



Your financial future

SRNS | BSRA | SRMC  
**401(k) Savings &  
Investment Plan**



Summary Plan Description

# **Savings and Investment Plan**

Savannah River Nuclear Solutions, LLC

Amended And Restated Effective January 1, 2026 (except as otherwise stated)

Savannah River Nuclear Solutions, LLC  
Savannah River Mission Completion, LLC  
Battelle Savannah River Alliance, LLC

## Savings and Investment Plan – Summary Plan Description

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*Plan as of January 1, 2021, with subsequent amendments through April 2026*

## **When you work at saving for retirement, your employer will work with you by making certain matching contributions.**

The Savannah River Nuclear Solutions, LLC (SRNS), Defined Contribution Plan (also referred to as “The Plan,” Savings & Investment Plan or SIP) is a multiple employer retirement plan qualified by the Internal Revenue Service (IRS), providing benefits to eligible employees, retirees, and survivors of SRNS, Savannah River Mission Completion LLC (SRMC) and Battelle Savannah River Alliance (BSRA). (SRNS, SRMC and BSRA are referred to together as the “Employer” or “Company” in this Summary Plan Description (SPD).)

The participants are eligible to receive certain tax-advantaged benefits in the Plan dependent upon the date they joined the Plan, their total length of Eligibility Service in the Plan, their age, their employee status, their pay, their marital status, and the sponsoring employer for which they have performed eligible service.

The Plan provides a convenient and tax-effective way for you to build financial resources for your future by saving today. When you work at saving for retirement, the Employer will work with you by making certain matching contributions and adding them to your account each pay period. In addition, for certain employees, your employer makes a separate Qualified Non-Elective Company Contribution to your account each pay period. This SPD provides an overview of how these benefits work for you.

This SPD describes the Plan as of January 1, 2026, except as otherwise specifically stated. Please read this summary carefully. Its purpose is to explain how the Plan works, how you qualify for and ultimately receive Plan benefits, what benefits are available to you, and what your rights are as a Plan participant. The Employer, however, reserves the right to amend or terminate the Plan, at any time. The terms of the Plan cannot be altered by oral statements or any written communications outside of the Plan document itself.

The Plan’s recordkeeper is Transamerica Retirement Solutions, LLC. You should contact them with general questions about the Plan and specific questions about your account.

Certain terms are capitalized throughout this SPD and are defined in the Glossary of helpful terms, found later in this SPD.

Neither the receipt of this SPD nor the use of the term “you” indicates that you are eligible for a benefit under the Plan. Only those employees who satisfy the eligibility requirements and other criteria contained in the Plan are eligible for a benefit. Neither the receipt of this SPD nor the terms of the Plan creates a right for any employee to be retained in the employment of the Employer or any related employer.

# Questions?

## **SRNS Service Center**

Serves SRNS, SRMC and BSRA for the Plan

**Telephone** 803.725.7772  
or 800.368.7333

**Email** [Service-Center@srs.gov](mailto:Service-Center@srs.gov)

**Mail** SRNS Service Center  
Building 992-2W  
Aiken, SC 29808

## **Transamerica Service Center and SIP Recordkeeper**

Transamerica Retirement Solutions, LLC

**Telephone** 866.288.3257

**Web** [transamerica.com/portal/srsretire](http://transamerica.com/portal/srsretire)

Hours of Operation

Monday-Friday 8 a.m. to 8 p.m. EST

# Participating in the Plan

## Benefits at a glance

### Program A (incumbent)

Full-Service Employees employed by SRNS, SRMC or BSRA who are active participants in SRNS Multiple Employer Pension Plan (MEPP)

### Program B (non-incumbent)

Full-Service Employees employed by SRNS, SRMC or BSRA who are not active participants in SRNS MEPP

Limited-Service Employees (LSE) employed by SRNS, SRMC or BSRA are eligible to make Before-Tax Contributions, Roth After-Tax Contributions, and Traditional After-Tax Contributions, and will be eligible to receive the Company Matching Contribution and the Company Qualified Non-Elective Contribution once they complete 1,000 hours in a 12 month Computation Period.

