

AGENDA
INTERCITY TRANSIT AUTHORITY
Wednesday, July 2, 2025
5:30 P.M.
Board Room – 510 Pattison Street SE, Olympia

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CALL TO ORDER

STAFF INTRODUCTIONS 10 min.

- A. Kayla Phillips, Sr. Fleet Business Analyst** (*David Chaffee*)
- B. Cindy Young, Mario Torres, Annett Brock, MK Bergen, Lois Thomas, John Denicola,**
Transit Ambassadors (*Cameron Crass*)

1. APPROVAL OF AGENDA 1 min.

2. PUBLIC COMMENT 30 min.

3. NEW BUSINESS

- A. TRPC Briefing on the Log Cabin Road Project** (*Katrina Van Every, TRPC*) **30 min.**
- B. Long-Range Financial Forecasting Tool Task Order** (*Peter Stackpole*) **15 min.**
- C. Employees' 401(K) Retirement Plan and Trust** (*Emily Bergkamp*) **15 min.**

4. COMMITTEE REPORTS - None

5. GENERAL MANAGER'S REPORT 5 min.

6. AUTHORITY ISSUES 5 min.

ADJOURNMENT

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INTERCITY TRANSIT AUTHORITY

AGENDA ITEM NO. 3-A

MEETING DATE: July 2, 2025

FOR: Intercity Transit Authority

FROM: Katrina Van Every, Transportation Manager, TRPC

SUBJECT: TRPC Briefing on the Log Cabin Road extension project in the Regional Transportation Plan

1) **The Issue:** Receive a briefing from TRPC on the inclusion of the Log Cabin Road extension project in the Regional Transportation Plan.

2) **Recommended Action:** This is an informational briefing and discussion.

3) **Policy Analysis:** Intercity Transit is a member of Thurston Regional Planning Council (TRPC). IT actively participates in regional planning at the policy and staff levels as a member of the Thurston Regional Planning Council, its Transportation Policy Board, and the Technical Advisory Committee. TRPC's long-range Regional Transportation Plan (RTP) is a foundation of the coordinated planning process that IT engages in, and which ensures compliance with certain federal and state requirements.

4) **Background:** TRPC maintains the RTP for the Thurston County region. The RTP outlines long-standing policies guiding regional transportation and coordinated land use decisions and identifies projects that address both near- and long-term system needs. The 2025 update of the RTP is nearing completion, with adoption scheduled for July.

Prior to approving the update, TRPC conducted a public review of the draft RTP. That generated a large number of comments about one specific project in the RTP known as the Log Cabin Road Extension. At its June 11 meeting the TPB considered the question of whether the project should remain in the RTP or be removed as commenters requested. TPB members were divided in their opinions and tabled a recommendation until July 9 to allow time for further consideration. TRPC is slated to take action on the final RTP on July 11.

The future Log Cabin Road Extension project would connect Boulevard Road to Wiggins Road at Herman Avenue/37th, as part of the Log Cabin-Mullen Road corridor. A new east-west corridor connecting Log Cabin Road to Herman Avenue/37th was first included in the 1984 Transportation System Plan for the Thurston Metropolitan Area as a needed improvement to support east-west mobility for pedestrians, cyclists, and drivers as southeast Olympia and Lacey grew over time. An East-West Corridor Study completed by Thurston County in 1998 validated its significance in supporting mobility in the south urban area.

The project was added to the RTP in 2004, roughly the same time it went into Olympia's Comprehensive Plan.

In 2021, in response to public comments, the City of Olympia removed the Log Cabin Extension project from its Comprehensive Plan and replaced it with a study to evaluate multimodal transportation and street connection needs in southeast Olympia, with plans to complete the study by 2030. TRPC and the TPB objected to removal of the street connection from the city's Comp Plan, noting its role in completing the east-west corridor parallel to Yelm Highway as had been planned by regional partners since 1998.

During the 2023 RTP update, Olympia requested that TRPC remove the project from the RTP project list. After weighing the concerns, TRPC voted in April 2023 to retain the Log Cabin Road extension in the RTP but did add the City's future street connectivity study and modified the project language to reflect the study.

Whether or not to retain the Log Cabin Road Extension project is the question to be resolved prior to finalizing the 2025 RTP update. This briefing will provide context for the complicated question facing TPB and TRPC members in July as they weigh how to proceed.

5) **Alternatives:** N/A.

6) **Budget Notes:** N/A.

7) **Goal Reference:** **Goal #6:** *"Encourage use of our services, reduce barriers to access and increase ridership."* **Goal #7:** *"Build partnerships to identify and implement innovative solutions that address mobility needs, access and equity as a service provider and as an employer."*

8) **References:** N/A.

INTERCITY TRANSIT AUTHORITY
AGENDA ITEM NO. 3-B
MEETING DATE: July 2, 2025

FOR: Intercity Transit Authority
FROM: Peter Stackpole, Development Director, 360-357-1795
SUBJECT: Intercity Transit Long-Range Financial Forecasting Tool Task Order

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- 1) **The Issue:** Authorization to execute a Task Order off the On-Call QVL with WSP USA, Inc. (WSP) for the Intercity Transit Long-Range Financial Forecasting Tool update.
-
- 2) **Recommended Action:** Authorize the General Manager to execute a Task Order with WSP in the amount of \$209,948.38, which includes a 10% contingency.
-
- 3) **Policy Analysis:** The Procurement Policy states the Authority must approve any contract over \$100,000.
-
- 4) **Background:** Intercity Transit's current Long Range Financial Forecasting Tool, developed in 2004, has been periodically updated but no longer meets the needs of the agency. The existing tool relies on static financial models that require manual updates to inputs such as service hours, fleet size, and staffing levels. This approach does not adequately reflect historical trends or growth, resulting in reduced accuracy. Additionally, limited documentation of the tool's inputs and outputs over the years has made it difficult to use and update—particularly when new scenarios need to be evaluated. Each new scenario requires duplicating the tool and manually adjusting inputs.

To address these challenges, Intercity Transit is seeking support in developing a new, dynamic long-range forecasting tool. The updated tool will support agency-wide financial planning, service sustainability, expansion, and operational efficiency. It will integrate historical financial and operational data, including capital and operating costs, revenues, funding sources, ridership, and service levels, and enable detailed projections for future services, costs, revenues, and funding. The tool will also support scenario planning and sensitivity testing (e.g., changes in labor costs or service levels) to estimate impacts on annual budgets and financial plans.

WSP is prepared to partner with Intercity Transit on this initiative to help manage future funding and priorities.

Key project elements include:

- Project Management and Coordination
- Data Gathering and Development of Model Assumptions
- Forecasting Tool Development and Scenario Planning
- Comprehensive Reporting
- Training and Knowledge Transfer

Upon approval, WSP will initiate the project with a kick-off meeting anticipated in mid-July 2025. A draft of the tool's foundational framework will be delivered within two months of project initiation, with full project completion expected by January 2026.

5) Alternatives:

- A. Authorize the General Manager to execute a Task Order with WSP in the amount of \$209,948.38, which includes a 10% contingency.
- B. Defer action.

6) Budget Notes: Intercity Transit has professional services budgeted to cover this project in the 2025 budget and there is sufficient funding to cover this work effort.

7) Goal References: Goal #1: *"Assess the transportation needs of our community throughout the Public Transportation Benefit Area."* Goal #4: *"Provide responsive transportation options within financial and staffing limitations."* Goal #8: *"Integrate resiliency into all agency decisions to anticipate, plan and adapt given the critical functions of transit operations."*

8) References: N/ A.

INTERCITY TRANSIT AUTHORITY
AGENDA ITEM NO. 3-C
MEETING DATE: July 2, 2025

FOR: Intercity Transit Authority

FROM: Emily Bergkamp, General Manager, 360-705-5889
Jana Brown, Chief Financial Officer 360- 705-5816

SUBJECT: Employees' 401(K) Retirement Plan and Trust

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- 1) **The Issue:** To restate the Employees' 401(k) Retirement Plan and Trust for changes made to the plan as a result of federal law mandates and labor contract negotiations.
-
- 2) **Recommended Action:** Adopt Resolution Number 04-2025 which restates the Intercity Transit Employee's Retirement Plan and Trust documents for the 401(k) Retirement Supplemental Benefits for all changes since the last full plan adoption which occurred in January 2014.
-
- 3) **Policy Analysis:** Changes to the Employees' 401(K) Retirement Plan and Trust must be adopted by Board Resolution.
-
- 4) **Background:** The Intercity Transit Employee's Retirement Plan and Trust documents for the 401(k) deferred compensation program were updated and restated in January 2014, with the adoption of Resolution 01-2014. Since the last restatement, the Authority adopted the following resolutions with respect to the 401(k) plan:
- Resolution 02-2014, amending to allow participants to receive in-service distributions from the plan after attaining age 59 ½.
 - Resolution 01-2020, amending to allow employees to roll over certain distributions from eligible retirement plans to the plan.
 - Resolution 02-2024, amending to provide a Roth 401(k) contribution feature, including adding an in-plan Roth conversion feature, and adding procedures regarding the treatment of missing participants.
- Also included in the restatement are the following:
- Bring the Plan into good-faith compliance with applicable federal mandates
 - Further Consolidated Appropriations Act of 2019 (FCAA) (which includes the Setting Every Community Up for Retirement Enhancement Act (SECURE Act)),

- Taxpayer Certainty and Disaster Tax Relief Act of 2019 (Disaster Relief Act),
- Coronavirus Aid, Relief, and Economic Security Act, the Consolidated Appropriations Act of 2021,
- SECURE 2.0 Act of 2022,
- Adding new Exhibit attached to the plan in order to coordinate the employer matching contributions for each labor group.
- Adding a threshold for participants who terminate employment with balances \$7,000 or less (mandatory rollover to IRA and if not elected a cashout for all balances below \$1,000), and
- To make certain other minor administrative and/or best practice changes.

5) **Alternatives:**

- A. Adopt Resolution 04-2025, restating the Intercity Transit 401(k) Employee's Retirement Plan and Trust documents for all changes since the last full plan adoption.
- B. Direct staff to redraft the Resolution and Plan document, then bring it back to the Authority for adoption at a later Authority meeting.

6) **Budget Notes:** N/A.

7) **Goal Reference:** N/A.

8) **References:** 401(k) Employees' Retirement Plan and Trust, and Resolution 04-2025.

**INTERCITY TRANSIT
RESOLUTION NO. 04-2025
AMENDING 401(k) EMPLOYEES' RETIREMENT PLAN AND TRUST**

A RESOLUTION amending and restating Intercity Transit's 401(k) Employees' Retirement Plan and Trust and repealing the following Plan and Trust resolutions: Resolution 01-2014, dated January 15, 2014, Resolution 02-2014, dated April 2, 2014, Resolution 01-2020, dated March 4, 2020, and Resolution 02-2024, dated June 19, 2024.

WHEREAS, the Employer is a municipal corporation that does not fully participate in the Social Security benefit system; and

WHEREAS, Intercity Transit has determined the continuance of the 401(k) Employees' Retirement Plan and Trust will serve to provide reasonable retirement security for its employees; and

WHEREAS, the Plan was most recently amended and restated effective January 1, 2014, to incorporate previously adopted amendments and to bring the Plan into compliance with the Pension Protection Act of 2006 and the Heroes Earnings Assistance and Relief Act of 2008; and

WHEREAS, the Employer now wishes to amend and restate the Plan effective June 1, 2025, except as otherwise specifically stated herein or provided under applicable law, (1) to incorporate previously adopted amendments, (2) to bring the Plan into good-faith compliance with applicable provisions of the Further Consolidated Appropriations Act of 2019 (FCAA) (which includes the Setting Every Community Up for Retirement Enhancement Act (SECURE Act)), the Taxpayer Certainty and Disaster Tax Relief Act of 2019 (Disaster Relief Act), the Coronavirus Aid, Relief, and Economic Security Act, the Consolidated Appropriations Act of 2021, and the SECURE 2.0 Act of 2022, and (3) to make certain other minor administrative or best practice changes; and

WHEREAS, the Employer intends that the Plan and Trust established hereunder be qualified under Sections 401(a) and 401(k) of the Internal Revenue Code; and

WHEREAS, the form of this Plan and Trust has been approved by the Employer;

NOW THEREFORE, BE IT RESOLVED BY THE INTERCITY TRANSIT AUTHORITY, that Intercity Transit hereby amends and restates the Employees' Retirement Plan and Trust (the "Plan") in the form of the attached provisions.

ADOPTED this 2nd day of July 2025.

INTERCITY TRANSIT AUTHORITY

Carolyn Cox - Chair

ATTEST:

APPROVED AS TO FORM:

Pat Messmer
Executive Assistant/Clerk of the Board

Jeffrey S. Myers
Legal Counsel

INTERCITY TRANSIT
EMPLOYEES' RETIREMENT PLAN AND TRUST

INTERCITY TRANSIT
EMPLOYEES' RETIREMENT PLAN AND TRUST

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INTERCITY TRANSIT
EMPLOYEES' RETIREMENT PLAN AND TRUST

THIS DOCUMENT is made and executed by Intercity Transit, a State of Washington municipal corporation, with its principal office and place of business at Olympia, Washington, hereinafter referred to as "Employer";

W I T N E S S E T H :

WHEREAS, the Employer is a municipal corporation that does not fully participate in the Social Security system; and

WHEREAS, the Employer established this Plan effective as of January 1, 1983;

WHEREAS, the Plan was most recently amended and restated effective January 1, 2014, to incorporate previously adopted amendments and to bring the Plan into compliance with the Pension Protection Act of 2006 and the Heroes Earnings Assistance and Relief Act of 2008; and

WHEREAS, the Employer now wishes to amend and restate the Plan effective June 1, 2025, except as otherwise specifically stated herein or provided under applicable law, (1) to incorporate previously adopted amendments, (2) to bring the Plan into good-faith compliance with applicable provisions of the Further Consolidated Appropriations Act of 2019 (FCAA) (which includes the Setting Every Community Up for Retirement Enhancement Act (SECURE Act)), the Taxpayer Certainty and Disaster Tax Relief Act of 2019 (Disaster Relief Act), the Coronavirus Aid, Relief, and Economic Security Act, the Consolidated Appropriations Act of 2021, and the SECURE 2.0 Act of 2022, and (3) to make certain other minor administrative or best practices changes;

WHEREAS, the Employer intends that the Plan and Trust established hereunder be qualified under Sections 401(a) and 401(k) of the Internal Revenue Code; and

WHEREAS, the form of this Plan and Trust has been approved by the Employer;

NOW, THEREFORE, it is agreed:

ARTICLE I
NAME AND EFFECTIVE DATE

1.1 Name.

This Plan shall be known as the Intercity Transit Employees' Retirement Plan and Trust (the "Plan").

1.2 Effective Date.

The original effective date of the Plan was January 1, 1983. The Plan is now hereby amended and restated in its entirety effective June 1, 2025, except as otherwise specifically stated herein or provided under applicable law.

1.3 Type of Plan.

The Plan is a governmental plan that is intended to qualify under the provisions of the Internal Revenue Code that are applicable to governmental plans. The Plan is exempt from the requirements of the Employee Retirement Income Security Act of 1974.

ARTICLE II DEFINITIONS

Whenever used herein, unless the context clearly indicates otherwise, masculine, feminine, and neuter words may be used interchangeably, singular shall mean the plural and vice versa, and the following words and phrases shall have the following meanings:

2.1 Accounts.

Accounts means the individual separate Accounts established by the Plan Administrator in the name of each Participant in accordance with this Plan.

2.2 Accrued Benefit.

Accrued Benefit means the balance of a Participant's Accounts including investment experience, as of a Valuation Date.

2.3 Beneficiary.

Beneficiary means the person or persons designated as such by a Participant in accordance with Article VII.

