SUMMARY PLAN DESCRIPTION

for the

The Alexander Dawson School 401(k) Plan

January 1, 2021

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SUMMARY PLAN DESCRIPTION

(1) ***General.*** The legal name, address and Federal employer identification number of the Employer are -

Alexander Dawson Foundation EIN: 22-6044616
6720 Via Austi Parkway, Suite 260
Las Vegas, NV 89119
(702) 733-7880

The Employer has established a retirement plan ("Plan") to supplement your income upon retirement. In addition to retirement benefits, the Plan may provide benefits in the event of your death or disability or in the event of your termination of employment prior to normal retirement. If after reading this summary you have any questions, please ask the Plan Administrator. We emphasize this summary plan description is a highlight of the more important provisions of the Plan. If there is a conflict between a statement in this summary plan description and in the Plan, the terms of the Plan control.

The Plan covers certain employees of the following employers which are related to the Employer: The Alexander Dawson School, LLC and The Alexander Dawson School at Rainbow Mountain, LLC.

(2) ***Identification of Plan.*** The Plan is known as -

The Alexander Dawson School 401(k) Plan

The Employer has assigned 003 as the Plan identification number. The Plan year is the period on which the Plan maintains its records: January 1 through December 31.

(3) ***Type of Plan.*** The Plan is commonly known as a 401(k) plan. Section (8), "Employer's Contributions," explains how you share in the Employer's annual contributions to the trust fund and the extent to which the Employer has an obligation to make annual contributions to the trust fund.

Under this Plan, there is no fixed dollar amount of retirement benefits. Your actual retirement benefit will depend on the amount of your account balance at the time of retirement. Your account balance will reflect the contribution allocations, the period you participate in the Plan and the success of your account investments.

A governmental agency known as the Pension Benefit Guaranty Corporation ("PBGC") insures the benefits payable under plans which provide for fixed and determinable retirement benefits. The Plan does not provide a fixed and determinable retirement benefit. Therefore, the PBGC does *not* include this Plan within its insurance program.

(4) ***Plan Administrator.*** The Employer is the Plan Administrator. However, the Employer has appointed certain individuals to assist with the Plan administration. For more information

about the Plan, if you work for Alexander Dawson School, LLC, please contact Christine Lipson at 303-665-6679. If you work for Alexander Dawson School at Rainbow Mountain, LLC, please contact Michelle Eckmann at 702-949-3600.

The Plan Administrator is responsible for providing you and other participants information regarding your rights and benefits under the Plan. The Plan Administrator also has the primary authority for filing the various reports, forms and returns with the Department of Labor ("DOL") and the Internal Revenue Service ("IRS").

The persons designated as agent for service of legal process and the address where a process server may serve legal process upon the Plan are -

Christine Lipson
Alexander Dawson School, LLC
10455 Dawson Drive
Lafayette, CO 80026

Michelle Eckmann
Alexander Dawson School at Rainbow Mountain, LLC
10845 West Desert Inn Road
Las Vegas, NV 89135

A legal process server may also serve the Trustee of the Plan or the Plan Administrator.

The Plan Administrator has the responsibility for making all discretionary determinations under the Plan and for giving distribution directions to the Trustee.

(5) ***Trustee/Trust Fund.*** The Employer has appointed

TIAA-CREF Trust Company, FSB
211 N. Broadway, Suite 1000
St. Louis, MO 63102-2733

to hold the office of Trustee. The Trustee will hold all amounts the Employer contributes to it in a trust fund. Upon the direction of the Plan Administrator, the Trustee will make all distributions from the trust fund to participants and beneficiaries. The Trustee will maintain trust fund records on a plan year basis.

(6) ***Years of Service.*** The Plan and this summary plan description include references to "years of service." To become eligible to participate in the Plan (except as to elective deferrals), the Plan requires you to complete one year of service. Section (7) covering eligibility to participate explains this aspect of the Plan. In addition, the amount of certain Employer contributions is based on completion of years of service as described in Section (8).

The Department of Labor, in its regulations, has prescribed various methods under which the Employer may credit service under the Plan. The Employer has selected the "actual" method for

crediting service. Under the actual method, you will receive credit for each hour for which the Employer pays you, directly or indirectly, or for which you are entitled to payment for the performance of employment duties. You will also receive credit for certain hours during which you do not work if the Employer pays you for those hours, such as paid vacation.

If your absence from employment is due to maternity or paternity leave or is under the Family and Medical Leave Act ("FMLA") special rules apply in crediting service and in determining when you incur a break in service. In addition, if your absence is due to qualified military service, the Plan Administrator will credit you with hours of service in accordance with the Uniformed Services Employment and Reemployment Rights Act ("USERRA").