Plan component	Program A	Program B
When eligible to defer own monies	Immediately	Immediately
Type of employee contributions	Before-Tax, Traditional After-Tax, Roth After-Tax, and Catch-Up Contributions	Before-Tax, Traditional After-Tax, Roth After-Tax, and Catch-Up Contributions
How much you can contribute	1% to 75% (subject to IRS maximums)	1% to 75% (subject to IRS maximums)
Automatic enrollment	N/A	8% Automatic enrollment for employees hired or rehired on or after August 1, 2017. (Employees may change election or opt out.)
Automatic escalation	N/A	For automatically enrolled participants, contribution rate automatically increases by 1% per year until the rate reaches 15%. (Employees may change election or opt out.)
Company Match Contributions (as of January 1, 2026)	\$ 0.50 for every \$1 up to 6% of Eligible Pay per pay period when contributing (maximum Match of 3% of Eligible Pay)	<p><u>For Program B Participants who are SRNS or SRMC Employees with less than 5 Years of Eligibility Service:</u> \$0.50 for every \$1 up to 8% of Eligible Pay per pay period when contributing (maximum Match of 4% of Eligible Pay)</p> <p><u>For Program B Participants who are SRNS or SRMC Employees with 5 or more Years of Eligibility Service:</u> \$0.50 for every \$1 up to 12% of Eligible Pay per pay period when contributing (maximum Match of 6% of Eligible Pay)</p> <p><u>For Program B Participants who are BSRA Employees:</u> \$0.50 for every \$1 up to 8% of Eligible Pay per pay period when contributing (maximum Match of 4% of Eligible Pay)</p>
Company Match Contributions waiting period for Full-Service Employees	Eligible immediately	Eligible immediately
Company Match Contributions vesting	Company Match Contributions are vested after three years of Eligibility Service (Previous eligibility for the Plan applies)	<u>3-Year Cliff Vesting Schedule</u> – Applies if (1) you were hired before June 1, 2025, or (2) you were initially hired before June 1, 2025, but terminated and were rehired on or after June 1, 2025, and you were either (a) vested

Plan component	Program A	Program B																		
		<p>when you terminated or (b) not vested but were rehired before incurring five consecutive One-Year Breaks in Service:</p> <table> <thead> <tr> <th>Years of Eligibility Service</th> <th>Vesting %</th> </tr> </thead> <tbody> <tr> <td>Less Than 3</td> <td>0%</td> </tr> <tr> <td>3 or more</td> <td>100%</td> </tr> </tbody> </table> <p><u>2-to-5 Year Graded Vesting Schedule</u> – Applies if (1) you were newly hired on or after June 1, 2025, or (2) you were initially hired before June 1, 2025, but terminated and were rehired on or after June 1, 2025, but you were not vested and at the time of rehire had incurred at least five consecutive One-Year Breaks in Service:</p> <table> <thead> <tr> <th>Years of Eligibility Service</th> <th>Vesting %</th> </tr> </thead> <tbody> <tr> <td>Less Than 2</td> <td>0%</td> </tr> <tr> <td>2 but less than 3</td> <td>25%</td> </tr> <tr> <td>3 but less than 4</td> <td>50%</td> </tr> <tr> <td>4 but less than 5</td> <td>75%</td> </tr> <tr> <td>5 or more</td> <td>100%</td> </tr> </tbody> </table>	Years of Eligibility Service	Vesting %	Less Than 3	0%	3 or more	100%	Years of Eligibility Service	Vesting %	Less Than 2	0%	2 but less than 3	25%	3 but less than 4	50%	4 but less than 5	75%	5 or more	100%
Years of Eligibility Service	Vesting %																			
Less Than 3	0%																			
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Years of Eligibility Service	Vesting %																			
Less Than 2	0%																			
2 but less than 3	25%																			
3 but less than 4	50%																			
4 but less than 5	75%																			
5 or more	100%																			
Fund investments	Investments can be made in one or any combination of the funds available.	Investments can be made in one or any combination of the funds available.																		
Loans and/or withdrawals	You are able to take a loan or early withdrawal in certain instances. A fee applies for loans.	You are able to take a loan or early withdrawal in certain instances. A fee applies for loans.																		
Qualified Non-Elective Company Contribution (QNEC) for Full-Service Employees	N/A	5% Qualified Non-Elective Company Contribution (QNEC) beginning on date of hire with immediate vesting, not eligible for in-service withdrawals or loans.																		

