If special circumstances require an extension, the Administrator will notify the claimant before the end of the initial review period that additional review time is necessary. The notice will:

- describe the special circumstances requiring a delay; and
- specify the date a decision is expected to be made.

The Administrator cannot extend the review period beyond an additional 90 days, unless the claimant voluntarily agrees to a longer extension.

If the Administrator requires additional information from the claimant in order to process the claim, the Administrator has discretion to decide whether to request the information and extend the initial review period as described in this section or, instead, to deny the claim on the basis that there is not sufficient information to proceed. If the Administrator notifies the claimant that additional information is needed, the notice may also serve as a denial notice if it clearly states that unless the claimant provides the requested information within the prescribed time period, the claim will be denied for failure to provide sufficient information. A combined notice must provide both the information described above and the information under "*Denial Notice*" below.

**Denial Notice.** The notice denying a claimant's claim will contain the following information:

- the specific reasons for the denial of the claim;
- specific reference to pertinent Plan provisions on which the denial is based;
- a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such information is necessary;
- a description of the Plan's appeal procedures; and
- a statement that if the claimant appeals an adverse benefit determination in accordance with the Plan's procedures and the reviewing fiduciary's decision on appeal is adverse to the claimant, no further administrative review is required, and the claimant then has a right to bring a civil action under ERISA Section 502(a).

The notice shall also include a statement advising the claimant that, within 60 days of the date on which he receives such notice, he may appeal the adverse benefit determination in accordance with the appeal procedures described below.

## **APPEAL OF ADVERSE BENEFIT DETERMINATION**

**Filing an Appeal.** Within the 60-day period beginning on the date the claimant receives notice of the adverse benefit determination, the claimant may appeal the determination by filing with the Administrator a written request that contains the following information:

- the date on which the claimant's appeal request was received by the Administrator; provided that the date on which the appeal request was in fact received by the Administrator shall control in the event that the date of the actual filing is later than the date stated by the claimant;
- the specific portions of the denial of his claim which the claimant requests the Administrator (or other reviewing fiduciary) to review;
- a statement by the claimant setting forth the basis upon which he believes the Administrator should reverse its previous denial of his claim for benefits and accept his claim as made; and
- any written or other material (offered as exhibits) which the claimant desires the Administrator to examine in its review of the adverse benefit determination.

**Review on Appeal.** If a claimant files a timely appeal, the Plan shall provide a full and fair review of the adverse benefit determination in accordance with the following:

- **Free Access to Information.** Upon request, the Plan shall provide the claimant reasonable access to, and copies of, all documents, records and other information relevant to the claimant's claim. No fee may be charged for such access and/or copies.
- **Record on Appeal.** In reviewing the claimant's appeal, the Administrator shall take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- **Timing.** Generally, the Administrator has 60 days from the date on which it received the claimant's appeal request in which to consider the appeal and render a decision. This review period may be extended with the voluntary consent of the claimant or if the Administrator determines that special circumstances require an extension. If special circumstances require an extension, the Administrator will notify the claimant before the end of the initial review period that additional review time is necessary. The notice will:
  - describe the special circumstances requiring a delay; and
  - specify the date a decision is expected to be made.

The Administrator cannot extend the review period beyond an additional 60 days, unless the claimant voluntarily agrees to a longer extension.

The Administrator may review a claimant's appeal itself or appoint a separate appeals fiduciary to conduct the review.

**Denial of Appeal.** If the Administrator decides for whatever reason to deny, whether in whole or in part, a claimant's appeal of an adverse benefit determination, the Administrator's decision shall be written in a manner calculated to be understood by the claimant and shall contain the following information:



- the specific reasons for the adverse determination;
- specific reference to pertinent Plan provisions on which the determination is based;
- 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;
- a statement describing any voluntary review procedures and the claimant's right to obtain copies of such procedures; and
- a statement of the claimant's right to bring an action under ERISA Section 502(a) and a description of any applicable contractual limitation period that applies to the claimant's right to bring such an action.

## DISABILITY CLAIMS PROVISIONS

The disability claims provisions apply to any claim that requires a determination under the Plan as to whether or not a claimant is disabled. The disability claims provisions do **not** apply if a claim requires a disability determination, but that determination is made outside the Plan for reasons other than determining eligibility for Plan Benefits. Examples of when the disability claims provisions do **not** apply are where the disability determination is based solely on whether the claimant is entitled to disability benefits under either the Social Security Act or the Employer's long term disability plan.

### INITIAL REVIEW

**Review Period.** Generally, the Administrator has 45 days from the date on which a claim is filed in which to review the claim and render a decision. This review period may be extended with the voluntary consent of the claimant or if the Administrator determines that special circumstances require an extension.