(7) ***Eligibility to Participate.*** You will become a participant immediately as to making elective deferrals immediately following employment commencement, or, if later, after you attain age 21. You will become a participant as to Employer safe harbor contributions and discretionary nonelective contributions on your Plan entry date after you complete one year of service and attain age 21. Your Plan entry date as to Employer safe harbor contributions and Employer discretionary nonelective contributions is the January 1 or July 1 which *follows* the date on which you satisfy the Plan's age and service conditions.

The Plan defines "one year of service" as a 12-month period in which you work at least 1,000 hours for the Employer. The first 12-month period starts on your first day of employment with the Employer. If you fail to complete one year of service in this initial 12-month period, subsequent 12-month computation periods are based on the Plan year.

For example, assume you are at least age 21 and begin work for the Employer on April 15, 2021. You would be eligible to make elective deferrals commencing April 15, 2021. Assume further you work at least 1,000 hours through the first 12 months ending on April 14, 2022. You would enter the Plan as to Employer safe harbor and discretionary nonelective contributions on July 1, 2022. If instead you worked only 800 hours in the initial 12-month period, the Plan Administrator would determine if you worked at least 1,000 hours in the Plan year which commenced January 1, 2022 and ended December 31, 2022. If so, you would enter the Plan on January 1, 2023.

Reemployed Employee. If you terminate employment after becoming a participant in the Plan and later return to employment, you will become a participant immediately upon your reemployment. Also, if you terminate employment after satisfying the Plan's eligibility conditions but before becoming a participant in the Plan, you will become a participant in the Plan immediately if you return to employment. If you terminate employment before satisfying the eligibility conditions and later return to employment, you must satisfy the eligibility conditions before you are eligible to participate in the Plan.

Excluded Employee. The following employees are not eligible to participate in the Plan:

(a) an employee who is a "reclassified" employee (someone who the Employer originally misclassified as a non-employee);

(b) a "leased employee" (as defined in the Plan); or

(c) persons employed *solely* (or in any combination) as a substitute bus driver, substitute teacher, coach, summer school staff, before and after care staff, or Alexander Dawson Foundation supported summer programs staff.

If by reason of an exclusion, you should become ineligible to participate in the Plan, you may not make elective deferrals or receive an allocation of any Employer contribution during the period of your exclusion, but during this period your account balance will continue to share in trust fund earnings or losses.

(8) *Employer's Contributions.*

Employer's 3% safe harbor contributions. The Plan is intended to satisfy the "401(k) safe harbor" rules under the Internal Revenue Code ("Code"). Accordingly, the Employer will contribute a contribution in an amount equal to 3% of your compensation for the Plan year (or, in your first year of participation, 3% of your compensation paid to you after your Plan entry date). These contributions are made *without* regard to whether you make elective deferrals to the Plan. The Plan Administrator will allocate the safe harbor contributions to your Safe Harbor Contribution Account.

Employer's discretionary nonelective contributions. The Employer in its sole discretion may make a nonelective contribution which is *in addition* to the 3% safe harbor contribution described above. If made, the discretionary nonelective contribution amount depends on your "anniversary years of service" credited through 2017 *plus* "years of service" credited in 2018 and later (together, these are your "combined years of service"), as follows:

Combined Years of Service	Nonelective Contribution Rate (Percentage of Compensation)
>5	2%
10 or more	4.5%

Through 2017, you earned an "anniversary year of service" on each 12-month anniversary of your employment commencement date with the Employer; provided, that you must have been employed by the Employer on an anniversary date to receive credit for one anniversary year of service for the anniversary year ending on the day *before* that anniversary date. In 2018 and beyond, a "year of service" is a Plan year in which you complete at least 1,000 hours of service with the Employer.

The foregoing contribution percentages apply commencing as of the first day of the Plan year which coincides with or next follows your completion and crediting of the specified number of combined years of service. The Plan Administrator will allocate the Employer discretionary nonelective contributions to your Discretionary Nonelective Contribution Account.

Allocation of forfeitures. The Plan allocates participant forfeitures either to pay Plan expenses or as part of its discretionary nonelective contributions.

Compensation. The Plan defines compensation as the Employee's total amount of earnings reportable as W-2 earnings but with the adjustments shown in the table below:

Adjustments to W-2 Compensation	Included in Compensation	Excluded from Compensation
401(k) elective deferrals	X	
125 (cafeteria) elective deferrals	X	
Reimbursements, expense allowances, fringe benefits, moving expenses, welfare benefits		X
Compensation paid *prior* to Plan entry date		X
Regular pay, bonus and leave cash-out paid *after* employment termination (but paid within same Plan year or within 2½ months following termination)	X	
All other post-termination compensation including severance pay		X

However, for most Plan purposes, your compensation will be limited under the Code each Plan year, even if your actual compensation exceeds the Code limit. The compensation limit in 2021 is $290,000.