## Eligibility

All employee categories of SRNS, SRMC and BSRA are eligible to participate in the Plan except the following.

You are not eligible to participate in this Plan if you:

- are classified by the Employer as an independent contractor (regardless of whether that classification is controlling for federal employment tax purposes or under any other applicable federal, state, or local law, and regardless of whether you are classified differently by a court or any federal, state, or local agency),
- perform services under an agreement between the Employer and a leasing organization,
- are a union employee of the Employer whose retirement benefits were the subject of good faith bargaining, and the collective bargaining agreement does not provide for you to participate in this Plan,
- are an LSE who works less than 1,000 hours in their Computation Period (except as provided below), or
- hired as an SRMC Grade 60 Employee.

Interns (including high school/post-secondary students participating in the school-to-work program) are treated as LSEs under this Plan.

An LSE will be eligible for Before-Tax Contributions, Roth After-Tax Contributions, and Traditional After-Tax Contributions immediately but will not be eligible for the Company Match Contribution or Qualified Non-Elective Company Contribution until they complete 1,000 hours in a 12-month Computation Period.

All employees who are not in an excluded category as set forth here are eligible to participate in the Plan and will be enrolled in Program A or Program B of the Plan in accordance with the eligibility criteria outlined in the above chart.

## Enrollment

Upon your employment by the Employer in an eligible employment category and your meeting the Plan participation criteria, you may elect to participate in the Plan and begin making contributions through regular payroll deductions. You will enroll through the Plan Service Center (see the "Plan Service Center" section below).

While participation in the Plan is voluntary, employees hired (or rehired) on or after August 1, 2017, will be automatically enrolled in the Plan at an employee contribution rate determined by the Savings and Pension Administrative Committee, presently 8%. Employees have the option of increasing or decreasing this amount or opting out of the automatic enrollment process.

Please note that employees may use their work computer to access the Plan website. During work hours, employees are expected to limit their time to a reasonable duration. This approval is not authorization to connect to other financial or investment websites.

## Enrollment Process

Completing the Enrollment Process is the first step in Plan participation. The process provides the Plan information for setting up your Plan account:

- **Participant's savings rate:** This is the percentage of your Eligible Pay you contribute to your account from your paycheck. The Plan allows from 1% to 75% (subject to IRS maximums). If you are hired on or after August 1, 2017, you will be automatically enrolled in the Plan at an employee contribution rate determined by the Savings and Pension Administrative Committee, presently 8%, unless you elect otherwise, as described below in "Automatic Enrollment."
- **The mix of participant's contributions:** You choose if you want to take this money from your paycheck Before-Tax, Roth After-Tax 401(k), Traditional After-Tax, or on a combined basis.
- **Investment choices:** You choose among the available investment funds and decide what percentage to allocate per fund chosen.  
You may elect to have ALL contributions follow the same election (your investment choices can be in 1% increments, but must total 100%) or participants may choose different investments for Before-Tax Contributions, Traditional After-Tax Contributions, Roth After-Tax Contributions, Before-Tax or Roth After-Tax Company Match Contributions, and for Program B participants, the automatic Qualified Non-Elective Company Contributions.

Completion of the enrollment process authorizes the Employer to deduct contributions from your Eligible Pay each payroll period.

## Plan Service Center

### Transamerica Retirement Solutions, LLC

The recordkeeper has a service center to initiate transactions and answer questions about your account. The recordkeeper also has a website where you can perform transactions, check information about your account, change your password, and get general information about investing. The website will provide instructions to guide you through the available transactions and other features.

**Website:** [transamerica.com/portal/srsretire](https://transamerica.com/portal/srsretire)

**Telephone:** 866.288.3257

## Automatic Enrollment

Unless you elect otherwise, if you are a Program B participant hired on or after August 1, 2010, on or around 30 days from your first day of work, you will be automatically enrolled in the SIP's Before-Tax Contribution feature. Currently, the automatic enrollment rate is 8% of your Eligible Pay. Also, your contribution level will increase by 1% each year until your contribution percentage reaches 15% of your Eligible Pay.