2.4 Code.

Code means the Internal Revenue Code of 1986, as amended.

2.5 Committee.

Committee means the Pension Committee provided for in this Plan.

2.6 Compensation.

Compensation for Plan contribution purposes means an Employee's total salary or wages, bonuses, and overtime from the Employer before any deferral of income pursuant to Article 4.1(A) and before any salary reduction contributions to the Employer's Internal Revenue Code Section 457 plan, Code Section 125 flexible benefits plan, Code Section 132(f)(4) transportation fringe benefit plan, if any, or a simplified employee pension plan

pursuant to Code Section 402(h)(1)(B), but excluding non-cash fringe benefits, gift cards, amounts paid through Accounts Payable, Employer contributions hereunder pursuant to Article 4.1(B), Employer contributions to any other similar retirement plan, and payments by the Employer (other than Section 125 contributions) on account of medical, disability, and life insurance. Compensation includes compensation received while on paid leave and leave cashouts and other Compensation paid at severance from employment.

Effective January 1, 2009, (i) an individual receiving a differential wage payment, as defined by Code Section 3401(h), is treated as an Employee of the Employer making the payment, (ii) the differential wage payment is treated as Compensation, and (iii) the Plan is not treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment. However, subsection (iii) applies only if all Employees of the Employer performing service in the uniformed services described in Code Section 3401(h)(2)(A) are entitled to receive differential wage payments (as defined in Code Section 3401(h)(2) on reasonably equivalent terms and, if eligible to participate in a retirement plan maintained by the Employer, to make contributions based on the payments on reasonably equivalent terms (taking into account Code Sections 410(b)(3), (4), and (5)).

For purposes of the Code Section 415 limitations on contributions and benefits (Article 5.5 hereof), "Compensation" means wages, salaries, fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer maintaining this Plan to the extent that the amounts are includable in gross income (including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, reimbursements, and expense allowances), and, effective with Plan Years beginning on or after January 1, 1998, any elective deferrals as defined in Code Section 402(g)(3) and Code Section 132(f)(4) transportation fringe benefit plan salary reduction contributions, and any amount which is contributed to or deferred by the Employer at the election of the Employee and which is not includable in the gross income of the Employee by reason of Code Section 125 or 457. Such compensation does not include:

- A. Contributions to a plan of deferred compensation which are not includable in the Employee's gross income for the taxable year in which contributed;
- B. Employer contributions to a simplified employee pension described in Section 408(k) of the Code to the extent deductible by the Employee;
- C. Distributions from a plan of deferred compensation regardless of whether such amounts are includable in gross income when distributed (except that amounts paid to an Employee under an unfunded nonqualified plan of deferred compensation will be considered as compensation for purposes of Code Sections 415 and 416 in the year such amounts are includable in gross income);

- D. Amounts realized from the exercise of a nonqualified stock option or when restricted property becomes freely transferable or is no longer subject to a substantial risk of forfeiture;
- E. Amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option; or
- F. Other amounts which receive special tax benefits such as premiums for group term life insurance (but only to the extent that the premiums are not includable in gross income) or contributions made by an Employer (whether or not under a salary reduction agreement) towards the purchase of an annuity contract described in Section 403(b) of the Code (whether or not contributions are excludable from gross income).

Any amount includible in a Participant's gross income due to noncompliance with Code Section 409A shall be included in Compensation for purposes of Code Section 415 limitations on contributions and benefits.

Effective for Plan Years beginning after December 31, 2015, compensation for purposes of Code Section 415 will be increased by qualified foster care payments. Qualified foster care payments are difficulty of care payments excluded from gross income under Code Section 131. Any contribution by the Participant which is allowable due to such increase is treated as an after-tax contribution.

For purposes of applying the Code Section 415 limitations on contributions and benefits, the following Compensation shall be considered: (1) a Participant's regular Compensation received for services rendered during the Participant's regular working hours that is paid during a post-severance payment period, (2) a Participant's Compensation for services rendered outside his or her regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments that would have been paid to the Participant before a severance of employment had the Participant continued in employment with the Employer (provided such amounts are paid during the post-severance payment period). The post-severance period is the period from the Participant's severance from employment until the later of 2-1/2 months after severance or the end of the limitation year in which severance occurred. In no event shall the Compensation for purposes of Code Section 415 for a given limitation year exceed the maximum amount of Compensation recognized for purposes of limiting contributions or benefits payable with respect to a plan under Code Section 401(a)(17) for that same limitation year.

If the Employer so elects, Compensation for purposes of applying the Code Section 415 limitations on contributions and benefits for a limitation year shall include amounts earned but not paid during the limitation year solely because of the timing of pay periods and pay dates, provided the amounts are paid during the first few weeks of the next limitation year, the amounts are included on a uniform and consistent basis with respect to all similarly situated participants, and no compensation is included in more than one limitation year.

The annual compensation of each Participant taken into account in determining allocations for any Plan Year beginning after December 31, 2001, shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code (e.g., \$350,000 for the 2025 Plan Year). Annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

2.7 Employee.

Employee means any person in the service of the Employer receiving a regular wage or salary. Solely for testing purposes, Employee also means any employee of any other employer aggregated under Code Section 414(b), (c), (m), or (o) and the regulations thereunder. A leased employee as defined in Code Section 414(n)(2) shall be considered an Employee hereunder solely for purposes of Code Section 414(n)(3) unless (i) leased employees constitute less than twenty percent (20%) of the Employer's non-highly-compensated workforce as defined in Code Section 414(n)(5)(c)(ii) and (ii) the leased employee is a participant in a plan described in Code Section 414(n)(5)(B). A leased employee for purposes of Code Section 414(n)(3) means any person who is not an Employee of the Employer and who provides services for the Employer pursuant to an agreement between the Employer and a leasing organization, who has performed such services for the Employer and related persons on a substantially full-time basis for a period of at least one year, and whose services are performed under the primary direction or control of the Employer. Notwithstanding that a leased employee is treated as an Employee hereunder solely for purposes of Code Section 414(n)(3), such a leased employee shall not be considered an eligible Employee or receive credit for service or share in Employer contributions under this Plan.

2.8 Employer.

Employer means Intercity Transit and any affiliate which, with the consent of Intercity Transit elects to adopt the Plan and any organization that acquires the Employer's business and adopts the Plan.

2.9 Enrollment Date.

Enrollment Date means the first day the Employee completes the eligibility requirements of Article III, and shall be the date on which the Employee commences participation in the Plan.

2.10 Fiscal Year.

Fiscal Year means the Employer's Fiscal Year for accounting purposes, which is the calendar year.

2.11 Reserved.

2.12 Reserved.

2.13 Participant.

Participant means an Employee who satisfies the eligibility requirements of Article III and who commences participation in the Plan.

2.14 Participant Elected Contribution.

Participant Elected Contribution means the contribution made by the Employer from salary or wage deferrals elected by the Participant in accordance with this Plan.

Participant Elected Contributions may be made either on a pre-tax basis as Tax-Deferred Contributions (as defined in Article 4.1.A.1) or on an after-tax basis as Roth 401(k) Contributions (as defined in Article 4.1.A.2).

2.15 Plan or Trust.

Plan or Trust means this Retirement Plan and Trust Agreement and all subsequent amendments thereto.

2.16 Plan Administrator.

Plan Administrator means the Pension Committee as appointed under this Plan.

2.17 Plan Year.

Plan Year means the twelve (12) consecutive month period ending on the last day of December. The Plan Year shall be the year on which the records of the Plan are kept.

2.18 Salary Deferral Agreement.

Salary Deferral Agreement means the valid written authorization of a Participant to the Employer to deduct from the Participant's Compensation an amount or percentage to be deferred as a Participant Elected Contribution in accordance with this Plan.

2.19 Spouse.

Spouse means the lawful husband or wife of the Participant.

2.20 Surviving Spouse.

Surviving Spouse shall mean the Participant's Spouse surviving at the date of the Participant's death.

2.21 Trust Fund or Fund.

Trust Fund or Fund means all contributions received by the Trustee for purposes of the Plan, the investment thereof, and the earnings and appreciation thereon, less payments made to carry out the Plan.

2.22 Trustee.

Trustee means Intercity Transit or any successor Trustee or Trustees hereunder.

2.23 Valuation Date.

Valuation Date means the day on which the assets of the Plan are valued. The assets of the Plan shall be valued on each business day.

2.24 Year of Service.

Year of Service means a 12-month period of time beginning on that date an Employee commences employment with the Employer and ending on the date on which service is being determined. To determine the number of whole Years of Service, (A) nonsuccessive periods of service and less than whole year periods of service will be aggregated on the basis that 12 months of service (30 days are deemed to be a month in the case of the aggregation of fractional months) or 365 days of service are equal to a whole year of service, and (B) an Employee will also receive credit for any period of severance of less than 12 consecutive months.

ARTICLE III ELIGIBLE EMPLOYEES

3.1 Participation.

Employees shall be excluded from those eligible to participate if they are included in a unit of Employees covered by a collective bargaining agreement between Employee representatives and one or more Employers, if there is evidence that retirement benefits were the subject of good faith bargaining and if the collective bargaining agreement does not provide for participation by such Employees. Notwithstanding any provision of this Plan to the contrary, any individual who is classified as an independent contractor by the Employer or any other corporation or association which hereinafter adopts this Plan (regardless of whether such individual is classified as an employee by a court or any federal, state or local agency or by applicable law) and any individual who performs services pursuant to an agreement between the Employer and a leasing organization shall not be eligible to participate in this Plan.

Employees classified by the Employer as Part-Time Employees or Temporary Employees shall be eligible to participate in this Plan for purposes of making Participant Elected Contributions to the Plan. Notwithstanding the foregoing, effective January 1, 2025, Part-Time Employees and Temporary Employees shall be eligible to participate in this Plan

for purposes of receiving Employer Matching Contributions to the Plan only after completing one Year of Service.

Subject to the foregoing, each Employee who was a Participant on May 31, 2025, shall continue to be a Participant, subject to the provisions of this Plan. Each other Employee not excluded by reason of the preceding paragraph shall become eligible upon the later of his or her receiving credit for one (1) hour of service or attainment of age 18. Each eligible Employee shall be enrolled as a Participant in the Plan as of his or her Enrollment Date or as soon as administratively possible thereafter.

Effective for Plan Years beginning after December 29, 2022, the Employer may give an Employee a de minimis financial incentive (e.g., a gift card for a small amount) for participating in the Plan and be exempt from the contingent benefit rules. The de minimis financial incentive cannot be paid for with Plan assets or contributed into the Plan.

3.2 Participation on Reemployment.

If a Participant terminates employment and is later rehired by the Employer in an eligible employment category, he or she shall resume participation in this Plan upon the date of the Participant's reemployment by the Employer and execution of a Salary Deferral Agreement or through such other procedures established by the Committee.

3.3 Inactive Participants.

In the event a Participant transfers to an ineligible category of employees, such Employee's participation in this Plan shall cease as of the date of such transfer. Only Compensation attributable to service while the Participant is employed in an eligible employment category will be counted for Plan contribution purposes.

In the event an ineligible Employee transfers to an eligible category of employees, such Employee shall participate in the Plan immediately if the Employee is a former Participant or the Employee has previously satisfied the requirements of Article 3.1 and would have previously been admitted to participation if the Employee had been in the eligible category, provided the Participant executes a Salary Deferral Agreement or follows such other procedures established by the Committee.

ARTICLE IV CONTRIBUTIONS

4.1 Plan Contributions.

A. Participant Elected Contribution Definitions. The types of Participant Elected Contributions permitted under this Plan are defined as follows:

1. Tax-Deferred Contributions.

The term "Tax-Deferred Contributions" means the portion of a Participant's Participant Elected Contribution (as defined in Article 2.14)

that is withheld from the Participant's pay before federal income taxes have been computed, in accordance with the Participant's election. A Participant's Tax-Deferred Contributions and withdrawals thereof will be separately accounted for, as will gains and losses attributable to those Tax-Deferred Contributions, and shall be held in that Participant's Tax-Deferred Contributions Account. Forfeitures may not be allocated to such account. No contributions other than Tax-Deferred Contributions and properly attributable earnings thereon will be credited to each Participant's Tax-Deferred Contributions Account.

2. Roth 401(k) Contributions.

The term "Roth 401(k) Contributions" means the portion of a Participant's Participant Elected Contribution (as defined in Article 2.14) that is withheld from the Participant's pay on an after-tax basis, are includible in the Participant's gross income at the time deferred, and have been irrevocably designated as Roth 401(k) Contributions by the Participant in his or her deferral election. A Participant's Roth 401(k) Contributions and withdrawals thereof will be separately accounted for, as will gains and losses attributable to those Roth 401(k) Contributions, and shall be held in that Participant's Roth 401(k) Contributions Account. Forfeitures may not be allocated to such account. No contributions other than Roth 401(k) Contributions and properly attributable earnings thereon will be credited to each Participant's Roth 401(k) Contributions Account.

B. Participant Elected Contribution Amount and Procedures.

1. Election to Defer Compensation.

A Participant may elect to defer a portion of his or her Compensation as Participant Elected Contributions on a pre-tax basis as Tax-Deferred Contributions, on an after-tax basis as Roth 401(k) Contributions, or a combination of both by signing a Salary Deferral Agreement or through such other means as designated by the Committee, and in accordance with the timeframes established by the Plan. No Participant shall be permitted to have Participant Elected Contributions made under this Plan, or any other qualified plan maintained by the Employer during any taxable year, in excess of the dollar limitation contained in Section 402(g) of the Code in effect for such taxable year (e.g., \$23,500 for 2025 and as adjusted by the Secretary of the Treasury and applicable law in future years), except to the extent permitted under Article 4.1(B)(4) and under Section 414(v) of the Code, if applicable.

A Participant may increase, decrease, or suspend his or her contributions by notification to the Committee pursuant to such procedures as the Committee shall adopt and as communicated to Participants from time to time.

2. Excess Deferrals.

A Participant who makes contributions to more than one Eligible Retirement Plan in a calendar year in excess of this dollar limit must submit to the Committee by March 1 of the year following the year of the excess deferrals a written statement including the amount of the excess deferrals to be allocated to this Plan. Any excess deferrals allocated to this Plan shall be distributed, together with income attributable thereto, by April 15 of the year following the year of the excess deferrals.

Gap period income shall not be distributed. Income or loss allocable to excess deferrals distributed in a taxable year, shall be computed through the end of the Plan Year to which the excess deferral related, using any reasonable allocation method(s); provided, however, that the process for calculating the income or loss must be used consistently for all Participants and for all corrective distributions for the Plan Year.

Notwithstanding the foregoing, a Participant may elect the order in which Tax-Deferred Contributions and Roth 401(k) Contributions are to be distributed in the event the Participant makes excess deferrals for a Plan Year. If the Participant makes no such election, then the Participant's Tax-Deferred Contributions shall be distributed first.

3. Catch-up Contributions.

All Participants who are eligible to make Participant Elected Contributions under this Plan and who have attained age 50 before the close of the taxable year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, Section 414(v) of the Code (i.e., \$7,500 for 2025). Such catch-up contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of Sections 402(g) and 415 of the Code. The Plan shall not be treated as failing to satisfy the provisions of the Plan implementing the requirements of Section 401(k)(3), 401(k)(11), 401(k)(12), 410(b), or 416 of the Code, as applicable, by reason of the making of such catch-up contributions.

Notwithstanding any provision of this Article 4.1.B.4 to the contrary, effective for taxable years beginning after December 31, 2024, pursuant to Code Section 414(v)(2)(E), with respect to a Participant who attains age 60, 61, 62, or 63 in the applicable taxable year, the annual limit on catch-up contributions will increase to the greater of (1) \$10,000, or (2) 150% of the standard catch-up contribution limit as set forth in Code Section 414(v)(2)(B), with such limit indexed for changes in the cost of living.