Conditions for allocation. Beyond satisfying the age and service conditions described above, there are no additional conditions you must meet to receive an allocation of any Employer contribution. However, as described above, the amount of any Employer discretionary nonelective contribution you may receive is based on your combined years of service.

Top-heavy. The contribution allocations described in this Section (8) may vary for certain employees if the Plan is top-heavy. Generally, the Plan is top-heavy if more than 60% of the Plan's assets are allocated to the accounts of key employees (certain officers). If the Plan is top-heavy, any participant who is *not* a key employee and who is employed on the last day of the Plan year, may not receive a contribution allocation which is less than a certain minimum. Usually that minimum is 3% of full Plan year compensation. If you are a participant in the Plan, your safe harbor contribution allocation described in this Section (8) in most cases will be equal to or greater than any required top-heavy minimum contribution allocation.

Annual limit on contributions. The Code limits the "additions" (other than trust earnings) which the Plan may allocate to your account under the Plan in each Plan year. Your additions may not exceed 100% of your compensation for the Plan year, *or* a dollar amount announced by the IRS each year, *whichever amount is less*. The dollar limit for 2021 is $58,000. However, catch-up contributions (described below) do not count against this limit. The discussion of Plan allocations in this Section (8) and in Section (9) is subject to this limitation.

(9) ***Your Contributions.***

401(k) arrangement/elective deferrals. This Plan includes a salary reduction or "401(k) arrangement," under which you may elect to have the Employer contribute a portion of your

compensation on a pre-income tax basis to the Plan. The contributions the Employer makes under your election are "elective deferrals." The Plan Administrator will allocate your elective deferrals to a separate account designated by the Plan as your Elective Deferral Contribution Account.

If you elect to make elective deferral contributions, these contributions are not subject to income tax at the time of deferral, but are immediately subject to FICA, FUTA and Medicare payroll tax withholdings. Later, when the Plan distributes your elective deferral contributions and any Plan earnings on such amounts, these amounts then will be subject to income tax, unless you postpone taxation by rolling the distribution over to an IRA or other eligible plan.

Salary reduction agreement. As a participant in the Plan, you may enter into a salary reduction agreement to contribute elective deferrals. Under the Plan, the salary reduction agreement consists of your election made online with TIAA-CREF at www.tiaa-cref.org/ads.

The Employer will withhold from your pay the amount of compensation you have agreed to have the Employer contribute from your compensation as elective deferrals. Your salary reduction agreement will take effect as of the next following payroll assuming you submit your agreement before the payroll cut-off date for that payroll; if you miss the payroll cut-off date, your agreement will apply to the next following payroll.

Your salary reduction agreement remains in effect until you revoke the agreement or change your deferral amount. You may revoke your salary reduction agreement, start deferrals again after revoking your prior salary reduction agreement, or change your deferral amount effective as of any subsequent payroll date (again, subject to payroll cut-off limitations).

Your annual elective deferrals may not exceed the limit described below.

Annual limit on elective deferrals. For any calendar year, your total elective deferrals may not exceed a specific dollar amount as determined by the IRS. For example, for calendar year 2021, the maximum dollar amount is $19,500. If your elective deferrals for a particular calendar year exceed the dollar limitation in effect for that calendar year, the Plan will refund to you the excess amount, plus any earnings (or loss) allocated to that excess amount. You will be taxed on the amount refunded.

If you participate in another "401(k) arrangement" or in similar arrangements under which you elect to have an employer contribute on your behalf, your total elective deferrals may not exceed the above dollar limitation in effect for that calendar year. The Form W-2 you receive from each employer for the calendar year will report the amount of your elective deferrals for that calendar year under that employer's plan. If your total exceeds the dollar limitation in effect for that calendar year you should decide which plan you wish to designate as the plan with the excess amount. If you designate this Plan as holding the excess amount for a calendar year, you must notify the Plan Administrator of that designation by March 1 of the following calendar year. The Trustee then will distribute the excess amount to you, plus earnings (or loss) allocated to that excess amount.

Age 50 catch-up contributions. If you are eligible to make 401(k) elective deferrals under the Plan, and you have or will attain age 50 before the close of the Plan year, you may make age 50 "catch-

up" contributions. These catch-up contributions are *in addition to* the maximum annual dollar limit described in the immediately preceding paragraph. The catch-up contributions limit in 2021 is $6,500.

For example, assume that you are an eligible participant and defer $19,500 into your 401(k) account during the 2021 plan year. Assume also that you will reach age 50 on September 1, 2021, and desire to make an additional $6,500 catch-up contribution. Your total 401(k) elective deferrals for 2021 would be $26,000.

Catch-up contributions are subject to the same rules regarding income and payroll taxes, and distribution, as non-catch-up elective deferrals.

Rollover Contributions. You may be able to make a rollover contribution to the Plan from amounts in your IRA or other employer's plan. Ask the Plan Administrator for more information if you are interested in making a rollover contribution to the Plan. Your rollover contributions will be held in your Rollover Contribution Account in the Plan.

