401 (K) PLAN FUNDING POLICY AND METHOD

A pension benefit plan (as defined in the Employee Retirement Income Security Act of 1974) is hereby adopted effective January 1, 2015, restating or amending an earlier adopted plan. This Plan shall provide employees financial security at retirement. Incidental benefits are provided in the case of disability, death or other termination of employment.

NKEC shall provide qualified employees the opportunity to enroll and contribute to a traditional 401K Retirement Plan and/or a Roth 401K Retirement Plan. The plans shall be reviewed annually by the plan administrator and the plan custodian.

Revision Date: March 6, 2022

Revised-Approved Date: April 11, 2022