5. Payment to Trustee.

The Employer shall transmit the Participant Elected Contributions to the Trustee as soon as administratively possible and, in any event, not later than the date required by applicable law.

6. Limitation on Deferral of Compensation.

A Participant Elected Contribution shall be taken into account for a Plan Year only if the Participant Elected Contributions of the Participant under the Plan is allocated as of a date within that Plan Year. A Participant Elected Contributions is considered allocated as of a date within the Plan Year only if:

- i.** The allocation is not contingent upon the Participant's participation in the Plan or performance of Services on any date subsequent to that date, and
- ii.** The Participant Elected Contributions are actually paid to the Trust no later than the end of the twelve-month period immediately following the Plan Year to which the contribution relates.

Participant Elected Contributions shall be taken into account only if it relates to Compensation that either:

- i.** Would have been received by the Participant in the Plan Year but for the Participant's election to defer; or
- ii.** Is attributable to services performed by the Participant in the Plan Year and, but for the Participant's election to defer, would have been received by the Participant within two and one-half months after the close of the Plan Year.

C. Special Rules Applicable to Roth 401(k) Contributions.

Upon the establishment by the Committee and communication to Participants, a Participant may designate all or a portion of his or her Participant Elected Contributions to this Plan as Roth 401(k) Contributions.

- 1. Catch-up Contributions.** A Participant who is eligible to make catch-up contributions pursuant to Article 4.1.B.4 of this Plan may designate all or

a portion of his or her catch-up contributions as Roth 401(k) Contributions.

2. **Ordering Rules for Total Distributions.**In the case of a Participant who receives a total distribution from this Plan, the Roth 401(k) Contributions will be distributed last.
3. **Employer Matching Contributions.**Roth 401(k) Contributions will be eligible for Employer Matching Contributions in the same manner as Tax-Deferred Contributions are eligible for such Employer Matching Contributions, pursuant to Article 4.1.E of this Plan, provided that the limit on the amount of such Employer Matching Contributions shall be applied to the Participant's combined Tax-Deferred Contributions and Roth 401(k) Contributions.
4. **Other Distribution Provisions.**Earnings distributed from a Participant's Roth 401(k) Contributions Account are not taxed if the distribution is made at least five taxable years after the first Roth 401(k) Contributions are made by the Participant, and if the distributions occur after the Participant's attainment of age 59½, death, or disability.
5. **Loans.**For purposes of loans to Participants as set forth in Article XXI of this Plan, a Participant may elect to take a loan from any portion of his or her Roth 401(k) Contributions Account.
6. **In-Service Withdrawals.**For purposes of any in-service withdrawals permitted under this Plan pursuant to Article IV, a Participant may elect to take any portion of the in-service withdrawal from his or her Roth 401(k) Contributions Account.
7. **Direct Rollover Provisions.**A Participant who is entitled to receive a Plan distribution (other than a hardship withdrawal) may elect a direct rollover of his or her Roth 401(k) Contributions Account to a Roth 401(k) Contribution Rollover Account in another employer's Eligible Retirement Plan or to a Roth IRA in accordance with the applicable provisions of Article XX of this Plan, applying the limits for minimum rollover amounts separately to the Roth 401(k) Contributions Account. The Committee shall establish terms and conditions upon which this Plan will accept direct rollovers from a Participant's Roth 401(k) Contributions Account in another employer's Eligible Retirement Plan to the extent permitted under Code Section 402(c). The five-year period referenced in Paragraph 4 above shall commence to run as of the first taxable year for which the Participant made the Roth 401(k) contribution to such previously established account of the other plan. A separate Roth 401(k) Contribution

Rollover Account shall be established in this Plan on behalf of the Participant for such a Roth 401(k) Contributions Account rollover.

8. **Operational Compliance.** The Committee will administer Roth 401(k) Contributions in accordance with applicable regulations or other binding authority not reflected in this Article 4.1. Any applicable regulations or other binding authority shall supersede any contrary provisions of this Article 4.1.
9. **Changes to Deferral Elections.** A Participant may change his or her Roth 401(k) Contribution deferral election in accordance with the same procedures and timeframes as set forth in Article 4.1.B.2.

D. In-Plan Roth Conversions.

This Plan permits a Participant to make an election to convert all or a portion of his or her vested and nonforfeitable Plan Accounts (other than amounts held in a Roth 401(k) Contributions Account) to Roth 401(k) Contributions to be held in an In-Plan Roth Conversion Account on behalf of the Participant, in accordance with Code Section 402A(c)(4)(E) and the Treasury Regulations promulgated thereunder. Such conversion shall be known as an In-Plan Roth Conversion and shall be permitted whether or not the Participant is eligible to take a distribution from the Plan as of the date of the transfer. Such conversion shall be treated as a taxable distribution which was rolled over into this Plan as an In-Plan Roth Conversion.

In-Plan Roth Conversions shall remain subject to the respective distribution restrictions that were applicable prior to the In-Plan Roth Conversion. To the extent necessary, the Plan shall establish subaccounts for conversions of different types of contributions within the In-Plan Roth Conversion Account to account for any different distribution restrictions.

The Committee will maintain such records as are necessary for the proper reporting of In-Plan Roth Conversions and will administer the In-Plan Roth Conversion Accounts in accordance with the Code, IRS guidance and Plan provisions.

The Committee shall have the authority to determine whether In-Plan Roth Conversions may include a Plan loan, provided that, if permitted and if a Participant elects an In-Plan Roth Conversion that includes a Plan loan, (1) there will be no change in the loan's repayment schedule, (2) the loan will not be treated as a new loan, and (3) the loan will be subject to the Plan's loan rules and the Plan's loan policy.

For purposes of determining eligibility for In-Plan Roth Conversions, the Plan will treat a Participant's surviving Spouse or alternate payee Spouse or former

Spouse as a Participant. A non-spouse Beneficiary may not make In-Plan Roth Conversions.

E. Employer Matching Contributions.

For each pay period, the Employer shall contribute on behalf of each Participant an Employer Matching Contribution in the amount as set forth in Exhibit 1 to this Plan, based on the Participant's job category as described in Exhibit 1. Exhibit 1 may be amended at any time without requiring formal amendment of the Plan to reflect the Employer Matching Contribution rate for any or all job categories as determined by the Employer, subject to the terms of any applicable collective bargaining agreement(s). Employer Matching Contributions shall be calculated and allocated to Participants' Plan accounts as of each payroll period. The maximum Employer Matching Contributions are coordinated between this Plan and the 457(b) plan sponsored by the Employer, so that in no event will a Participant receive aggregate Employer Matching Contributions to this Plan and the Employer's 457(b) plan that exceed the maximum Employer Matching Contributions set forth in Exhibit 1 of this Plan. Employer Matching Contributions will be made first to this Plan based on Participant Elected Contributions to this Plan, and to the extent the maximum Employer Matching Contributions are not received in this Plan, then to the Employer's 457(b) plan, pursuant to the terms of that plan.

4.2 Traditional After-Tax Contributions.

Traditional Employee after-tax contributions are not permitted under the Plan. However, Roth 401(k) Contributions are permitted as set forth in Article 4.1.A.2 above.

4.3 In-Service Withdrawals at Age 59½.

In-service withdrawals are permitted under the Plan after a Participant attains a minimum age of 59½. Effective April 2, 2014, a Participant who has attained age 59½ may elect in writing to receive all or a portion of his or her Participant Elected Contributions Accounts and Employer Matching Contributions Account prior to his or her actual retirement date in accordance with procedures established by the Committee.

4.4 Qualified Military Service.

This Plan shall be administered in accordance with the requirements of the Uniformed Services Employment and Reemployment Rights Act and Code Section 414(u) and as a result, an Employee returning from qualified military service shall be entitled to contribute Participant Elected Contributions hereunder and to receive Employer Matching Contributions in the amount the individual would have been permitted to contribute had the individual continued to be employed hereunder receiving Compensation during the period of qualified military service.

4.5 CARES Act Distribution Provisions (Sunset in 2020).

Notwithstanding any provision of the Plan to the contrary, effective March 27, 2020, the Plan granted temporary coronavirus-related relief in compliance with section 2202 of the Coronavirus, Aid, Relief and Economic Security Act (the “CARES Act”) and related guidance.

- A.** A “Qualified Participant” for purposes of this Article 4.5 means a person who meets one or more of the following criteria: (a) who is diagnosed with the virus SARS-CoV2 or with coronavirus disease 2019 (“COVID-19”) by a test approved by the Centers for Disease Control and Prevention (“CDC”); (b) whose Spouse or dependent (as defined by section 152 of the Code) is diagnosed with COVID-19 by a test approved by the CDC; or (c) who experiences “adverse financial consequences” due to COVID-19 as a result of that Participant or his or her Spouse or a member of his or her household being quarantined, furloughed, laid off, having work hours reduced, being unable to work due to lack of child care, having a reduction in pay (or self-employment income), having a job offer rescinded or start date for a job delayed, or having to close or reduce the hours of a business that person operates, in each case due to COVID-19.
- B.** “Qualified Distribution” means a distribution to a Qualified Participant within the applicable time periods as defined in the relevant sections of Applicable Law which may not exceed \$100,000 in aggregate from all plans maintained by the Employer.
- C.** If the Plan permits rollover contributions, at any time during the 3-year period beginning on the day after the Qualified Distribution was received, an individual may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the Qualified Distribution.
- D.** A Qualified Participant who received a withdrawal for the purchase of a home, but could not use the withdrawal amount due to the disaster, may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the withdrawal amount within the applicable time periods as defined in the relevant sections of the CARES Act.

This provision will be interpreted in accordance with Section 2202(b) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, and regulations and guidance thereunder.

4.6 Qualified Birth or Adoption Distributions (QBADs).

This Article 4.6 is effective as soon as administratively practicable following Committee approval.

A Participant may elect to receive an in-service withdrawal of up to \$5,000 per newborn child or Eligible Adoptee during the one-year period beginning on the date the new child is born or the date the legal adoption of an Eligible Adoptee is finalized. Such an in-

service withdrawal is known as a Qualified Birth or Adoption Distribution (“QBAD”). For purposes of this subsection, an Eligible Adoptee is any individual (other than a child of the Participant’s Spouse) who has not attained age 18 or is physically or mentally incapable of self-support. The \$5,000 maximum is an aggregate amount of such distributions from all plans maintained by the Employer.

A QBAD may be taken from all of a Participant’s vested Plan Accounts. Notwithstanding any provision of this Plan to the contrary, a QBAD is not considered an Eligible Rollover Distribution.

To receive a QBAD, a Participant must certify that he or she is eligible for such a distribution under the terms of the Plan. The Participant must also include the name, age, and the Taxpayer Identification Number (TIN) of the newborn child or Eligible Adoptee on his or her tax return for the taxable year in which the distribution is made.

If the Plan accepts incoming rollover contributions, an Employee who received a QBAD may recontribute to the Plan, through one or more contributions, an aggregate amount that does not exceed the amount of the original QBAD distribution. If a Participant makes such a recontribution to the Plan, the recontribution must be made during the three-year period beginning on the day after the date the distribution was received.

4.7 Qualified Declared Disaster Distributions.

This Article 4.7 is effective as soon as administratively practicable following Committee approval.

A Participant may elect to receive an in-service withdrawal of up to \$22,000 if he or she is affected by a qualified declared disaster. (Under applicable law, the \$22,000 limit is a combined limit from all Eligible Retirement Plans and IRAs, not just from this Plan.)

For purposes of this subsection, a Participant is a qualified individual if:

- A.** The Participant’s principal residence at any time during the incident period of any qualified disaster is in the qualified disaster area with respect to that disaster; and
- B.** The Participant sustained an economic loss by reason of that qualified disaster.

For purposes of this subsection, a qualified disaster is one for which a major disaster has been declared by the President, as announced by Federal Emergency Management Agency (FEMA). The incident period for a qualified disaster is the period specified by FEMA as the period during which the disaster occurred.

Examples of an economic loss include, but are not limited to:

- A.** Loss, damage to, or destruction of real or personal property from fire, flooding, looting, vandalism, theft, wind, or other cause;

- B. Loss related to displacement from the Participant's home; or
- C. Loss of livelihood due to temporary or permanent layoffs.

A qualified declared disaster withdrawal may be taken from all vested Plan accounts. Notwithstanding any provision of this Plan to the contrary, a qualified declared disaster withdrawal is not considered an Eligible Rollover Distribution.

To receive a qualified declared disaster withdrawal, the Participant must certify that he or she is eligible for such a withdrawal under the terms of the Plan. Any such withdrawal must be made within 180 days after the later of (i) the first day of the incident period for the qualified disaster, or (ii) the date of the disaster declaration of the qualified disaster.

An Employee who received a qualified declared disaster withdrawal may recontribute, through one or more contributions, an aggregate amount which does not exceed the amount of the original qualified declared disaster withdrawal. Such recontributions may be made any time within the three-year period beginning on the day after the date the Participant receives the withdrawal.

4.8 Emergency Personal Expense Withdrawals.

This Article 4.8 is effective as soon as administratively practicable following Committee approval.

A Participant may elect to receive an in-service withdrawal of up to \$1,000 for an unforeseeable or immediate financial need relating to necessary personal or family emergency expenses. For purposes of this subsection, an unforeseeable or immediate financial need relating to necessary personal or family emergency expenses is determined by relevant facts and circumstances for each Participant or family member. Factors to be considered include, but are not limited to, whether the Participant or his or her family member has expenses relating to:

- A. Medical care;
- B. Accident or loss of property due to casualty;
- C. Imminent foreclosure or eviction from a primary residence;
- D. The need to pay for burial or funeral expenses;
- E. Auto repairs; or
- F. Any other necessary emergency personal expenses.

To receive an emergency personal expense withdrawal, the Participant must certify that he or she is eligible for such a withdrawal under the terms of the Plan.

An emergency personal expense withdrawal may be taken from all of a Participant's vested Plan Accounts. Notwithstanding any provision of this Plan to the contrary, an emergency personal expense withdrawal is not considered an Eligible Rollover Distribution.

If a Participant takes an emergency personal expense withdrawal, he or she may not take an additional emergency personal expense withdrawal from the Plan during the immediately following three calendar years unless (i) the previous emergency personal expense withdrawal was fully repaid to the Plan, or (ii) the aggregate of the Participant's Participant Elected Contributions to the Plan after the previous emergency personal expense withdrawal is at least equal to the amount of the previous emergency personal expense withdrawal that has not been repaid.

4.9 Domestic Abuse Victim Withdrawals.

This Article 4.9 is effective as soon as administratively practicable following Committee approval.

To receive a domestic abuse victim withdrawal, as set forth below, a Participant must certify that he or she is eligible for such a withdrawal under the terms of the Plan. Any such withdrawal must be made within the one-year period beginning on any date on which the Participant is a victim of domestic abuse by his or her Spouse or domestic partner. For purposes of this Article 4.9, domestic abuse is defined as physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the Participant, or to undermine the Participant's ability to reason independently, including by means of abuse of the Participant's child or another family member living in the household.

If the Participant is a domestic abuse victim, he or she may elect to receive an in-service withdrawal of up to the lesser of (i) \$10,300 for 2025 (and as adjusted by the Secretary of the Treasury in future years for change in the cost of living) or (ii) fifty percent (50%) of the Participant's vested Accrued Benefit.

A domestic abuse victim withdrawal may be taken from all of a Participant's vested Plan accounts.

To receive such a distribution, the Participant must certify that: (A) The Participant is eligible to receive a domestic abuse victim withdrawal; (B) The amount of the domestic abuse victim withdrawal, when added to all previous distributions from all other employer plans and IRAs, within a twelve-month period, does not exceed the limit expressed above and (C) The distribution is within one year of the domestic abuse incident. The Committee may rely on this self-certification by the Participant, unless the Committee has actual knowledge to the contrary.