(10) ***Vesting in Employer Contributions/Normal Retirement Age.*** All Plan contributions are immediately 100% vested. You will not forfeit any amounts in your Plan accounts unless the Employer is unable to locate you after you terminate employment. See Section (15). Age 59½ is the Plan's normal retirement age. Normal retirement age does not affect when you may receive distribution of your Plan accounts and you do not need to stop working for the Employer at normal retirement age.

(11) ***Payment of Benefits after Termination of Employment.*** After you terminate employment with the Employer, the time at which the Plan will commence distribution to you depends on whether your vested account balance exceeds $5,000 (disregarding the amount in your Rollover Contributions Account, if any). To determine whether your vested account balance exceeds $5,000, the Plan normally looks to the last valuation of your account prior to the distribution date.

No later than 30 days prior to your earliest possible distribution date, the Plan Administrator will provide you a notice explaining your distribution and rollover rights, and the forms necessary to make your election.

Penalty for distribution before age 59½. If you receive a distribution from the Plan before you attain age 59½, the law imposes a 10% penalty on the amount of the distribution you receive to the extent you must include the distribution in your gross income, unless you qualify for an exception from this penalty. You should consult a tax advisor regarding this 10% penalty.

Vested account balance not exceeding $5,000. If you terminate employment with the Employer and your vested account balance does not exceed $5,000 (disregarding your Rollover Contributions Account, if any), the Plan will distribute your vested account balance as soon as administratively practicable after you terminate employment with the Employer. You may elect to receive the distribution *in a lump sum* (keeping the money and paying current tax) or you may elect to have your distribution rolled over to an IRA or other eligible plan (avoiding current tax).

If you do not make an election, the Plan Administrator will roll your distribution over to an IRA in your name. The Plan Administrator will select the IRA provider and the IRA investment. The IRA investments will be designed to preserve principal and to provide a reasonable rate of return and liquidity (such as an interest-bearing account, a certificate of deposit or a money market account). The IRA provider will charge your account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. You may transfer the IRA funds to any other IRA or eligible plan you choose. You will be provided with more details at the time you are entitled to a distribution.

Vested account balance exceeds $5,000. If you terminate employment with the Employer and your vested account balance exceeds $5,000, the Plan requires distribution of your Plan account in the form of a qualified joint and survivor annuity ("QJSA") unless you (and your spouse, if married) waive the QJSA in favor of another form of distribution the Plan permits.

Under a QJSA, you would receive an annuity for your life, and, upon your death, your surviving spouse would receive an annuity for his or her life in an amount equal to 50% of your life annuity. For example, if, under the QJSA, your lifetime monthly annuity amount is $800 at the time of your death, your surviving spouse would receive a monthly distribution of $400 upon your death for the remainder of his or her life. You also may elect a qualified optional survivor annuity ("QOSA") under which your spouse would receive an annuity after your death in an amount equal to 75% of your life annuity amount; however, this will result in a lower monthly amount being paid to you during your life.

If you are not married at the time benefit payments commence, the QJSA is a life annuity, meaning you receive an annuity for your life and payments end upon your death.

To provide either a QJSA or a QOSA, the Trustee would use your vested account balance to purchase that type of annuity contract from an insurance company. The exact monthly annuity payable to you would depend upon the amount of your vested Plan account balance and the insurance company's annuity rates at the time of the purchase. The Plan Administrator will provide you a written notice explaining the QJSA and QOSA, your waiver rights and the spousal consent requirements. The Plan Administrator will provide you an appropriate form to receive your benefits in the form of a QJSA or QOSA or to elect to receive your benefits in an alternative form. The form the Plan Administrator will provide you will explain the economic effect of taking your benefits in the form of a QJSA or QOSA.

If you waive the QJSA, the Plan will commence distribution to you, *in a lump sum or in fixed installments* (such as monthly, quarterly, or annually) as you elect, and at the time you elect to commence distribution.

The Plan permits you to elect distribution as of any date following your termination of employment with the Employer, but not later than the "required beginning date" requirement below. In lieu of receiving a lump sum distribution, you may elect to have your distribution rolled over to an IRA or other eligible plan.

You may not actually receive distribution on the date you elect. The Plan provides the Trustee an administratively reasonable time following a particular distribution date to make the distribution to you.

Required beginning date. With limited exceptions, if you have terminated employment with the Employer, you may not receive distribution of your vested account balance later than April 1 of the calendar year following the calendar year in which you attain age 72. This is your "required beginning date," and this date overrides any contrary distribution date described in this summary.