- **Extension of Initial Review Period for Special Circumstances.** If special circumstances outside the control of the Administrator, other than the need for additional information from the claimant, require an extension, the Administrator will notify the claimant before the end of the initial review period that additional review time is necessary. The notice will:
  - specify the circumstances requiring a delay and the date a decision is expected to be made;
  - explain the standards for approving a disability claim;
  - state the unresolved issues that prevent the Administrator from reaching a decision; and
  - describe any additional information needed to resolve the issues. If additional information is required from the claimant, the review period will temporarily cease to run, as described in "*Tolling of Review Period when Additional Information is Required.*"

The Administrator cannot extend the review period beyond an additional 30 days, unless the review period is tolled (temporarily ceases to run) because information is required from the claimant or the claimant voluntarily agrees to a longer extension. If the special circumstances cannot be resolved within the initial extension period (including any extension due to the tolling of the review period) and a further extension is required, the Administrator will notify the claimant before the end of the initial extension that additional review time is necessary and the date by which a final decision is expected. The further extension cannot exceed an additional 30 days, unless either (1) additional information is required from the claimant and the review period is tolled or (2) the claimant voluntarily agrees to a longer extension.

- *Tolling of Review Period when Additional Information is Required.* If the Administrator requires additional information from the claimant to make a disability determination, the Administrator will notify the claimant. The notice will:
  - explain the standards for approving a disability claim;
  - describe the additional information needed to enable the Administrator to make a disability determination; and
  - the date by which such information must be provided in order to be taken into consideration in processing the claim. The Administrator must allow the claimant at least 45 days from the date it provides the notice in which to respond to the request for additional information.

The claims review period will be tolled (temporarily cease to run) until the earlier of (i) the date the claimant provides the required information or (ii) the end of the claimant's response period.

The notice requesting additional information may also serve as notice of a claim denial if the notice clearly states that unless the claimant provides the requested information within the prescribed time period, the claim will be denied for failure to provide sufficient information. A combined notice must provide both the information described above and the information under "*Denial Notice*" below.

If additional information is required from the claimant, the Administrator has discretion to decide whether to request the information and extend the initial review period as described in this section or, instead, to deny the claim on the basis that there is not sufficient information to proceed.

**Denial Notice.** The notice denying a claimant's claim for a disability benefit will be provided in a culturally and linguistically appropriate manner and will contain the following information:

- the specific reasons for the denial of the claim;
- specific reference to pertinent Plan provisions on which the denial is based;
- a discussion of the decision, including an explanation for disagreeing with or not following:
  - the views presented by the claimant of health care professionals treating the claimant and vocational professionals who evaluated the claimant;
  - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied on in making the determination; and
  - any disability determinations made by the Social Security Administration;
- one of the following:
  - a statement that the claim denial is based on an internal rule, guideline, protocol, or other similar criterion and either (1) a copy of the specific rule, guideline, protocol, or other criterion relied upon in denying the claim or (2) a further statement that a copy of the specific rule, guideline, protocol, or other criterion relied upon in denying the claim is available upon request, free of charge; or

- a statement that the claim denial is **not** based on an internal rule, guideline, protocol, or other similar criterion;
- if the claim denial is based on an exclusion or limit (such as a medical necessity requirement or an experimental treatment exclusion), either (1) an explanation of the scientific or clinical judgment, applying the terms of the Plan to the claimant's circumstances or (2) a statement that such an explanation is available upon request, free of charge;
- 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;
- a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such information is necessary;
- a description of the Plan's mandatory appeal procedures and, in the event of an adverse benefit determination on appeal, a description of any voluntary appeal procedures and the claimant's right to obtain copies of such procedures; and
- a statement that if the claimant appeals an adverse benefit determination in accordance with the Plan's procedures and the reviewing fiduciary's decision on appeal is adverse to the claimant, no further administrative review is required, and the claimant then has a right to bring a civil action under ERISA Section 502(a).

The notice shall also include a statement advising the claimant that, within 180 days of the date on which he receives such notice, he may appeal the adverse determination in accordance with the appeals procedures described below.

#### **APPEAL OF ADVERSE BENEFIT DETERMINATION**

***Filing an Appeal.*** Within the 180-day period beginning on the date the claimant receives notice of the adverse benefit determination, the claimant may appeal the determination by filing with the Administrator a written request that contains the following information:

- the date on which the claimant's appeal request was received by the Administrator; provided that the date on which the appeal request was in fact received by the Administrator shall control in the event that the date of the actual filing is later than the date stated by the claimant;
- the specific portions of the denial of his claim which the claimant requests the reviewing fiduciary to review;
- a statement by the claimant setting forth the basis upon which he believes the reviewing fiduciary should reverse the Administrator's previous denial of his claim for benefits and accept his claim as made; and
- any written or other material (offered as exhibits) which the claimant desires the reviewing fiduciary to examine in its review of the adverse benefit determination.