Notwithstanding any provision of this Plan to the contrary, a domestic abuse victim withdrawal is not considered an Eligible Rollover Distribution.

A Participant who received a domestic abuse victim withdrawal may recontribute, through one or more contributions, an aggregate amount which does not exceed the amount of the original domestic abuse withdrawal. Such recontributions may be made any time within the three-year period beginning on the day after the date the Participant receives the withdrawal.

4.10 Terminally Ill Individual Withdrawal Provision.

This Article 4.10 is effective as soon as administratively practicable following Committee approval.

Pending a legislative corrective action, a terminal illness by itself is not a qualifying distribution event under this Plan. However, if a terminally ill individual otherwise qualifies for and takes another type of available withdrawal from this Plan, or meets the requirements set forth in corrective legislation, the withdrawal will be exempt from the ten percent (10%) additional tax under Code Section 72(t)(1) if the requirements of applicable law and this Article 4.10 are met.

To qualify under this Article 4.10, a Participant may not self-certify to a terminal illness. A terminally ill Participant must provide the Plan Administrator with a certification of terminal illness from a physician including the following: (A) a statement that the individual's illness or physical condition can be reasonably expected to result in death in 84 months or less after the date of certification, (B) a narrative description of the evidence that was used to support the statement of illness or physical condition, (C) the name and contact information of the physician making the statement, (D) the date the physician examined the individual or reviewed the evidence provided by the individual, and the date that the certification is signed by the physician, and (E) the signature of the physician making the statement, and an attestation from the physician that, by signing the form, the physician confirms that the physician composed the narrative description based on the physician's examination of the individual or the physician's review of the evidence provided by the individual.

The certification described above must be made prior to the date the distribution is made by the Plan. The Participant must retain the underlying documentation on which the certification is based, as well as a copy of the physician's certification.

For purposes of this Article 4.10, a terminally ill individual means an individual who has been certified as a physician as having an illness or physical condition that can reasonably be expected to result in death in 84 months or less after the date of the certification. For purposes of this Article 4.10, a physician means a doctor of medicine or osteopathy that is legally authorized to practice medicine and surgery by the State in which the doctor performs such function or action.

If the Plan accepts incoming rollover contributions, a Participant who received a terminally ill individual withdrawal may recontribute to the Plan, through one or more contributions, an aggregate amount that does not exceed the amount of the original terminally ill individual distribution. If a Participant makes such a recontribution to the

Plan, the recontribution must be made during the three-year period beginning on the day after the date the distribution was received.

ARTICLE V

PARTICIPANT ACCOUNTS AND CREDITING OF CONTRIBUTIONS

5.1 Accounts.

The Plan Administrator shall establish in the name of each Participant such Accounts as are necessary to properly account for the types of contributions made on behalf of a Participant.

5.2 Allocation and Crediting of Contributions.

A. Crediting of Participant Elected Contributions.

A Participant's Tax-Deferred Contributions to this Plan (if any) will be credited to such Participant's Tax-Deferred Contributions Account in this Plan. A Participant's Roth 401(k) Contributions to this Plan (if any) will be credited to such Participant's Roth 401(k) Contributions Account in this Plan. A Participant's Tax-Deferred Contributions Account and Roth 401(k) Contributions Accounts are referred to together as the Participant's Participant Elected Contributions Accounts.

B. Crediting of Employer Matching Contributions.

Employer Matching Contributions shall be made in accordance with Article 4.1.E and shall be credited to the Participant's Employer Matching Contribution Account.

5.3 Valuation of Assets.

As of each Valuation Date, the Trustee shall value the assets of the Trust at the then current fair market value.

5.4 Adjustment of Participants' Accounts.

As of each Valuation Date, the Participant's accounts shall be adjusted to reflect the fair market value of the assets credited to such accounts.

5.5 Maximum Contributions.

A. Annual Addition. The term "annual addition" for any Plan Year means the sum of:

- 1.** The Employer's contributions on a Participant's behalf to the Employer's defined contribution plan(s) (any profit sharing, money purchase pension,

stock bonus, and target benefit pension plans), including Participant Elected Contributions;

2. The Participant's voluntary nondeductible Employee contributions, if any, to the defined contribution plan(s) maintained by the Employer;
3. Any forfeitures allocated to the Participant's account under a profit sharing plan maintained by the Employer;
4. Amounts allocated for a Plan Year beginning after March 31, 1984, to a Code Section 415(l)(2) individual medical account that is part of a pension or annuity plan maintained by the Employer; and
5. Amounts paid or accrued after December 31, 1985, in taxable years ending after that date, for post-retirement benefits allocated to a separate account in a Code Section 419(e) welfare benefit fund maintained by the Employer. These amounts will not be subject to the present limitations of Code Section 415(c)(1)(B); and
6. Amounts allocated under a simplified employee pension plan established pursuant to Code Section 408(k).

If a short limitation year is created because of an amendment changing the limitation year to a different 12-consecutive month period, the maximum permissible amount will not exceed the defined contribution dollar limitation multiplied by the following fraction:

$$\text{Number of months in the short limitation year} / 12$$

If the Plan is terminated as of a date other than the last day of the limitation year, the Plan is deemed to have been amended to change its limitation year and the maximum permissible amount shall be prorated for the resulting short limitation year.

The limitation year is the Plan Year.

Notwithstanding any other provision hereof, the annual addition to a Participant's accounts for any Plan Year shall not exceed the lesser of (i) \$40,000 as adjusted under Code Section 415(d) (i.e., \$70,000 for the 2025 Plan Year), or (ii) 100% of the Participant's Compensation for the limitation year, as defined for purposes of Code Section 415 in Article 2.8.

The compensation limit referred to in the preceding paragraph will not apply to (i) any contributions for medical benefits (within the meaning of Code Section 419A(f)(2) or 401(h)) which are made after severance from employment and which are otherwise treated as an annual addition; (ii) catch-up contributions; or (iii) any amount otherwise treated as an Annual Addition under Code Section 415(l)(1) or 419A(d)(2).

B. Excess Annual Addition.

If the annual additions (within the meaning of Code Section 415) are exceeded for any Participant, then this Plan may only correct such excess in accordance with the Employee Plans Compliance Resolution System (EPCRS) as set forth in Revenue Procedure 2021-30 or any superseding guidance, including, but not limited to, the preamble of the final Code Section 415 regulations.

**ARTICLE VI
NONFORFEITABLE BENEFITS**

6.1 Employee Deferral Account.

A Participant shall have a nonforfeitable interest in his or her Participant Elected Contributions Accounts (if any) at all times.

6.2 Employer Matching Contributions Account.

A Participant shall have a nonforfeitable interest in the Participant's Employer Matching Contributions Account (if any) upon the completion of six (6) months of service with the Employer. Notwithstanding the foregoing, the Employer Matching Contributions Account of a Participant who completes at least one Hour of Service on or after January 1, 2009, shall be 100% vested and nonforfeitable at all times.

6.3 Forfeitures.

Generally, there are no forfeitures under this Plan, because the Plan provides for 100% immediate vesting of all contributions. However, if a forfeiture should occur (such as during a correction of an operational failure pursuant to Revenue Procedure 2021-30 or superseding guidance in which Employer Matching Contributions are forfeited as part of the correction), this Article 6.3 sets forth the treatment of any such forfeitures. Notwithstanding the foregoing or any other provision of this Plan to the contrary, determination of the use of forfeitures is a settlor function. Forfeitures will be allocated in the following order, and to the extent the forfeitures are not exhausted by the first in order, the remaining forfeitures will be used in the next in order, until exhausted: (A) to reinstate any nonvested Accrued Benefits required to be reinstated for the Plan Year of the forfeiture or the Plan Year immediately following, (B) to reinstate any benefits required for missing participants who have been located (C) to reduce contributions to be made by the Employer due in the current Plan Year, or if none, to reduce contributions to be made by the Employer due in the Plan Year following the Plan Year in which the forfeiture occurred, (D) to offset eligible Plan expenses in the Plan Year of the forfeiture or the Plan Year immediately following, or (E) to reallocate in the Plan Year of the forfeiture to the Employer Matching Contributions Account of each Participant who was a Participant during such Plan Year in the proportion that each Participant's Compensation attributable to hours of service while a Participant during that Plan Year bears to the total Compensation of all Participants during each such Plan Year.

**ARTICLE VII
DISTRIBUTION OF BENEFITS**

7.1 Retirement Date and Options.

A. Normal Retirement Date.

The Normal Retirement Age shall be age 59½, and each Participant or former Participant shall be entitled to retire upon attainment of Normal Retirement Age, which shall be his or her Normal Retirement Date.

B. Employment After Normal Retirement Age.

If a Participant continues in the employ of the Employer beyond his or her Normal Retirement Date, he or she shall, pursuant to the terms of this Plan, continue to share in Employer Matching Contributions and increases and decreases in value, including fees and expenses, until actual retirement and may elect Participant Elected Contributions hereunder.

C. Required Receipt of Benefits at Required Beginning Date.

As the Employer is a governmental entity, there are no five percent (5%) owners (as defined in Code Section 416(i)(1)(B)) who are Participants in the Plan. For a Participant who is not a five percent (5%) owner (as defined in Code Section 416(i)(1)(B)) of the Employer, distribution of his or her nonforfeitable Accrued Benefit must begin no later than April 1 of the calendar year following the calendar year in which the later of the following occurs: (i) attainment of the age set forth above, or (ii) severance from employment, which will be referred to as the Participant's Required Beginning Date.

Birth Year	Age
1950 or earlier	72 (70-1/2 if the Participant turned 70-1/2 before January 1, 2020)
1951-1959	73
1960 or later	75

D. Date of Retired Participant's First Payment.

A Participant who retires hereunder shall begin receiving his or her benefits as soon as is reasonably practicable after his or her retirement date but no later than the date sixty (60) days after the close of the Plan Year in which the Participant retires. Provided, however, that a Participant may elect to defer commencement of benefits as provided under Article 7.1.E to a date not later than his or her Required Beginning Date, as set forth in Article 7.1.C.

E. Termination of Employment.

The involuntary cashout distribution provisions set forth in this Article 7.1.E are effective as soon as administratively practicable after the Committee approves the involuntary cashout distribution provisions set forth herein.

In determining the value of a Participant's nonforfeitable Accrued Benefit for purposes of this Article 7.1.E, the portion of the Accrued Benefit that is attributable to rollover contributions (and any earnings allocable thereto) within the meaning of Code Sections 402(c), 403(a)(4), 403(b)(8), 408(d)(3)(A)(ii), and 457(e)(16) (referred to as the Participant's "Rollover Account") will be included.

1. General Rules.

A Participant who retires hereunder or terminates employment with a nonforfeitable Accrued Benefit shall not be required to receive a distribution without his or her written consent prior to his or her Required Beginning Date. Notwithstanding the foregoing, if the value of a terminated Participant's nonforfeitable Accrued Benefit is \$7,000 or less, an involuntary cashout distribution will be made pursuant to Article 7.1.E.2.

If the Participant's nonforfeitable Accrued Benefit is more than \$7,000, the Participant may defer the commencement of his or her Plan benefits to a later date, but not later than his or her Required Beginning Date, as set forth in Article 7.1.C. The Participant may elect to receive his or her nonforfeitable Accrued Benefits at any time following termination of employment, subject to the Plan's processing timeframes and deadlines, provided payments commence no later than his or her Required Beginning Date.

Failure of a Participant to properly consent to a distribution prior to his or her Required Beginning Date shall be deemed an election to defer commencement of payment.

2. Involuntary Cashout Distributions.

If a Participant terminates employment with a nonforfeitable Accrued Benefit of \$7,000 or less, the Participant will automatically receive such Accrued Benefit in a single payment within a reasonable time following termination of employment. Such a Participant may elect to receive distribution in the form of either a direct rollover to a specific Eligible Retirement Plan or a direct distribution in one lump sum cash payment.

If the value of such a Participant's nonforfeitable Accrued Benefit is not more than \$1,000, and if the Participant does not affirmatively elect a direct rollover to a specific Eligible Retirement Plan, the Participant will automatically receive a direct distribution in one lump sum cash payment.

If the value of such a Participant's nonforfeitable Accrued Benefit is more than \$1,000 but not more than \$7,000, and if the Participant does not affirmatively elect a direct rollover to a specific Eligible Retirement Plan or a direct distribution in one lump sum cash payment, the distribution will be paid in a direct rollover to an individual retirement plan designated by the Committee.

F. Form of Payment.

1. Installment payments in such amounts and over such period as shall be elected by the Participant, provided, the payment period shall not exceed the joint life expectancy of the Participant and his or her designated Beneficiary at the time payments begin. Provided, that in any event a minimum annual installment shall be at least one hundred Dollars (\$100) until the Participant's interest has been fully distributed; or
2. A single payment equal to the Participant's nonforfeitable Accrued Benefit as of the Valuation Date coinciding with or immediately preceding the date of such payment.

A Participant may change his or her election any time prior to the day he or she first receives a distribution from this Plan. After the date installment payments have commenced, a Participant or former Participant may increase or decrease the amount of the payments or accelerate the period during which installments are made, in accordance with reasonable procedures established by the Committee, provided the requirements of option 1 above continue to be met.

In the event a Participant's benefits are to commence and he or she has made no election of the form of payment prior to his or her benefit commencement date, distribution shall be made pursuant to option 2 above.

G. Minimum Distributions if Installments Elected.

If a Participant's distribution is required to commence due to reaching his or her Required Beginning Date as set forth in Article 7.1.C, and if the Participant has elected to receive installment payments, then at least an amount equal to the minimum required annual distribution shall be paid to the Participant, determined in accordance with Code Section 401(a)(9) and Article XXII of this Plan.

H. Waiver of 2020 Required Minimum Distributions.

Notwithstanding the provisions of Article 7.1.C, a Participant or Beneficiary who was scheduled to receive a required minimum distribution in 2020, and who would have satisfied that requirement by receiving distributions that were either (1) equal to the 2020 RMDs, or (2) Extended 2020 RMDs (both as defined below received a 2020 RMD (as defined below)) unless the Participant or Beneficiary

affirmatively chose not to receive the distribution. Notwithstanding the foregoing, if a Participant's or Beneficiary's first required minimum distribution was to be made in 2020, such a Participant or Beneficiary did not receive a 2020 RMD unless the Participant or Beneficiary affirmatively chose to receive the distribution.

A 2020 RMD is a distribution to a Participant or Beneficiary who would have been required to receive required minimum distributions in 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 1, 2021) but for the enactment of Code Section 401(a)(9)(I). An Extended 2020 RMD is one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years.

In addition, a Participant or Beneficiary who received a required minimum distribution in 2020 as either a 2020 RMD or an Extended 2020 RMD was eligible to roll over the proceeds to an Eligible Retirement Plan as an indirect rollover. The Plan also permitted direct rollovers of both 2020 MRDs and Extended 2020 RMDs.

7.2 Death.

A. General Provisions Regarding Beneficiary Designation and Death.

Notwithstanding any provision of this Plan to the contrary, all payments to a Participant's Beneficiary(ies) will be made in accordance with the timeframes and other applicable provisions set forth in Article XXII of this Plan.

Each Participant shall designate a Beneficiary or Beneficiaries on a form to be furnished by the Committee. The Beneficiary of a married Participant shall be his or her Spouse, unless the Spouse consents in writing to the designation of another specific Beneficiary and acknowledges the effect of the consent. In order to be effective, the consent must be witnessed by a Plan Representative or a notary public. Such designation shall be filed with the Committee and may be changed by the Participant from time to time by filing a new designation in writing or through such other means as designated by the Committee (together with the Spouse's consent where required). The designation last filed with the Committee shall control. In the event that a Participant has designated by name his or her Spouse as the primary Beneficiary and the Participant and his or her Spouse are subsequently divorced, the Beneficiary designation shall be deemed revoked. If the Participant dies before making a new Beneficiary designation, the benefits shall be paid as if there were no Beneficiary designation.