Account valuation. For purposes of making a distribution of any portion of your vested account balance, the Plan refers to the latest valuation of your account balance. The Plan invests in daily priced funds. The Plan's "valuation date" means each business day throughout the Plan year in which markets are open and Plan funds are valued. You will not receive any adjustment to your account balance for trust fund earnings after the latest valuation date. In general, the Plan allocates trust fund earnings, gains, or losses for a valuation period based on your opening account balance at the beginning of the valuation period, less any distributions and charges to your account during the valuation period.

Possible deemed termination of employment while in military service. Employees performing certain qualifying military service are treated as having terminated employment while performing such service. If this applies to you, you may be able to receive distribution of one or more of your Plan accounts. However, if you take a distribution, you cannot make elective deferrals to the Plan for 6 months after you receive the distribution.

(12) ***Payment of Benefits prior to Termination of Employment.*** The table below summarizes the distributions you may take prior to employment termination from specified Plan accounts:

	Age 59½	Hardship	Qualified Reservist Distribution	At Any Time
Elective Deferral Contribution Account	X	X	X	
Safe Harbor Contribution Account	X			
Discretionary Nonelective Contribution Account	X	X		
Rollover Contribution Account				X

Qualified reservist distributions. If you are a reservist or national guardsman called into active military service for at least 180 days or for an indefinite period, the Plan permits you to take a distribution from your Elective Deferral Contribution Account. Such distributions are permitted during the active-duty period and are known as "qualified reservist distributions." The 10% penalty tax normally applicable to a distribution before age 59½ does not apply to a qualified reservist distribution.

Hardship. You may elect to take a distribution from your Elective Deferral Contribution Account or from your Discretionary Nonelective Contribution Account at any age based on financial hardship. A hardship distribution may only be made for payment of any of the following:

(a) expenses for medical care (deductible under Code Section 213(d) without regard to Code Section 213(a)) previously incurred by you, your spouse, or your dependents or necessary for you, your spouse, or your dependents to obtain medical care;

(b) costs directly related to the purchase of your principal residence (excluding mortgage payments);

(c) tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for you, your spouse, your children, or certain of your dependents;

(d) necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence;

(e) payments for burial or funeral expenses for your deceased parent, spouse, children, or certain of your dependents;

(f) expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under the Code (but determined without regard to: (i) whether the loss is attributable to a federally declared disaster; and (ii) whether the loss exceeds 10% of adjusted gross income); or

(g) expenses and losses (including loss of income) you incur on account of a FEMA declared disaster; provided your principal residence or principal place of employment at the time of the disaster, was in an area FEMA designated for individual assistance with respect to the disaster.

If you have any of the above expenses, a hardship distribution can only be made if following conditions are satisfied:

(a) the distribution does not exceed the amount of your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;

(b) you have obtained all distributions, other than hardship distributions, currently available under the Plan and all other deferred compensation plans (qualified and nonqualified) that the Employer maintains (but you need not take all available loans from Employer sponsored plans); and

(c) you provide a written certification that you have insufficient cash or other liquid assets reasonably available to satisfy the need and the Plan Administrator does not have actual knowledge to the contrary.

A hardship (as described above, but only as to educational expenses, funeral expenses, and certain medical expenses) of your Plan primary beneficiary also may qualify for a hardship distribution.

(13) ***Disability Benefits.*** If you are no longer actively employed because of disability, the Plan will pay your vested account balance to you at the same time and in the same form as it would pay your vested account balance for any other termination of employment.

(14) ***Payment of Benefits upon Death.*** If you die prior to receiving all your benefits under the Plan, the Plan will pay the balance of your account to your beneficiary.

If your vested account balance payable to your designated beneficiary does not exceed $5,000 (disregarding your Rollover Contributions Account, if any), the Plan will pay the benefit, in a lump sum, to your designated beneficiary as soon as administratively practicable after your death.

If your vested account balance payable to your designated beneficiary exceeds $5,000 and you are married, the Plan may provide a qualified preretirement survivor annuity ("QPSA") to your surviving spouse, unless you and your spouse waive the QPSA.

If your death occurs *before* you commence distribution of your vested Plan account balance, the Plan will provide a QPSA to your surviving spouse, unless you waive this annuity benefit, with your spouse's consent. Under a QPSA, your surviving spouse would receive an annuity for life. To provide the QPSA, the Trustee would use 50% of your vested account balance to purchase that type of annuity contract from an insurance company. The exact monthly annuity payable to your surviving spouse would depend upon the amount of your account balance, and the insurance company's annuity rates at the time of the purchase. The Plan Administrator will provide you an appropriate form to elect to have the Plan provide a QPSA or to elect an alternative form of benefit. The form the Plan Administrator will provide you will explain the economic effect of taking death benefits in the form of a QPSA. Your spouse must consent in writing to any election not to receive a QPSA. After making a reduction for the portion of your vested account balance used to purchase the QPSA, the Plan will pay your remaining vested account balance to your designated beneficiary.