***Review on Appeal.*** If a claimant files a timely appeal, the Plan shall provide a full and fair review of the adverse benefit determination in accordance with the following:

- Free Access to Information. Upon request, the Plan shall provide the claimant reasonable access to, and copies of, all documents, records and other information relevant to the claimant's claim. No fee may be charged for such access and/or copies.
- Identification of Experts. The Plan shall either (1) identify to the claimant any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied on in making the benefit determination or (2) notify the claimant that such identification is available upon request and free of charge.
- Reviewing Fiduciary. A claimant's appeal of an adverse benefit determination will be reviewed by a Plan fiduciary who is different from and not subordinate to the fiduciary who denied the claim.
- Medical Consultation. If the adverse benefit determination was based in whole or in part on a medical judgment, the reviewing fiduciary shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment and (1) was not consulted on the original claim and (2) is not subordinate to someone who was consulted on the original claim.
- Standard of Review and Record on Appeal. In reviewing the claimant's appeal, no deference shall be afforded to the initial adverse benefit determination and the reviewing fiduciary shall take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- Timing. Within 45 days of the date on which the claimant's appeal request was received by the Administrator, the reviewing fiduciary shall render its decision on appeal to the claimant. If the reviewing fiduciary anticipates denying the claimant's appeal, whether in whole or in part, the Administrator must provide the information described in (i) and (ii) below to the claimant. The information must be provided as soon as possible and sufficiently in advance of the date the reviewing fiduciary is required to render its decision to provide the claimant a reasonable opportunity to review the information and submit a response. The reviewing fiduciary shall provide the claimant free of charge with:
  - (i) any new or additional evidence considered, relied upon, or generated in connection with the claim by the Plan, the insurer, the reviewing fiduciary, or any other person making the benefit determination (or at the direction of the Plan, the insurer, the reviewing fiduciary, or such other person); and
  - (ii) if the anticipated adverse determination is based on a new or additional rationale, the rationale for the determination.

**Denial of Appeal.** If the reviewing fiduciary decides for whatever reason to deny, whether in whole or in part, a claimant's appeal of an adverse benefit determination, the reviewing fiduciary's decision will be provided in a culturally and linguistically appropriate manner and will contain the following information:

- the specific reasons for the adverse determination;
- specific reference to pertinent Plan provisions on which the determination is based;
- a discussion of the decision, including an explanation for disagreeing with or not following:
  - the views presented by the claimant of health care professionals treating the claimant and vocational professionals who evaluated the claimant;

- the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied on in making the determination; and
- any disability determinations made by the Social Security Administration;
- one of the following:
  - a statement that the claim denial is based on an internal rule, guideline, protocol, or other similar criterion and either (1) a copy of the specific rule, guideline, protocol, or other criterion relied upon in denying the claim or (2) a further statement that a copy of the specific rule, guideline, protocol, or other criterion relied upon in denying the claim is available upon request, free of charge; or
  - a statement that the claim denial is **not** based on an internal rule, guideline, protocol, or other similar criterion;
- if the claim denial is based on an exclusion or limit (such as a medical necessity requirement or an experimental treatment exclusion), either (a) an explanation of the scientific or clinical judgment, applying the terms of the Plan to the claimant's circumstances or (b) a statement that such an explanation is available upon request, free of charge;
- 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;
- a statement describing any voluntary review procedures and the claimant's right to obtain copies of such procedures; and
- a statement of the claimant's right to bring an action under ERISA Section 502(a) and a description of any applicable contractual limitation period that applies to the claimant's right to bring such an action, including the calendar date on which the contractual limitations period expires for the claim.

#### **ADDITIONAL LEVELS OF APPEAL**

If the Plan provides additional level(s) of appeal, the following shall apply:

- The Plan may not require a claimant to file more than 2 appeals of an adverse benefit determination prior to bringing a civil action under ERISA Section 502(a).
- If the Plan offers voluntary level(s) of appeal, the following shall apply:
  - The Plan waives any right to assert that a claimant failed to exhaust administrative remedies because the claimant did not submit a benefit dispute to any voluntary level of review provided by the Plan.
  - Any statute of limitations or other defense based on timeliness is tolled during the time that a voluntary appeal pursuant to the Plan's procedures is pending.
  - A claimant may only submit a benefit dispute to a voluntary level of review if the claimant has exhausted the appeals permitted above.

- The Plan provides to the claimant, upon request, sufficient information concerning the voluntary level(s) of appeal to enable the claimant to make an informed decision about whether to submit a benefit dispute to the voluntary level of appeal, including:
  - a statement that the decisions of the claimant as to whether or not to submit a dispute to the voluntary level of appeal will have no effect on the claimant's right to other benefits under the Plan;
  - information about the applicable rules;
  - the claimant's right to representation;
  - the process for selecting a decision maker; and
  - any circumstances that may affect the impartiality of the decision maker.
- No fees or costs may be imposed on the claimant as part of the voluntary level of appeal.

### **BRINGING A CIVIL ACTION UNDER ERISA**

Before bringing a civil action under ERISA, a claimant must exhaust the remedies provided under the Plan's claims procedures. This means the claimant must have (1) submitted a timely claim for benefits under the Plan, (2) received notice of an adverse benefit determination, (c) filed a timely appeal, and (d) received an adverse benefit determination on appeal.

A claimant must file a civil claim within 12 months of receiving a final adverse determination on appeal. If a claimant does not pursue or exhaust the claims review procedures under the Plan, the 12-month period runs from the date the claimant would allegedly have become entitled to the claimed benefit.

Any civil action by a claimant must be based only on the issues identified during the administrative review process. Judicial review will be limited to the Plan document and the record developed during the administrative review process.