Notwithstanding any provision of this Plan to the contrary, if the Committee receives notice prior to the distribution of a deceased Participant's nonforfeitable

Accrued Benefit that an individual is responsible for the Participant's death, then no portion of the Participant's Plan benefits will be paid to such individual under any provision of this Plan. For purposes of the preceding sentence, an individual will be treated as being responsible for the death of a Participant only if, by virtue of the individual's involvement in the Participant's death, such individual's entitlement to any interest in the assets of the deceased Participant could be denied (whether or not there is in fact any such entitlement) under any applicable state law, including, without limitation, laws governing intestate succession, wills, jointly owned property, bonds, and life insurance. For purposes of this Plan, any such responsible individual will be deemed to have predeceased the Participant. The Committee will withhold distribution of Plan benefits otherwise payable for such period of time as is necessary or appropriate under the circumstances to make a determination with regard to the application of this paragraph.

Any person or persons designated as a beneficiary must be alive and any entity designated as a beneficiary must be in existence at the time of the Participant's death. In the event that the order of the deaths of the Participant and any primary beneficiary cannot be determined or have occurred within 120 hours of each other, the Participant will be deemed to have survived until after the death of the beneficiary.

If any Participant shall fail to designate a Beneficiary or if the person or persons designated predecease the Participant and there is no designated successor, the Participant's Beneficiary shall be the following in the order named:

1. Surviving Spouse at date of death,
2. Then living issue, per stirpes (lawful issue and adopted),
3. Then living parents, in equal shares,
4. Brothers and sisters, in equal shares, provided that if any brother or sister is not then living, his or her share shall be distributed to his or her then living issue, per stirpes, and
5. Estate of the Participant.

In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u), the Participant's survivors are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service), such as full vesting upon death, provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

B. Death Prior to Commencement of Benefits.

A Beneficiary may elect to receive payment on any date that is a reasonable time after the Participant's death. Payment shall be made in a single sum equal to the Participant's Accrued Benefit.

All payments to the Beneficiary shall be completed in accordance with the provisions of Article XXII.

C. Death After the Commencement of Benefits.

In the event that a Participant dies after the commencement of installment payments as provided in Article 7.1.F.2, such installment payments shall be paid to the Participant's Beneficiary during the remainder of the payment period elected by the Participant, subject to any superseding provisions of Article XXII; provided, however, that the Committee may direct the Trustee to accelerate such payments upon the written request of the Beneficiary.

7.3 Disability.

Disability means that a Participant, by reason of mental or physical disability, is incapable of further employment by the Employer. In the event of disability, such Participant's Accrued Benefit shall be distributed to the Participant if he or she so elects in the same manner as if the Participant had attained full retirement age as provided in Article 7.1 above. Such benefit shall be valued as of the Valuation Date coinciding with or immediately preceding the date of distribution. Disability shall be established to the satisfaction of the Committee. If the Participant shall disagree with the Committee's findings, disability shall be established by the certificate of a physician, selected by the Participant and approved by the Committee, or if the physician selected by the Participant shall not be approved by the Committee, then by a majority of three physicians, one selected by the Participant (or his or her Spouse, child, parent, or legal representative in the event of his or her inability to select a physician), one by the Committee, and the third by the two physicians selected by the Participant and the Committee.

7.4 Termination of Employment.

In the event a Participant voluntarily or involuntarily terminates employment with a nonforfeitable Accrued Benefit of more than \$7,000, the Participant shall not be required to receive a distribution prior to his or her Required Beginning Date as provided in Article 7.1.C without his or her written consent. Notwithstanding the foregoing, a Participant may elect to receive a distribution subject to the terms of this Plan and the timeframes and procedures established by the Committee. If a Participant does not make an affirmative election to receive a distribution prior to his or her Required Beginning Date, the Participant will be deemed to have deferred distribution. The Participant's nonforfeitable Accrued Benefit shall be paid as provided in Article 7.1 within 60 days after the close of the Plan Year in which the Participant attains Normal Retirement Age, unless the Participant consents to an earlier distribution or elects to defer (or has been

deemed to defer) payments to a date as late as his or her Required Beginning Date as provided in Article 7.1.C.

This paragraph shall apply for distributions and severances from employment occurring after December 31, 2001. A Participant's elective deferrals, qualified matching contributions, and earnings attributable to these contributions may be distributed on account of the Participant's severance from employment. However, such a distribution shall be subject to the other provisions of the Plan regarding distributions, other than provisions that require a separation from service before such amounts may be distributed.

Effective January 1, 2009, a Participant shall be treated as having a severance from employment and therefore eligible for a distribution of his or her Participant Elected Contributions Accounts during any period the Participant is performing service in the uniformed services for more than 30 days as described in Code Section 3401(h)(2)(A). In the event that such a Participant elects to receive a distribution by reason of severance from employment, the Participant may not make an elective deferral to this Plan during the 6-month period beginning on the date of the distribution.

7.5 Distribution to Persons Under Disability.

Distributions to minors or incompetents may be made by the Trustee either (A) directly to the minor, (B) to the legal guardians of the minor or incompetent, or (C) to the parent of the minor. The Trustee shall not be required to see to the application of any such distribution so made to any of said persons, but his or her receipts therefor shall be a full discharge of the Trustee.

7.6 No Reduction in Benefits by Reason of Increase in Social Security Benefits.

Notwithstanding any other provision of this Plan, in the case of a Participant who is receiving benefits under this Plan, or in the case of a Participant who has terminated employment with the Employer and who has a nonforfeitable Accrued Benefit, such benefits will not be decreased by reason of any increase in the benefit levels payable under Title II of the Social Security Act.

7.7 Time of First Payment.

Upon death, retirement, or termination of employment, distributions of an affected Participant's Accrued Benefit shall commence as soon as is reasonably possible, but in no event shall distribution commence later than sixty (60) days following the Plan Year during which such aforementioned event occurs unless the Participant has elected to defer receipt (or is deemed to have deferred receipt pursuant to Section 7.4) as provided in Article 7.1.E above. All distributions required under this Plan shall be determined and made in accordance with the regulations under Income Tax Regulations 1.401(a)(9)-2

through 1.401(a)(9)-9 and the minimum distribution incidental benefit requirement of Code Section 401(a)(9)(G).

ARTICLE VIII PROVISION AGAINST ANTICIPATION

8.1 No Alienation of Benefits.

Until distribution pursuant to the terms hereof and except as hereinafter provided in this Article VIII, no Participant shall have the right or power to alienate, anticipate, commute, pledge, encumber, or assign any of the benefits, proceeds, or avails of the funds set aside for him or her under the terms of this Plan, and no such benefits, proceeds, or avails shall be subject to seizure by any creditor of the eligible Employee under any writ or proceedings at law or in equity.

8.2 Qualified Domestic Relations Orders.

Notwithstanding any other Plan provision, and in compliance with Code Section 414(p)(6)(B), the following procedures shall apply when any domestic relations order is received by this Plan with respect to a Participant.

- A.** The Committee shall promptly notify the Participant and (1) each person named in the order as entitled to payment of Plan benefits and (2) any other person entitled to any portion of the Participant's Plan benefits (persons referred to in (1) and (2) are hereafter referred to as "alternate payees") of the receipt of such order and of the Committee's procedures for determining the qualified status of the order. The Committee shall permit each alternate payee to designate a representative for receipt of copies of notices.
- B.** Immediately upon receipt of such order, the Committee shall segregate in a separate account the amounts which are in pay status and which are payable to the alternate payee under the order.
- C.** The Committee shall meet promptly after receipt of the order and determine whether the order is a Qualified Domestic Relations Order. The Committee shall promptly notify the Participant and each alternate payee of its decision. A Qualified Domestic Relations Order is any judgment, decree or order (including approval of a property settlement agreement) that:
 - 1.** Relates to the provision of child support, alimony payments, or marital property rights to a Spouse, former spouse, child or other dependent of a Participant;
 - 2.** Is made pursuant to a State domestic relations law (including a community property law) or a tribal domestic relations law. For this purpose, tribal domestic relations law means such a law is issued by or under the laws of an Indian tribal government, a subdivision of such an Indian tribal government, or an agency or instrumentality of either;

3. Creates or recognizes the existence of an alternate payee's right to receive all or a portion of a Participant's Plan benefits;
 4. Clearly specifies (i) the name and last known mailing address, if any, of the Participant, and the name and mailing address of each alternate payee covered by the order; (ii) the amount or percentage of the Participant's benefits to be paid by this Plan to each alternate payee, or the manner in which the amount or percentage is to be determined; (iii) the number of payments or period to which the order applies; and (iv) the plan to which the order applies;
 5. Does not require this Plan to provide any form of benefit not otherwise provided by this Plan or any increased benefits, and does not require the payment of benefits to an alternate payee which are required to be paid to another alternate payee under another order previously determined to be a Qualified Domestic Relations Order.
- D.** The Committee's decision shall be final unless the Participant or an alternate payee gives written notice of appeal within 60 days after receipt of the Committee's decision.
- E.** If within 18 months an order is finally determined to be a Qualified Domestic Relations Order, the segregated amounts plus interest (if any) shall be paid to the persons entitled thereto, and thereafter the alternate payee shall receive payments pursuant to the terms of the order. Amounts subject to the order which are not in pay status shall be transferred to a separate account in the name of the alternate payee and thereafter held for such payee's benefit pursuant to the terms of the order. If within 18 months the order is determined not to be a Qualified Domestic Relations Order, or if the issue has not been finally determined, the Committee shall pay the segregated amounts to the person who would have been entitled thereto if there had been no order. Any determination that an order is qualified after the close of the 18 month period shall be applied prospectively only.
- F.** An appeal of the Committee's decision shall generally conform to this Plan's claims procedures.
- G.** Notwithstanding any provisions of this Plan to the contrary, an alternate payee pursuant to a Qualified Domestic Relations Order shall be entitled to elect to receive a distribution from this Plan following the date such order is determined by the Committee to be a Qualified Domestic Relations Order and as specified in such Order. Payments made pursuant to this paragraph shall not be treated as a violation of the requirements of subsections (a) and (k) of Section 401 or Section 409(d) of the Code.
- H.** Effective April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a qualified domestic relations order will not fail to be a qualified domestic relations order solely because the order is issued after, or revises,

another domestic relations order or qualified domestic relations order or solely because of the time at which the order is issued.

ARTICLE IX

PENSION COMMITTEE – NAMED FIDUCIARY AND ADMINISTRATOR

9.1 Appointment of Committee.

The Employer shall appoint a Pension Committee of one or more persons (herein referred to as the “Committee”). The Committee shall perform administrative duties set forth in part hereinafter and serve for such terms as the Employer may designate or until a successor has been appointed or until removal by the Employer. The Employer shall advise the Trustee in writing of the names of the members of the Committee and any changes thereafter made in the membership of the Committee. Vacancies due to resignation, death, removal, or other causes shall be filled by the Employer. Members shall serve without compensation for service. All reasonable expenses of the Committee shall be paid by the Employer. The number of Committee members may be changed by the Employer at any time.

9.2 Committee Action.

The Committee shall choose a secretary who shall keep minutes of the Committee’s proceedings and all data, records, and documents pertaining to the Committee’s administration of this Plan. The Committee shall act by a majority of its members at the time in office, and such action may be taken either by a vote at a meeting or in writing without a meeting. The Committee may by such majority action authorize its secretary or any one or more of its members to execute any document or documents on behalf of the Committee, in which event the Committee shall notify the Trustee in writing of such action and the name or names of those so designated. The Trustee thereafter shall accept and rely conclusively upon any direction or document executed by such secretary, member, or members as representing action by the Committee until the Committee shall file with the Trustee a written revocation of such designation. A member of the Committee who is also a Participant hereunder shall not vote or act upon any matter relating solely to himself or herself.

9.3 Rights and Duties.

The Committee shall be the Plan Administrator and named fiduciary of this Plan and shall have the power and authority in its sole, absolute and uncontrolled discretion to control and manage the operation and administration of this Plan and shall have all powers necessary to accomplish these purposes. The responsibility and authority of the Committee shall include but shall not be limited to the following:

- A.** Determining all questions relating to the eligibility of Employees to participate;
- B.** Computing and certifying to the Trustee the amount and kind of benefit payable to Participants, Spouses and beneficiaries;

- C. Authorizing all disbursements by the Trustee from the Trust;
- D. Establishing and reducing to writing and distributing to any Participant or Beneficiary a claims procedure, and administering that procedure including the processing and determination of all appeals thereunder;
- E. Maintaining all necessary records for the administration of this Plan other than those which the Trustee has specifically agreed to maintain pursuant to this Plan and Trust Agreement; and
- F. Interpretation of the provisions of this Plan and publication of such rules for the regulation of this Plan as in the Committee's sole, absolute and uncontrolled discretion are deemed necessary and advisable and which are not inconsistent with the terms of this Plan.

9.4 Investments.

The Committee shall have the responsibility and authority to direct the Trustee and shall be the named fiduciary with respect to the management and control of the assets of this Plan in selecting the investment funds to be offered to Plan Participants and in monitoring the investment performance of those funds.

9.5 Information - Reporting and Disclosure.

To enable the Committee to perform its functions, the Employer shall supply full and timely information to the Committee on all matters relating to the compensation of all Participants, their continuous regular employment, their retirement, death, or the cause for termination of employment, and such other pertinent facts as the Committee may require, and the Committee shall furnish the Trustee such information as may be pertinent to the Trustee's administration of this Plan.

9.6 Standard of Care Imposed Upon the Committee.

The Committee shall discharge its duties with respect to this Plan solely in the interest of the Participants and beneficiaries and (A) for the exclusive purpose of providing benefits to Participants and their beneficiaries and defraying reasonable expenses of this Plan; (B) with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims; (C) by diversifying the investments of this Plan so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so; and (D) in accordance with this Plan and Trust Agreement. Provided, however, that the Committee shall not be liable for any loss or for any breach of fiduciary responsibility which results from a Participant's exercise of control over the investment of his or her Plan accounts. Where a Participant is directing the investment of his or her Plan accounts among the Plan Funds, the Committee shall have no responsibility to maintain diversification of such accounts.

9.7 Allocation and Delegation of Responsibility.

The Committee may by written rule promulgated under Article 9.3 above allocate its fiduciary responsibilities among Committee members and may delegate to persons other than Committee members the authority to carry out fiduciary responsibilities under this Plan, provided that no such responsibility shall be allocated or delegated to the Trustee without its written consent. In the event that a responsibility is allocated to a Committee member, no other Committee member shall be liable for any act or omission of the person to whom the responsibility is allocated except as may be otherwise required by law. If a responsibility is delegated to a person other than a Committee member, the Committee shall not be responsible or liable for an act or omission of such person in carrying out such responsibility except as may otherwise be required by law.

9.8 Bonding.

Where required by law, each fiduciary of this Plan and every person handling Plan funds shall be bonded. It shall be the obligation of the Committee to assure compliance with applicable bonding requirements. The Trustee shall not be responsible for assuring compliance with the bonding requirements.

9.9 Claims Procedure.

The Committee shall establish a claims procedure which shall be reduced to writing and provided to any Participant or Beneficiary whose claim for benefits under this Plan has been denied. The procedure shall provide for adequate notice in writing to any such Participant or Beneficiary and the notice shall set forth the specific reasons for denial of benefits written in a manner calculated to be understood by the Participant or Beneficiary. The procedure shall afford a reasonable opportunity to the Participant or Beneficiary for a full and fair review by the Committee of the decision denying the claim. The Trustee shall have no responsibility for establishing such a procedure or assuring that it is carried out.