If your death occurs *after* you commence distribution under the Plan, the QPSA does not apply, even if you and your spouse had not waived the QPSA, and your surviving spouse's interest in your remaining account balance would be subject to the distribution election described in Section (11).

To name or change your beneficiary, you may obtain a beneficiary form from the Plan Administrator or you may do so on the Plan's website at www.tiaa-cref.org/ads. If you are married and want to waive the QPSA, your spouse must consent to the designation of any nonspouse beneficiary as to the 50% of your vested account balance which would have been used to provide the QPSA.

The benefit payment rules described in Sections (11) through (14) reflect the current Plan provisions. If the Employer amends the Plan to change benefit payment options, some options may continue for those participants or beneficiaries who have account balances at the time of the change. If an eliminated option continues to apply to you, the information you receive from the Plan Administrator at the time you are first eligible for distribution from the Plan will include an explanation of that option.

(15) ***Disqualification of Participant Status - Loss or Denial of Benefits.*** There are no specific Plan provisions which disqualify you as a participant (except as provided in Section (7)) or which cause you to lose Plan benefits. However, if you become disabled and do not receive compensation from the Employer, you will not receive an allocation of the Employer's contribution to the Plan during the period of disability. In addition, if your Plan benefits become payable after termination of employment and the Plan Administrator is unable to locate you at your last address of record, you may forfeit your benefits under the Plan. Therefore, it is very important that you keep the Employer apprised of your mailing address even after you have terminated employment.

Plan termination. If the Employer terminates the Plan, which it has the right to do, you will receive benefits under the Plan based on your account balance accumulated to the date of the termination of the Plan. Termination of the Plan could occur before you attain normal retirement age or before you would otherwise elect to receive distribution of your Plan account.

The termination of the Plan does not permit you to receive a distribution from your account unless: (i) you otherwise have the right to a distribution, as described in Sections (11) and (12); or (ii) the Employer does not maintain a successor plan.

Following Plan termination where the Employer does not maintain a successor plan, if your vested account balance does not exceed $5,000 (or you are at least age 62), you will receive a lump sum distribution of your account.

If: (i) your vested account balance exceeds $5,000; (ii) you are under age 62; and (iii) you will receive a distribution only because the Plan terminates and the Employer does not maintain a successor plan, you must consent to take a lump sum distribution as part of your entire account balance under the Plan. If you do not consent to a lump sum distribution, the Plan Administrator will use your vested account balance to acquire an annuity contract for you.

If the Employer maintains a successor plan, the Trustee will transfer to the successor plan any portion of your interest the Plan is unable to distribute to you.

Plan amendment. The Employer may amend the Plan in any manner. If the Employer amends the Plan, you will receive written notice of any amendment the Employer adopts if the amendment affects your benefits under the Plan.

Future employment not guaranteed. The fact that the Employer has established this Plan does not confer any right to future employment with the Employer.

No assignment of benefits. You may not assign your interest in the Plan to another person or use your Plan interest as collateral for a loan from a commercial lender.

(16) ***Qualified Domestic Relations Order ("QDRO") Procedure.*** Under some circumstances, a qualified domestic relations order ("QDRO") entered pursuant to a state domestic relations law may direct the Plan Administrator to pay some or all of your vested account balance to a spouse, former spouse, child or other dependent for child support, alimony payments or marital property rights.

You may obtain, without charge, a copy of the current procedures for processing QDROs from TIAA-CREF.

Note that except as otherwise provided in a QDRO, divorce automatically revokes the designation of your former (divorced) spouse as your Plan beneficiary.

(17) ***Claims Procedure.***

(a) **General.** A Participant or Beneficiary ("Claimant") may submit a claim for Plan benefits in writing to the Plan Administrator. A Claimant's authorized representative also may submit a claim on behalf of the Claimant.

(b) **Applicable Law.** Claims for benefits, benefit determinations, appeals and reviews of any adverse determination and all associated notifications will, at a minimum, comply with ERISA Section 503 and the applicable provisions of DOL Reg. Section 2560.503-1.

(c) **Timing.** Notification that an initial claim or a claim appeal is wholly or partially denied will be given in writing within a reasonable time and within the period described in the table below. If special circumstances require an extension of time for processing the claim (and in the case of a disability related claim, these circumstances are beyond the control of the Plan), the Plan Administrator will notify the Claimant in writing prior to the expiration of the un-extended deadline. The notice will indicate the special circumstances (such as the need to hold a hearing) requiring an extension and the date by which a final decision is expected.

In the case of a disability claim, the extension notice will explain specifically what is required for a disability benefit, the unresolved issues that prevent a decision on the claim, and the information needed to resolve those issues. The Claimant must provide the additional information within 45 days after receipt of the extension notice.

If the Plan Administrator does not act as to an initial claim within the time described, the claim is deemed denied and the Claimant may proceed with an appeal under Section 17(e).

	General Claim	Disability Claim
Plan Administrator's Initial Claim Response Deadline	• 90 days after claim receipt • Possible 90-day extension	• 45 days after claim receipt • Two possible 30-day extensions
Claimant's Appeal Deadline	60 days after receipt of initial claim denial	180 days after receipt of initial claim denial
Plan Administrator's Appeal Claim Response Deadline	• 60 days after receipt of appeal • Possible 60-day extension • However, if Plan Administrator holds regular meetings at least quarterly, deadline is the next meeting which is at least 30 days following receipt of appeal, unless special circumstances warrant delay	• 45 days after receipt of appeal • Possible 45-day extension

(d) **Initial Claim Determination and Notice.** The Plan Administrator will make a written determination on the initial claim. The Plan Administrator will provide notice of its determination to the Claimant within a reasonable time and not later than the time described in the above table. If the Plan Administrator's decision is adverse to the Claimant, the Plan Administrator's notice will: (i) specify the reasons for the adverse decision; (ii) refer to the specific provisions of the Plan on which the decision is based; (iii) describe any additional material necessary to perfect the claim and the reasons why such material is necessary; (iv) describe the claim appeal procedures and the applicable time limits; and (v) inform the Claimant of the right to bring a civil action under ERISA following an adverse decision on appeal.

An adverse notice as to a disability claim must also provide: (i) an explanation of why the Plan Administrator disagrees with or is not following the Claimant presented views of health care or vocational professionals who evaluated and treated the Claimant, the views of health care or vocational professionals from whom the Plan sought advice, or the Social Security Administration's determination of disability; (ii) if the adverse determination is based on a medical necessity or experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination, applying the Plan terms to the Claimant's circumstances, or a statement that such explanation will be provided free of charge upon request; (iii) the specific Plan internal rules, guidelines, protocols, standards or other similar criteria (collectively "rules") the Plan Administrator relied on in making the adverse determination, or a statement that such rules do not exist; and (iv) a statement that the Claimant is entitled to receive, on request with reasonable access and without charge, all documents, records, and other information relevant to the claim.

(e) **Appeal Right.** A Claimant is entitled to a reasonable opportunity to appeal an initial adverse benefit determination. The Claimant must file a written appeal with the Plan Administrator within the time described in the above table. The Claimant may submit written comments, documents, records, and other information relating to the claim, and may have, upon written request and free of charge, reasonable access to and receive copies of all documents, records, and other information relevant to the claim. The Claimant may request an appeal hearing.

(f) A**ppeal Procedure.** The Plan Administrator will provide for a full and fair review of the appeal claim. The Plan Administrator has the discretion to decide all questions regarding relevance and reasonable access and whether it will hold an appeal hearing. The Plan Administrator will consider such documents, records, and other information the Claimant submits relating to the claim, without regard to whether such items were submitted or considered in the initial benefit determination.

If the appeal claim relates to disability: (i) the claim will be reviewed without deference to the initial adverse determination and the review will be conducted by an appropriate Plan fiduciary who is neither the individual who made the adverse determination nor the subordinate of such individual; (ii) in deciding an appeal of any adverse decision that is based in whole or in part on medical judgment, including

determinations with regard to whether a particular treatment, drug or other item is experimental, investigational, or not medically necessary or appropriate, the appropriate Plan fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment; (iii) any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a Claimant's adverse determination will be identified, without regard to whether the advice was relied upon in making the benefit determination; and (iv) the health care professional engaged for purposes of a consultation under (ii) above will be an individual who is neither an individual who was consulted in connection with the adverse determination that is the subject of the appeal, nor the subordinate of any such individual. In addition, as soon as possible, and sufficiently in advance of denying the appeal to permit the Claimant a reasonable opportunity to respond, the Plan Administrator will provide without charge to the Claimant: (i) any new or additional evidence considered, relied on, or generated by the person making the appeal determination; and (ii) where the denial is based on a new or additional rationale, a description of the rationale.

(g) **Appeal Determination and Notice.** The Plan Administrator will make a written determination on the claim appeal. The Plan Administrator will provide notice of its determination to the Claimant within a reasonable time and not later than the time described in the above table. If the Plan Administrator's decision on the appeal is adverse to the Claimant, the Plan Administrator's notice will: (i) specify the reasons for the decision; (ii) refer to specific plan provisions on which the decision was based; (iii) inform the Claimant of the right upon written request and without charge, to reasonable access to and to receive copies of all documents, records and information relevant to the claim; (iv) provide, in the case of a claim related to disability, the information described in Section 17(d)[second paragraph]; and (v) inform the Claimant of the right to bring a civil action under ERISA.