9.10 Overpayments and Underpayments.

An overpayment is an amount that a Participant, Beneficiary or any other person responsible for the overpayment ("Overpayment Recipient") receives that is in excess of the amount to which the person is entitled to receive under the Plan. Effective December 29, 2022, overpayments may be recovered in accordance with ERISA section 206 and Internal Revenue Code Section 414, as amended, and guidance issued thereunder. In accordance with applicable law: (A) future payments may be reduced to correct for the overpayments; and (B) the Company may seek recovery from the Overpayment Recipient. Overpayment Recipients must notify the Company of any circumstances within their knowledge that may lead to an overpayment, such as a death or a divorce. Overpayment Recipients must also notify the Company of payments that they knew were in excess of the correct payment amount.

If an Overpayment Recipient is culpable for the overpayment, then certain restrictions on the recovery of such overpayments established by ERISA or the Code are not applicable,

and the Plan may pursue the recovery of such overpayments to the fullest extent permitted by law, including without limitation the collection of interest, costs and attorney fees. An Overpayment Recipient will be deemed to be culpable for such overpayment if the individual bears responsibility for such overpayment (such as through misrepresentation(s) or omissions that led to the overpayment, e.g., failure to report a death or divorce) or if the individual knew, that the benefit payment(s) were materially in excess of the correct amount.

A Participant or Beneficiary from whom correction of an overpayment is sought is entitled to appeal all or part of the proposed correction pursuant to the Plan's claim procedures. Such an appeal must be filed within 180 days of the date the overpayment recipient receives notification of the overpayment and the proposed correction. No action shall be taken on the overpayment while an appeal is pending.

An underpayment occurs when the Participant or Beneficiary receives less than the amount to which the individual is entitled to receive under the Plan. If any individual receives an underpayment, then the entire amount of the deficiency shall be paid to such individual (or his or her representative) as soon as reasonably practicable after the discovery of the underpayment. Such underpayment shall be actuarially increased for such late payment.

The Plan Administrator may adopt rules governing overpayments and underpayments and any such rules are hereby incorporated by reference.

9.11 Funding Policy.

The Committee shall be responsible for establishing and carrying out a funding policy for the Employer's Plan. In establishing such a policy, the short-term and long-term liquidity needs of this Plan shall be determined to the extent possible by considering among other factors the anticipated retirement date of Participants, turnover and contributions to be made by the Employer. The funding policy and method so established shall be communicated to the Trustee.

9.12 Indemnification.

The Employer does hereby indemnify and hold harmless each Committee member from any loss, claim, or suit arising out of the performance of obligations imposed hereunder and not arising from said Committee member's willful neglect or misconduct or gross negligence.

9.13 Compensation, Expenses.

The Committee members shall serve without compensation for services under this Plan. All expenses of Plan administration shall be paid by the Employer. Such expenses shall include any expenses incident to the functioning of the Plan Committee, including but not limited to accountants, actuary, counsel, and other specialists, and other costs of administering the Plan. Provided, however, that the participant recordkeeping fees and the investment fees relating to the acquisition and disposition of Plan investments shall be

a charge against and paid from the appropriate Plan Participants' accounts. Provided, further, that reasonable administrative fees related to a Participant loan may be charged to that Participant's Plan accounts.

9.14 Missing Participants.

In the event that all, or any portion, of the distribution payable to a Participant or Beneficiary hereunder shall, at the later of the Participant's attainment of age 62 or Normal Retirement Age, remain unpaid solely by reason of the inability of the Committee to ascertain the whereabouts of such Participant or Beneficiary, the amount so distributable may, in the sole discretion of the Committee, either be forfeited or be paid directly to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b).

In addition, if the value of a Participant's Vested benefit derived from Employer and Employee contributions does not exceed \$1,000, then the amount distributable may, in the sole discretion of the Committee, either be treated as a forfeiture, or be paid directly to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) at the time it is determined that the whereabouts of the Participant or the Participant's Beneficiary cannot be ascertained.

In the event a Participant or Beneficiary is located subsequent to the benefit being forfeited, such benefit shall be restored unadjusted for earnings or losses. However, regardless of the preceding, a benefit which is lost by reason of escheat under applicable state law is not treated as a forfeiture for purposes of this Section nor as an impermissible forfeiture under the Code.

The Committee shall endeavor to ascertain the whereabouts of such Participant or Beneficiary by all of the following means as needed: (A) provide a distribution notice to the lost Participant at the Participant's last known address by certified or registered mail; (B) check with other employee benefit plans of the Employer that may have more up-to-date information regarding the Participant's whereabouts; (C) identify and contact the Participant's designated Beneficiary; (D) use free Internet search tools; and (E) use a commercial locator service, credit reporting agencies, other Internet tools or other search method. Regarding search methods (B) and (C) above, if the Plan encounters privacy concerns, the Plan may request that the Employer or other plan fiduciary (under (B)), or the designated Beneficiary (under (C)), contact the Participant or forward a letter requesting that the Participant contact the Plan. The purpose of this Article 9.14 is to reflect Department of Labor (DOL) Guidance regarding locating missing or unresponsive Participants as of the date the Plan was written, which have changed over time. The Committee should use the search methods which applied and were available at the time of the search.

If the Plan terminates, the accounts of missing participants will be distributed in accordance with Article XVII or handled as permitted by DOL and Pension Benefit Guaranty Corporation (PBGC) Guidance regarding missing or unresponsive Participants as of the date of termination.

ARTICLE X INVESTMENT OF TRUST FUNDS

10.1 Investments by Trustee.

The Trustee shall exercise no authority or discretion in the management and control of the assets of this Plan but shall invest and reinvest such assets in accordance with the proper instructions of the Committee which are given in accordance with the terms of this Plan and the Trust and are not contrary to applicable law. The Trustee shall not be liable for the acts or omissions of such Committee nor be under any obligation to invest or otherwise manage any asset of the Trust Fund which is subject to the management of such Committee. Without limiting the generality of the foregoing, the Trustee in following the Committee's instructions shall invest and reinvest the principal and income of the Fund in common investment funds (the terms of which are incorporated herein by reference); regulated investment companies; real estate; government, municipal or corporation bonds, debentures or notes; common and preferred stocks or any other form of property, whether real, personal or mixed, including life insurance policies on key employees of the Employer for the benefit of the Trust; provided, that the Trustee shall not invest in bonds, debentures or convertibles issued by the Employer.

10.2 Investments.

Notwithstanding the above and provided the Employer's authorization is granted, one or more Participants may be granted the authority to direct the investment of his or her Plan Accounts. In the event that such authorization is granted, the following provisions apply. For investment purposes, each Participant shall have the right to allocate contributions made to his or her Plan accounts among the Plan funds selected by the Committee in accordance with rules adopted by the Committee and uniformly applied. A Participant may transfer amounts in such accounts from one fund to another in such increments and at such times as shall be provided by rules adopted by the Committee and uniformly applied. With respect to the assets in the accounts of Participants who do not allocate contributions on their behalf among the Plan Funds, such assets shall be invested in the Fund(s) selected by the Committee.

10.3 Standard of Care Imposed Upon Trustee.

The Trustee shall discharge its responsibilities hereunder solely in the interests of the Participants and beneficiaries and (A) for the exclusive purpose of providing benefits to Participants and their beneficiaries, and defraying reasonable expenses of administering this Plan; (B) with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; and (C) in accordance with the terms of this Plan and Trust Agreement.

The Trustee shall not be liable for any loss or for any breach of fiduciary responsibility which results from a Participant's exercise of control over all or part of the investment of his or her Plan Accounts. Where a Participant is directing the investment of all or part of

his or her Accounts, the Trustee shall have no responsibility to maintain diversification of the self-directed portion of such Accounts.

ARTICLE XI POWERS AND DUTIES OF TRUSTEE

11.1 Powers of Trustee.

The Trustee shall have the power with regard to Trust property:

- A.** to sell, convey, transfer, mortgage, pledge, lease, or otherwise dispose of the same without the approval of any court and without obligation upon any person dealing with the Trustee to see to the application of any money or other property delivered to it;
- B.** to exchange property or securities for other property or securities;
- C.** to keep any or all securities or other property in the name of a nominee;
- D.** to vote, either in person or by proxy, any shares of stock held as part of the assets of this Trust;
- E.** to collect the principal or income of the Trust as the same shall become due and payable and, if necessary, to take such legal action as it determines to be in the best interest of the Trust to collect any sum of money due the Trust. The Trustee shall be under no obligation to commence suit unless it shall have been first indemnified by the Trust Fund with respect to expenses or losses to which it may be subjected through taking such action;
- F.** to borrow money for Trust purposes and to have power to execute and deliver notes, mortgages, pledges, or other instruments as may be necessary in connection therewith;
- G.** to pay the expenses of the Trust out of the Fund, including any taxes and reasonable compensation for its services as Trustee, if and to the extent that the Employer does not pay such expenses and compensation; provided, however, all expenses incurred by a Participant in directing the investment of his or her individual Plan Account(s) shall be paid from such Account(s);
- H.** generally to do all such acts, execute all such instruments, take all such proceedings, and exercise all such rights and privileges with relation to the assets of the Trust as it deems necessary to carry out its obligations hereunder to the extent consistent with the rights of Participants and beneficiaries and the standard of care imposed by Article 10.3.

11.2 Annual Accounts.

The Trustee within a reasonable period following the close of each Plan Year of the Trust (not to exceed 120 days) shall render to the Employer and to the Committee a certified account of its administration of the Trust during the preceding year which shall include such information maintained by the Trustee which may be necessary to enable the Plan Administrator to comply with the reporting requirements of federal law.

11.3 Notices and Directions.

Whenever a notice or direction is given to the Trustee, the instrument shall be signed in the name of the Committee as authorized in Article 9.2. The Trustee shall be protected in acting upon any such notice, resolution, order, certificate, opinion, telegram, letter, or other document believed to be genuine and to have been signed by the proper party or parties and may act thereon without notice to any Participant and without considering the rights of any Participant. The Trustee shall not be required to determine or make any investigation to determine the identity or mailing address of any person entitled to benefits under this Plan and shall send checks and other papers to such persons at addresses as may be furnished it by the Committee. Provided, that, a notice or direction by a Participant who has elected to direct the investment of his or her individual Plan Accounts shall be signed by the Participant, and the Trustee shall be protected in acting upon any such notice, resolution, order, certificate, opinion, telegram, letter, or other document believed to be genuine and to have been signed by the Participant and may act thereon without notice to any Participant.

ARTICLE XII TRUST CONSTRUCTION

This agreement shall be construed in accordance with the laws of the State of Washington.

ARTICLE XIII LIABILITY OF TRUSTEE

13.1 Actions of Trustee Conclusive.

In the performance of its duties under this Trust, the Trustee shall exercise good faith and comply with the standard of care imposed upon it and with the terms of this agreement. The Trustee shall have the power and authority in its sole, absolute, and uncontrolled discretion to interpret its responsibilities hereunder and in the absence of fraud or breach of fiduciary responsibility, the Trustee's interpretation shall be conclusive. In case any dispute or doubt arises as to the Trustee's rights, liabilities or duties hereunder, the Trustee may employ counsel and take the advice of such counsel as it may select and shall be fully protected in acting upon and following such advice except to the extent otherwise provided by law.

13.2 Distributions by Trustee.

Until the Trustee receives written notice of any agreement or occurrence having effect upon any rights hereunder, including but not limited to birth, marriage, divorce, death, and/or agreements between Spouses, the Trustee shall incur no liability for distributions made pursuant to the Committee's instructions.

ARTICLE XIV RESIGNATION OR REMOVAL OF TRUSTEE

14.1 Resignation.

The Trustee may resign at any time by giving the Employer sixty (60) days' written notice of such resignation, sent by registered mail, addressed to the last known offices of the Employer, and in such event the Employer shall designate a successor Trustee within sixty (60) days, failing in which the Trustee shall petition the Superior Court of the State of Washington to designate a successor Trustee, which successor Trustee may be a corporate Trustee or an individual Trustee.

14.2 Removal.

The Employer may remove a Trustee, with or without cause, by giving the Trustee at least sixty (60) days' written notice and by appointing a successor Trustee or Trustees, corporate or individual, or any combination of Trustees.

14.3 Waiver.

The Trustee and the Employer may agree to waive such written notice or may cause a resignation or removal to become effective before the running of the notice period.

14.4 Settlement of Account.

In the case of the resignation or removal of the Trustee, the Trustee shall have the right to a settlement of its account, which may be made, at the option of the Trustee, either (A) by judicial settlement in an action instituted by the Trustee in a court of competent jurisdiction, or (B) by agreement of settlement between the Trustee, Committee, and the Employer. Upon such settlement, all right, title, and interest of such Trustee in the assets of the Trust and all rights and privileges under this agreement theretofore vested in such Trustee shall vest in the successor Trustee, and thereupon all of such Trustee's responsibility hereunder shall terminate, provided, however, that the Trustee shall execute, acknowledge, and deliver all documents and written instruments which are necessary to transfer and convey the right, title, and interest in the trust assets and all rights and privileges to the successor Trustee.

14.5 Duties Before and After Successor's Appointment.

Pending appointment of any successor Trustee and acceptance of such appointment, the remaining Trustee or Trustees shall have full power and authority to take any action

hereunder. Upon accepting appointment as a successor Trustee, the successor Trustee shall have the same duties and obligations as those imposed upon the Trustee by this Agreement, provided, however, no successor Trustee shall be liable or responsible for anything done or omitted in the administration of the Fund prior to the date he or she became Trustee.

ARTICLE XV SUITS

If any person or party to this agreement shall request the Trustee to bring any action at law or suit in equity to determine any of the provisions or rights arising out of this agreement, the Trustee shall not be obligated to bring such suit unless the Trustee is fully indemnified for all costs of such action, including a reasonable sum for attorneys' fees.

ARTICLE XVI MERGERS AND CONSOLIDATIONS

In the case of any merger or consolidation with any other plan or a transfer of assets or liabilities to any other plan, each Participant shall be entitled to receive a benefit immediately after such a merger, consolidation or transfer, which is equal to the benefit he or she would have been entitled to immediately before if this Plan had been terminated.

ARTICLE XVII AMENDMENT AND TERMINATION OF PLAN AND TRUST

17.1 Right to Amend and Terminate.

The Employer represents that this Plan is intended to be a continuing and permanent program for Participants, but reserves the right to terminate this Plan and Trust at any time. The Employer may, by action of the Board, modify, alter, or amend this Plan and Trust in whole or in part, provided that no such modification, alteration, or amendment shall enlarge the duties or liabilities of the Trustee without its consent, nor reduce the Participant's Accrued Benefit hereunder, except to the extent permitted by Code Section 412(d)(2). For purposes of this Article, a Plan amendment which has the effect of (A) eliminating or reducing an early retirement benefit or retirement-type subsidy, or (B) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment, shall be treated as reducing the Accrued Benefit. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the preamendment conditions for the subsidy.

17.2 No Revesting.

No termination, modification, alteration, or amendment shall have the effect of revesting in the Employer any part of the principal or income of the Trust, except as otherwise permitted by this Plan.

17.3 Exclusive Benefit of Employees.

Except as otherwise authorized by this Plan, at no time during the existence of this Plan and Trust or at its termination may any part of the Plan assets be used for or directed to purposes other than for the exclusive benefit of the Participants hereof or their beneficiaries or for defraying reasonable expenses of administering this Plan.