(h) **Exhaustion of Remedies and Deemed Exhaustion.** No legal action for benefits under the Plan may be brought unless and until the Claimant has exhausted (or has been deemed to have exhausted) his or her remedies under this Section (17). Except as provided in DOL Reg. Section 2560.503-1(l) as to certain de minimis violations related to disability claims, if the Plan Administrator does not follow the requirements of this Section (17), the Claimant will be deemed to have exhausted his or her administrative remedies. Under the Plan, to preserve a claim which the Plan Administrator has denied on appeal, the Claimant must file an action as to the denied claim no later than 180 days after the Plan Administrator's notice of appeal denial.

(18) ***Retired Participant, Separated Participant with Vested Benefit, Beneficiary Receiving Benefits.*** If you are a retired participant, beneficiary or separated participant with a vested benefit, you may obtain a statement of the dollar amount of your vested benefit upon request to the Plan Administrator. There is no Plan provision which reduces, changes, terminates, forfeits, or suspends the benefits of a retired participant, a beneficiary receiving benefits or a separated participant's vested benefit amount, except as provided in Section (15).

(19) *Participant's Rights under ERISA.* As a participant in this Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides all Plan participants are entitled to:

(a) Examine, without charge, at the Plan Administrator's office and at other specified locations (such as worksites), all documents governing the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

(b) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

(c) Receive a summary of the Plan's annual financial report. ERISA requires the Plan Administrator to furnish each participant with a copy of this summary annual report.

(d) Obtain a statement telling you the vested value of your interest under the Plan and explaining other information relating to your right to direct the investment of your account under the Plan. If the Plan Administrator does not automatically provide you this statement, you may request this statement in writing. The law requires the Plan Administrator to provide this statement, free of charge, within a reasonable time following the close of each plan year.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate this Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

If the Plan denies or ignores your claim for a benefit, in whole or in part, you must receive a written explanation of the reasons for the denial. You have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time limits.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which the Plan denies or ignores, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack of decision concerning the qualified status of a domestic relations order or a medical child support

order, you may file suit in Federal court. If Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

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

(20) ***Federal Income Taxation of Benefits Paid.*** Existing Federal income tax laws do not require you to report as income the portion of the annual Employer contribution allocated to your account when it is contributed. When the Plan later distributes your account balance to you, such as upon your retirement, you must report as income the Plan distributions you receive. However, it may be possible for you to defer Federal income taxation of a distribution by making a “rollover” contribution to your own rollover individual retirement account (“IRA”) or to another retirement plan.

Mandatory income tax withholding rules apply to some distributions you do not roll over directly to an individual retirement account or to another plan. At the time you receive a distribution, you also will receive a notice discussing withholding requirements and the options available to you. We emphasize you should consult your own tax adviser with respect to the proper method of reporting any distribution you receive from the Plan.

(21) ***Participant Loans.*** This Plan permits the Plan Administrator to adopt a policy under which the Plan may make loans to participants and beneficiaries. A copy of the plan loan policy and loan applications are available upon request from the Plan Administrator or on the Plan’s website at www.tiaa-cref.org/ads.

(22) ***Participant Direction of Investment/404(c) Plan/Default Investment.*** The Plan permits you to direct the investment of your account balance under the Plan. For this purpose, the Plan Administrator will provide you a form for making your investment direction or you may direct your investments on the Plan’s website at www.tiaa-cref.org/ads. The investment direction explains your investment direction options and explains the frequency with which you may change your investment direction. The Trustee will invest your account balance under the Plan in accordance with your written direction from the universe of investments the Employer makes available from time to time.

The Plan is an ERISA §404(c) Plan. To the extent you direct the investment of your account balance under the Plan, ERISA relieves Plan fiduciaries from liability for any loss resulting from your

direction of investment (or if you do not direct your account investments). If you do not direct the investment of your account, the Trustee will invest your account in a default investment which the Employer has selected. This default investment is designed to satisfy certain requirements and is known as a "qualified default investment alternative" or "QDIA." You will receive a notice from the Plan Administrator which will provide you with more details regarding the QDIA.

(23) ***Administrative Charges to a Participant's Account.*** The Employer may pay some Plan administration expenses with its own assets rather than using Plan assets. To the extent the Employer does not pay Plan expenses with its own assets, the Plan generally will pay the expenses of Plan administration and will assess the expenses paid against each participant's account pro rata based on the value of each participant's account balance. For example, if the Plan pays $1,000 in expenses and your account balance constitutes 5% of all the account balances of all participants, your account would be charged $50 ($1,000 x 5%) of the expense. However, the Plan may assess to an individual participant's account certain expenses incurred by or attributable to the individual participant. For example, if the Plan provides for allocation to each participant of the expenses of a distribution on termination of employment, and you receive a distribution on termination of employment, the cost of the distribution would be charged directly against your account balance rather than being charged pro rata against the account balances of all participants. The Employer, from time to time, may change the way the plan allocates expenses, or the type of expenses the Plan will assess against an individual participant's account.

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