17.4 Termination.

- A.** This Plan and Trust shall terminate upon the occurrence of any of the following:
 - 1.** Written notice of the Employer to the Trustee;
 - 2.** Complete discontinuance of contributions by the Employer; or
 - 3.** The dissolution or merger of the Employer unless a successor to the business agrees to continue this Plan and Trust by executing an appropriate agreement, in which event such successor shall succeed to all the rights, powers, and duties of the Employer.
- B.** In the event that the Employer is taken over by a successor who agrees to continue this Plan, the employment of any Employee who is continued in the employ of such successor shall not be deemed to have been terminated or severed for any purpose hereunder.
- C.** Notwithstanding any provision hereof to the contrary, upon termination or partial termination of this Plan and Trust, or upon complete discontinuance of contributions to this Plan, the interest of all affected Participants and all unallocated units, shares, or amounts shall fully vest and become nonforfeitable. Upon termination, the Trust Fund shall be liquidated by the Trustee as promptly as shall then be reasonable under the circumstances, and each Participant shall receive his or her Accrued Benefit in the form of a single lump sum payment. Provided, however, that a Participant shall not receive his or her Participant Elected Contributions Accounts, and any income thereon, on account of Plan termination unless the Plan termination occurs without the establishment or maintenance of another defined contribution plan (other than an employee stock ownership plan).

ARTICLE XVIII RIGHT TO DISCHARGE EMPLOYEES

Neither the establishment of this Plan and Trust nor any modification thereof, nor the creation of any funds or accounts nor the payment of any benefit, shall be construed as giving any Participant, or any other person whomsoever, any legal or equitable right against the Employer, the Trustee, or the Committee unless the same shall be specifically provided for in this agreement or conferred by affirmative action of the Committee or the Employer in accordance with the terms and provisions of this agreement or as giving any Employee or Participant the

right to be retained in the service of the Employer, and all Employees shall remain subject to discharge by the Employer to the same extent as if this Plan and Trust had never been adopted.

ARTICLE XIX

RETURN OF CONTRIBUTIONS; DECLARATION OF TRUST CONTINGENT ON INTERNAL REVENUE SERVICE APPROVAL

Contributions made hereto are conditioned on deductibility by the Employer under Section 404 of the Code, and such contributions may not be made under a mistake of fact.

Contributions may be returned to the Employer, in the amount involved, within one year of the mistaken payment of the contribution, or disallowance of a deduction, as the case may be.

This Plan and Trust shall be contingent upon a favorable Internal Revenue Service ruling as to the initial acceptability under Section 401(a) of the Internal Revenue Code, as amended, and exemption from income taxation under Section 501(a) of the Internal Revenue Code. In the event that the Commissioner of Internal Revenue determines that this Plan is not initially qualified under the Internal Revenue Code, and if the Employer does not effect an amendment which will cure the defect, then this Plan and Trust will thereupon terminate and be of no further force or effect, and the Trustee shall forthwith return to the Employer the current value of all contributions made incident to that initial qualification by the Employer (plus income, less any fees or expenses allocable thereto) within one year after the date the initial qualification is denied, but only if the application for the qualification is made by the time prescribed by law for filing the Employer's return for the taxable year in which this Plan is adopted, or such later date as the Secretary of the Treasury may prescribe.

ARTICLE XX

ROLLOVER CONTRIBUTIONS; TRUST TO TRUST TRANSFERS

20.1 Trust to Trust Transfers.

This Article 20.1 applies to distributions made on or after January 1, 1993. Notwithstanding any provision of this Plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the Committee, to have any portion of an eligible rollover distribution paid directly to an Eligible Retirement Plan specified by the distributee in a direct rollover.

20.2 Definitions

A. Eligible Rollover Distribution.

An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period

of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and, effective with respect to distributions made on or after January 1, 1999, hardship withdrawals. Provided, effective with respect to distributions made after December 31, 2001, any amount that is distributed on account of hardship, if available under the Plan, shall not be an eligible rollover distribution and the distributee may not elect to have any portion of such a distribution paid directly to an Eligible Retirement Plan. Provided further, effective with respect to distributions made after December 31, 2001, a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code (a “traditional IRA”), a Roth individual account or annuity described in Code Section 408A (a “Roth IRA”), or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

With respect to distributions made after December 31, 2006, a distribution of after-tax contributions may be transferred to a qualified defined contribution plan described in Code Section 403(b), provided such contract separately accounts for such after-tax amounts.

B. Eligible Retirement Plan.

An Eligible Retirement Plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, a Roth individual retirement account described in Code Section 408A(b), an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee’s eligible rollover distribution. However, in the case of an eligible rollover distribution to the Surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity. An Eligible Retirement Plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a Surviving Spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in Section 414(p) of the Code.

C. Distributee.

A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's Spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the Spouse or former spouse.

Effective January 1, 2009, a designated Beneficiary who (1) is other than the Participant's Spouse and (2) is considered to be a designated Beneficiary under Code Section 401(a)(9)(E) (known as a "Non-Spouse Designated Beneficiary") is also considered a "qualified distributee."

D. Direct Rollover.

A direct rollover is a payment by this Plan to the Eligible Retirement Plan specified by the distributee.

Effective with respect to a distributions made after December 31, 2008, a "Non-Spouse Designated Beneficiary" may establish an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) (known as an "Inherited IRA") into which all or a portion of a death benefit (to which such Non-Spouse Designated Beneficiary is entitled) can be transferred in a direct trust-to-trust transfer (a direct rollover). In determining the portion of such death benefit that is considered to be a required minimum distribution that must be made from the Inherited IRA, the Non-Spouse Designated Beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Regulation 1.401(a)(9)-3, Q&A-4(c). Any distribution made pursuant to this Section is not subject to the direct rollover requirements of Code Section 401(a)(31), the notice requirements of Code Section 402(f), or the mandatory withholding requirements of Code Section 3405(c). If a Non-Spouse Designated Beneficiary receives a distribution from the Plan then the distribution is not eligible for the "60-day" rollover rule, which is available to a Designated Beneficiary who is a Spouse. If the Participant's Non-Spouse Designated Beneficiary is a trust, then this Plan may make a direct rollover to an IRA on behalf of the trust, provided the trust satisfies the requirements to be a Designated Beneficiary within the meaning of Code Section 401(a)(9)(E). In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution. A distribution to a Non-Spouse Designated Beneficiary that is made prior to January 1, 2010 is not subject to the direct rollover requirements of Code Section 401(a)(31) (including Code Section 401(a)(31)(B)), the notice requirements of Code Section 402(f) or the mandatory withholding requirements of Code Section 3405(c). The above is in addition to the right of the Employee or former Employee, the Employee's or former Employee's Surviving Spouse, and the Employee's or former Employee's Spouse or former spouse who is the alternate

payee under a qualified domestic relations order to elect to have any portion of an eligible rollover distribution paid directly to an Eligible Retirement Plan.

20.3 Rollover Contributions to This Plan.

Subject to such terms and conditions as may from time to time be established by the Committee or its delegate, an Employee, whether or not a Participant, may make a rollover contribution to this Plan, provided that the rollover contribution does not result in this Plan becoming a transferee plan as defined in Code Section 401(a)(11)(B)(iii)(III). If a rollover contribution is to be made to this Plan directly from another plan that is subject to the qualified joint and survivor annuity requirements, the proper participant waiver and required spousal consent to that waiver must be obtained by the other plan prior to the direct rollover contribution to this Plan. The Committee or its delegate shall be provided evidence to its satisfaction that the distribution is an Eligible Rollover Distribution as defined in Article 20.2, Paragraph A, above.

With respect to Employee rollover contributions and direct rollovers of distributions, this Plan will accept a direct rollover of an Eligible Rollover Distribution or an Employee contribution of an Eligible Rollover Distribution from: (A) a qualified plan described in Code Section 401(a) or 403(a), excluding after-tax employee contributions; (B) an annuity contract or 403(b)(7) custodial contract described in Code Section 403(b), excluding after-tax employee contributions; (C) an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; or (D) an IRA that holds only assets from a rollover from a plan in (A), (B) or (C) above. The Committee shall establish terms and conditions upon which this Plan will accept direct rollovers from a Participant's Roth 401(k) Contributions Account in another employer's Eligible Retirement Plan to the extent permitted under Code Section 402(c).

An Employee contribution of an eligible rollover must be made within sixty (60) days following receipt of such amount by the Employee. All rollover contributions shall be accounted for separately but shall be invested and reinvested along with the assets of this Plan and treated in all respects as other assets of this Plan. The rollover contributions shall be credited to a special Rollover Account on behalf of the Employee. The Rollover Account shall, at all times, be 100% vested and nonforfeitable.

An Employee may elect to take a distribution of his or her Rollover Account while still employed by the Employer, in accordance with established timeframes and procedures.

Notwithstanding any provision of this Plan to the contrary, this Plan will accept rollovers of Roth 401(k) Contributions, following the establishment of terms and conditions for such rollovers by the Committee.

ARTICLE XXI LOANS TO PARTICIPANTS

A Participant may obtain a loan from his or her Accounts under this Plan in accordance with the terms of the written participant loan program established by the Committee, the terms and conditions of which are included in the Summary Plan Description or other document and incorporated herein by reference. No loan shall be made which does not meet the following requirements:

- A.** A Participant shall apply for a loan through the telephone voice response system or such other means as designated by the Committee, providing such information as the Committee shall require. The Committee may also limit the number of Plan loans each Participant will be permitted to have.
- B.** The total amount of the loan, together with the outstanding balance of all other Plan loans to the Participant, shall not exceed the lesser of (1) \$50,000 reduced by the excess, if any, of the highest outstanding balance of loans during the one year period ending on the day before the loan is made over the outstanding balance of loans from this Plan on the date on which such loan was made, or (2) one-half of the present value of the Participant's nonforfeitable Accrued Benefit under this Plan. For purposes of the dollar limitations imposed by this paragraph, all plans maintained by the Employer and any trade or business which is a member of a controlled group of trades or businesses or an affiliated service group under Code Sections 414(b), 414(c) and 414(m) shall be treated as one Plan.
- C.** Each loan shall bear interest at a commercially reasonable rate as determined by the Committee. In determining the interest rate, the Committee shall consider interest rates being charged by local financial institutions for similar loans with similar collateral.
- D.** Each loan shall have a definite maturity date and shall be repayable in level installment payments not less frequently than quarterly. The term for repayment shall not exceed five years unless the loan is used to acquire a dwelling unit which within a reasonable time (determined at the time the loan is made) is to be used as the principal residence of the applicant. In that case, the Committee will determine the term for repayment of such a loan, which shall not exceed the term normally available through financial institutions offering such loans in similar amounts with similar collateral.
- E.** Interest paid on the loan shall accrue to the account of the Participant. All loans outstanding to a Participant shall be secured by not more than 50% of the Participant's nonforfeitable Accrued Benefit with the determination being made as of the date of the loan approval. The Participant's loan payments shall be reallocated among the Plan investment funds in accordance with the Participant's most recent investment directions made pursuant to this Plan.
- F.** Loans shall be available to all Participants on a reasonably equivalent basis. Credit-worthiness may be considered.

- G.** If an event occurs which results in a distribution (other than an in-service distribution) to any Participant or former Participant or to a Beneficiary and a loan to such Participant is outstanding, the unpaid balance of the principal and interest shall be deducted from the amount of the distribution. A Participant may prepay his or her loan in full or in part at any time without penalty.
- H.** Loan payments shall be suspended under this Plan while a Participant is on qualified military leave as permitted under Code Section 414(u)(4).
- I.** A Participant may have two (2) outstanding loans at a time. The minimum loan that may be made to a Participant is \$1,000. Loan fees applicable to a Participant's loan shall be paid from such Participant's Accounts.
- J.** Notwithstanding any provision of the Plan to the contrary, to the extent the Plan granted coronavirus-related relief in compliance with Section 2202 of the Coronavirus, Aid, Relief and Economic Security Act ("CARES Act") and related guidance during 2020, the following provisions will apply. A "Qualified Participant" for purposes of this Section means a person who meets one or more of the following criteria: (a) who is diagnosed with the virus SARS-CoV2 or with coronavirus disease 2019 ("COVID-19") by a test approved by the Centers for Disease Control and Prevention ("CDC"); (b) whose Spouse or dependent (as defined by Section 152 of the Code) is diagnosed with COVID-19 by a test approved by the CDC; or (c) who experiences "adverse financial consequences" due to COVID-19 as a result of that Participant or his or her Spouse or a member of his or her household being quarantined, furloughed, laid off, having work hours reduced, being unable to work due to lack of child care, having a reduction in pay (or self-employment income), having a job offer rescinded or start date for a job delayed, or having to close or reduce the hours of a business that person operates, in each case due to COVID-19.
- 1.** If a Qualified Participant had an outstanding loan from the Plan and the due date for any repayment occurred between March 27, 2020, and December 31, 2020, the due date could be suspended for the remainder of 2020. If loan repayments were suspended, the Participant's paycheck deductions were stopped and interest continued to accrue, but the term of the loan was extended taking into account the suspension. Repayments were reamortized when they recommenced on or after January 1, 2021, in accordance with a new loan repayment schedule provided to the Participant. With respect to any loan made or a repayment of a loan that is suspended pursuant to this Article 21.J, the Qualified Participant must certify, in a form and manner satisfactory to the Plan Administrator (or its delegate), that at least one of the criteria to be a Qualified Participant has been met. The Plan Administrator may rely on the Qualified Participant's certification when making the loan or suspending a loan repayment, unless the Plan Administrator has actual knowledge to the contrary.
 - 2.** In addition, effective for loans made to a Qualified Participant from March 27, 2020, through September 22, 2020, the amount of the loan is limited to the lesser of \$100,000 or 100% of the vested Accrued Benefit, with payment commencing no later than January 2021.

This provision will be interpreted in accordance with Section 2202(b) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, and regulations and guidance thereunder.

- K.** Effective as soon as administratively practicable after the Committee approves the provisions of this Section K, notwithstanding any provision of the Plan to the contrary, the Plan may grant temporary disaster relief pursuant to Section 331 of SECURE 2.0 of 2022 and other applicable guidance (referred to as “applicable law” in this Section K). This Section K only applies to the extent the Plan has provided some or all of the relief listed below in compliance with applicable law.

The provisions set forth in this subsection apply to a loan taken by a “qualified individual.” For purposes of subsection, “qualified individual” means any Participant (i) whose principal place of abode at any time during the incident period of any qualified disaster is located in the qualified disaster area with respect to such qualified disaster, and (ii) who has sustained an economic loss by reason of such qualified disaster. A “qualified disaster” is any disaster with respect to which a major disaster has been declared by the President after December 27, 2020. The “incident period” with respect to any disaster is the period specified by the Federal Emergency Management Agency (FEMA) as the period during which the disaster occurred.

A qualified individual may take advantage of the relief set forth in this Section K if the loan is one that was outstanding on the latest of (i) December 29, 2022, (ii) the first day of the incident period with respect to the qualified disaster, or (iii) the date of the disaster declaration with respect to the disaster.

In the case of any repayment on such a loan that is due from the first day of the disaster’s incident period to the date that is 180 days after the last day of the incident period, the due date for repayment may be delayed under the Plan for up to one year. Subsequent repayments will be adjusted to reflect the 1-year delay and any interest accrued during such delay. The 1-year delay will be disregarded in determining the 5-year maximum term of loans under Code Section 72(p)(2)(B) and (C).

Additionally, the maximum loan limit under Code Section 72(p)(2)(A) may be applied by substituting “\$100,000” for “\$50,000” and substituting “the present value” for “one-half the present value” under the loan procedures for a qualified individual within the applicable time periods as defined in the relevant sections of applicable law.

ARTICLE XXII

MINIMUM REQUIRED DISTRIBUTION UNDER FINAL REGULATIONS

With respect to minimum required distributions made on or after the Effective Date as defined in Article 22.1.A below, the following provisions shall apply:

22.1 General Rules.

A. Effective Date.

The provisions of this Article XXII will apply for purposes of determining required minimum distributions for calendar years beginning with the 2002 calendar year, except for those provisions of the SECURE Act and SECURE 2.0 as applicable to deaths occurring after December 31, 2019. This language is meant as a good-faith amendment for the provisions of the SECURE Act and SECURE 2.0 as applicable to the required minimum distribution rules.

B. Precedence.

The requirements of this Article XXII will take precedence over any inconsistent provisions of the Plan as to the required minimum amount payable, provided that any provision of the Plan requiring faster payment or greater payments will remain in effect.

C. Requirements of Treasury Regulations Incorporated.

All distributions required under this Article XXII will be determined and made in accordance with the Treasury regulations under Code Section 401(a)(9) and the minimum incidental benefit requirement of Code Section 401(a)(9)(G).

D. TEFRA Section 242(b)(2) Elections.

Notwithstanding the other provisions of this Article XXII, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

22.2 Time and Manner of Distribution.

A. Required Beginning Date.

The Participant's nonforfeitable Accrued Benefit will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date, as defined in Article 22.5.E below.

B. Death of Participant Before Distributions Begin.

Except as otherwise provided in Article 22.2.D.2 below for deaths occurring after December 31, 2019, if the Participant dies before distributions begin, the Participant's nonforfeitable Accrued Benefit will be distributed, or begin to be distributed, no later than as follows:

1. If the Participant's Surviving Spouse is the Participant's sole designated Beneficiary, then distributions to the Surviving Spouse will begin by

December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2 if the Participant reached age 70-1/2 before January 1, 2020 (or if the Participant reached age 70-1/2 on or after January 1, 2020, then (1) if born in 1950 or earlier, age 72; if born in 1951-1959, age 73, and if born in 1960 or later, age 75), if later, unless Article 22.2.C below applies.

2. If the Participant's Surviving Spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, unless Article 22.2.C below applies.
3. If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire nonforfeitable Accrued Benefit will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
4. If the Participant's Surviving Spouse is the Participant's sole designated Beneficiary and the Surviving Spouse dies after the Participant but before distributions to the Surviving Spouse begin, this Article 22.2.B, other than Article 22.2.B.1, will apply as if the Surviving Spouse were the Participant.

For purposes of this Article 22.2.B and Article 22.4 below, unless Article 22.2.B.4 above applies, distributions are considered to begin on the Participant's Required Beginning Date. If Article 22.2.B.4 above applies, distributions are considered to begin on the date distributions are required to begin to the Surviving Spouse under Article 22.2.B.1 above. If the Plan permits an annuity contract as a form of payment and distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's Surviving Spouse before the date distributions are required to begin to the Surviving Spouse under Article 22.2.B.1), the date distributions are considered to begin is the date distributions actually commence.

C. Five-Year Rule.

Except as otherwise provided in Article 22.2.D.2 below for deaths occurring after December 31, 2019, if the Participant dies before distributions begin and there is a designated Beneficiary, distribution to the designated Beneficiary is not required to begin by the date specified above in Article 22.2.B, as long as the Participant's entire nonforfeitable Accrued Benefit will be distributed to the designated Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant's death ("five-year rule"). If the Participant's Surviving Spouse is the Participant's sole designated Beneficiary and the Surviving Spouse dies

after the Participant but before distributions to either the Participant or the Surviving Spouse begin, this election will apply as if the Surviving Spouse were the Participant.

Beneficiaries may elect on an individual basis whether the foregoing 5-year rule or the life expectancy rule specified in Article 22.2.B above and Article 22.4.B below applies to distributions after the death of a Participant who has a designated Beneficiary. The election must be made no later than the earlier of (1) December 31 of the calendar year in which distribution would be required to begin under Article 22.2.B. or (2) December 31 of the calendar year which contains the fifth anniversary of the Participant's (or, if applicable, Surviving Spouse's) death. If the Beneficiary does not make an election under this paragraph, distributions will be made in accordance with the five-year rule.

A designated Beneficiary who is receiving payments under the 5-year rule may make a new election to receive payments under the life expectancy rule until December 31, 2003, provided that all amounts that would have been required to be distributed under the life expectancy rule for all distribution calendar years before 2004 are distributed by the earlier of December 31, 2003 or the end of the 5-year period.

D. Forms of Distribution.

Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, then for each distribution calendar year distributions will be made in accordance with Article 22.3 and Article 22.4 below. If the Plan permits an annuity contract as a form of payment and the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations.

Effective December 29, 2022, a Participant who elects an annuity as a form of payment may elect to have the amount required to be distributed for a year to be calculated as the excess of the total required amount for such year over the annuity amount for such year. For purposes of this paragraph, (1) "total required amount" with respect to a year means the amount that would be required to be distributed under Regulation Section 1.401(a)(9)-5 (or any successor regulation) for the year, determined by treating the account balance as of the last valuation date in the immediately preceding calendar year as including the value on that date of all annuity contracts that were purchased with a portion of the account and from which payments are made in accordance with Reg. Section 1.401(a)(9)-6; and (2) "annuity amount" with respect to a year is the total amount distributed in the year from all annuity contracts described in (1).

E. Certain Superseding Rules Effective January 1, 2020 for Deaths After December 31, 2019.

This Article 22.1.E is effective as of January 1, 2020 with respect to Participants who die after December 31, 2019. It supersedes any contrary provisions of the Plan and will be interpreted in accordance with Code Section 401(a)(9) and regulations and guidance thereunder. Deaths occurring before January 1, 2020 are governed by the Plan document in effect as of the date the death occurred.

1. If a Participant dies before distribution of his or her entire interest, the general rule is that the Participant's entire interest must be distributed to any individual designated as a Beneficiary by the Participant (a "Designated Beneficiary," as defined in Code Section 401(a)(9)(e)) within ten (10) years after the Participant's death. This rule applies regardless of whether distributions of the Participant's entire interest have begun under Code Section 401(a)(9)(A).
2. Notwithstanding the general rule in Article 22.1.E.1 above, different rules apply to an Eligible Designated Beneficiary (as defined below). If any portion of the Participant's interest is payable to (or for the benefit of) an Eligible Designated Beneficiary, such portion may be distributed over the life or life expectancy of such Eligible Designated Beneficiary under Code Section 401(a)(9)(B)(iii). Such distributions must begin no later than December 31 of the calendar year following the calendar year in which the Participant died; or, if later and the Designated Beneficiary is the surviving Spouse of the Participant, December 31 of the calendar year in which the Participant would have attained his or her Required Beginning Date.
3. If an Eligible Designated Beneficiary dies before the portion of the Participant's interest is entirely distributed, the general rule under Article 22.1.E.1 will not apply to any Beneficiary of such Eligible Designated Beneficiary and the remainder of such portion will be distributed within 10 years after the death of such Eligible Designated Beneficiary.
4. If a Participant dies before January 1, 2020, but the Beneficiary of the Participant's Beneficiary dies after December 31, 2019, the rules in this Section Article 22.1.E apply to the Beneficiary of the Participant's Beneficiary.
5. An "Eligible Designated Beneficiary" means any Designated Beneficiary who is: (i) the surviving Spouse of the Participant; (ii) a child of the Participant who has not reached the age of majority (as defined by the Code or regulations); (iii) disabled within the meaning of Code Section 72(m)(7); (iv) a chronically ill individual as defined in Code Section 401(a)(9)(E)(ii)(IV); or (v) an individual, not included in the foregoing, who is not more than 10 years younger than the Participant. The

determination of whether a Designated Beneficiary is an Eligible Designated Beneficiary will be made as of the date of death of the Participant.

6. If there is no Designated Beneficiary, or if the Participant has multiple beneficiaries, one of which is not a Designated Beneficiary, the five-year rule will apply and the entire interest of the Participant will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

22.3 Required Minimum Distributions During Participant's Lifetime.

A. Amount of Required Minimum Distribution For Each Distribution Calendar Year.

During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

1. the quotient obtained by dividing the Participant's nonforfeitable Accrued Benefit by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 Q&A-2 of the Treasury regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
2. if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's nonforfeitable Accrued Benefit by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

Notwithstanding the foregoing or any other provision of this Plan to the contrary, for taxable years beginning after December 31, 2023, to the extent Roth 401(k) Contributions are held in this Plan, the required minimum distribution provisions of Code Section 401(a)(9)(A) requiring distribution prior to death and the incidental death benefit requirements of Code Section 401(a) will not apply to such Roth 401(k) Contributions.

B. Lifetime Required Minimum Distributions Continue Through Year of Participant's Death.

Required minimum distributions will be determined under this Article 22.3 beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

22.4 Required Minimum Distributions After Participant's Death.

A. Death On or After Date Distributions Begin.

- 1. Participant Survived by Designated Beneficiary.** If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's nonforfeitable Accrued Benefit by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:
 - a.** The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - b.** If the Participant's Surviving Spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the Surviving Spouse is calculated for each distribution calendar year after the year of the Participant's death using the Surviving Spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the Surviving Spouse's death, the remaining life expectancy of the Surviving Spouse is calculated using the age of the Surviving Spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.
 - c.** If the Participant's Surviving Spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
- 2. No Designated Beneficiary.** If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's entire nonforfeitable Accrued Benefit by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

B. Death Before Date Distributions Begin.

- 1. Participant Survived by Designated Beneficiary.** If the Participant dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar

year after the year of the Participant's death is the quotient obtained by dividing the Participant's nonforfeitable Accrued Benefit by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Article 22.4.A above.

2. **No Designated Beneficiary.** If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire nonforfeitable Accrued Benefit will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
3. **Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin.** If the Participant dies before the date distributions begin, the Participant's Surviving Spouse is the Participant's sole designated Beneficiary, and the Surviving Spouse dies before distributions are required to begin to the Surviving Spouse under Article 22.2.B.1 above, this Article 22.4.B will apply as if the Surviving Spouse were the Participant.
4. **Special Rule for Surviving Spouses.** Effective for Plan Years after December 31, 2023, if a deceased Participant's surviving Spouse is the Participant's designated Beneficiary, then the surviving Spouse may elect to be treated as if the surviving Spouse were the Participant for purposes of required distributions. If the surviving Spouse makes such an election, then required distributions will not begin prior to the date that the Participant would have attained the applicable age. Furthermore if the surviving Spouse dies before required minimum distributions begin, then distributions will be made as if the surviving Spouse were the Participant. Such an election must be provided to the Committee. Once made, a surviving Spouse's election to be treated as the Participant may not be revoked unless permitted by guidance issued by the Treasury Department. The time and manner of the notice and the circumstances under which revocation is permitted will be determined by the Committee subject to any regulations or guidance provided for such purposes.

22.5 Definitions.

A. Designated Beneficiary.

The individual who is designated as the Beneficiary under Article 7.2 of the Plan (including any individual who is a default Beneficiary identified under Article 7.2 of the Plan), and is the designated Beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-4 of the Treasury regulations.

B. Distribution calendar year.

A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Article 22.2.B. The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that distribution calendar year.

C. Life expectancy.

Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 Q&A-1 of the Treasury regulations.

D. Participant's Nonforfeitable Accrued Benefit.

The Participant's nonforfeitable Accrued Benefit as of the last Valuation Date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated to the nonforfeitable Accrued Benefit as of dates in the valuation calendar year after the Valuation Date and decreased by distributions made in the valuation calendar year after the Valuation Date. The nonforfeitable Accrued Benefit for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

E. Required Beginning Date.

The date specified in Article 7.1.C of the Plan.

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed this _____ day of _____, 20_____.

INTERCITY TRANSIT, INC.

By: _____
Title

Trustee

Exhibit 1

Employer Matching Contributions

This Employer Matching Contribution schedule applies pursuant to Article 4.1.E of the Plan, with respect to Employees who have met the Plan's eligibility requirements for participation in the Plan for Employer Matching Contribution purposes, as set forth in Article III of the Plan. This Exhibit 1 may be revised without formal amendment of the Plan.

Job Category	Employer Matching Contribution Rate Per Payroll Period	Effective Date
Plan Participants Who Are Non-Collectively Bargained Employees	100% of the first 8.5% of Compensation contributed by the Participant as Participant Elected Contributions	July 1, 2025
Plan Participants Who Are Employed Pursuant to the Collective Bargaining Agreement with Amalgamated Transit Union (ATU), Local 1765	100% of the first 8.5% of Compensation contributed by the Participant as Participant Elected Contributions	June 1, 2025
Plan Participants Who Are Employed Pursuant to the Collective Bargaining Agreement with International Association of Machinists and Aerospace Workers (IAM), District Lodge 160	100% of the first 6.2% of Compensation contributed by the Participant as Participant Elected Contributions	June 1, 2025
All Other Participants	100% of the first 6.2% of Compensation contributed by the Participant as Participant Elected Contributions	June 1, 2025

TRPC Members & Representatives**City of Lacey***Robin Vazquez***City of Olympia***Dani Madrone***City of Rainier***Dennis McVey***City of Tenino***John O'Callahan***City of Tumwater***Eileen Swarthout***City of Yelm***Joe DePinto***Confederated Tribes of the Chehalis Reservation***Amy Loudermilk***Nisqually Indian Tribe***Mike Mason***Town of Bucoda***Miriam Gordon***Thurston County***Carolina Mejia***Tumwater School District***Mel Murray***North Thurston Public Schools***Esperanza Badillo-Diiorio***Olympia School District***Hilary Seidel***Intercity Transit***Robert Vanderpool***LOTT Clean Water Alliance***Carolyn Cox***Port of Olympia***Amy Evans Harding***PUD No. 1 of Thurston County***Chris Stearns***Associate Members****Economic Development Council of Thurston County***Michael Cade***Lacey Fire District #3***Michael Cerovski***Puget Sound Regional Council***Josh Brown***The Evergreen State College***William Ward***Timberland Regional Library***Cheryl Heywood***Thurston Conservation District***Marianne Tompkins*

REGIONAL VISION • COOPERATION • INFORMATION

PRE-AGENDA
8:30 a.m. – 11:30 a.m.
Friday, July 11, 2025**NOTE: Remote meeting with an in-person option.**

The TRPC pre-agenda provides our members with the opportunity to review the topics of the upcoming TRPC meeting. This information is forwarded in advance to afford your councils and boards the opportunity for discussion at your regular meetings. This will provide your designated representative with information that can be used for their participation in the Regional Council meeting. For more information, please visit our website at www.trpc.org.

Consent Calendar**ACTION**

These items were presented at the previous meeting or are routine in nature. They are action items and will remain on consent unless pulled for further discussion.

- a. Approval of Minutes – June 6, 2025
- b. Approval of Vouchers – June 2025

Executive Director Recruitment**ACTION**

Staff will present recommendations of the Executive Director Recruitment Subcommittee on a process for executive director recruitment and ask for approval of the Executive Director job description and pay range.

Appointment of 2026 Legislative Subcommittee**ACTION**

Each year Council develops priorities for the state legislature. This subcommittee will develop draft priorities for Council consideration and will assist in meetings with legislators during the session.

Regional Transportation Plan (RTP) Adoption**ACTION**

Staff will provide members an update on how the draft was revised after Council's June meeting; members will be asked to take action on adopting the 2050 Regional Transportation Plan.

Staff Salary Adjustment**ACTION**

Interim Executive Director Allison Osterberg will present a proposal to adjust salaries for TRPC positions, consistent with a completed salary survey.

High Capacity Transportation (HCT) Update/Policy Statement**1st REVIEW**

Staff will provide the Council with a first review of the High Capacity Transportation Policy Statement, including the draft regional vision statement, goals, and near-term opportunities.

2025 Mid-year Program Update**PRESENTATION**

Interim Executive Director Allison Osterberg will provide Council with an update on the organization's progress in implementing the annual work program.

Executive Director's Report**INFORMATION****Report from Outside Committee Assignments****INFORMATION****Member Check In****INFORMATION**