If you were automatically enrolled in the Plan prior to August 1, 2017, you were automatically enrolled at rate of 4% of your Eligible Pay without the 1% annual increase.

If you are automatically enrolled in the Plan, your Contributions will be deemed to be Before-Tax Contributions. If you do not wish to make Before-Tax Contributions, if you do not wish to have your contributions level increased each year, if you wish to make Before-Tax Contributions but at a different percentage of Eligible Pay, or if you wish to make After-Tax Roth Contributions or Traditional After-Tax Contributions, you must visit [transamerica.com/portal/srsretire](https://transamerica.com/portal/srsretire) or call 1-866-288-3257 (toll-free) and follow the directions for making your elections.

If you choose to be enrolled in the SIP, either at the automatic enrollment rate your employer has chosen for you or at a different rate that you choose, the amount you defer will be contributed by your employer to the SIP as an elective deferral on your behalf or as you otherwise elect effective as soon as administratively possible following each pay period.

You will be eligible to participate in the SIP for automatic enrollment purposes immediately on your first day of work as an eligible employee.

If you want to contribute more to your account than would be provided automatically, there are limits to the maximum amount. You may elect to contribute up to 75% of your Eligible Pay, subject to IRS limits. Other limits are described in the "Limits on Your Savings" section of this SPD. You may not contribute more than the dollar limit announced by the IRS even if that is less than 75% of your Eligible Pay. If you are age 50 or older, you may contribute an additional amount as "Catch-Up" Contributions.

## Naming a Beneficiary

When you enroll in the Plan, you'll also be asked to designate a beneficiary online to receive the vested balance of your account in the event of your death. Your beneficiary (you may name more than one) may be anyone including your spouse, your children, your grandchildren, or a trust, but it is your responsibility to ensure that your beneficiary designation complies with applicable law. If you are married, it is important to note that federal law protects your spouse's interests by requiring that your spouse be designated as the sole primary beneficiary. In order to name someone else as your primary beneficiary(ies), your spouse must consent in writing by signing the waiver included on the Beneficiary Form and be witnessed by a Plan representative or a notary public. In the case of a divorce (or certain other reasons), some employees may be subject to a Qualified Domestic Relations Order (QDRO), where the court places restrictions on the employee's benefit.

It is your responsibility to determine that the beneficiary designation is in compliance with applicable law. If, as of the date of your death, there is no designation on file or the designation on file is invalid under applicable law, the employee will be treated as not having a designated beneficiary and the Plan account will be paid to your surviving spouse (if married) or to your estate (if not married).

You may change your beneficiary at any time, by designating a new beneficiary online and submitting any spousal approvals directly to the recordkeeper.

## Vesting

Vesting means you own the money in your Plan accounts. You are always 100% vested in your own contributions and any earnings on your contributions. Program B participants are also immediately vested in their automatic Qualified Non-Elective Company Contribution. You become vested in Company Match Contributions, and any earnings on those contributions, as follows:

- **3-Year Cliff Vesting Schedule:** Applies if (1) you were hired before June 1, 2025, or (2) you were initially hired before June 1, 2025, but terminated and were rehired on or after June 1, 2025, and you were either (a) vested when you terminated, or (b) not vested but were rehired before incurring five consecutive One-Year Breaks in Service:

Years of Eligibility Service	Vesting %
Less Than 3	0%
3 or more	100%

For example, if you were hired on January 1, 2023, as a Full-Service Employee and completed three years of Eligibility Service as of December 31, 2025, your Company Match Contributions and any associated earnings are 100% vested. Prior to completing three years of Eligibility Service, you would have had zero vested interest in your Company Match Contributions.

As another example, if you were hired January 1, 2023, as a Full-Service Employee, terminated employment on December 31, 2024, with two years of Eligibility Service, and were rehired on January 1, 2026, as a Full-Service Employee, your Company Match Contributions will be subject to the 3-year cliff vesting schedule described above because you had fewer than five consecutive One-Year Breaks in Service before your rehire.

- **2-to-5-Year Graded Vesting Schedule:** Applies if (1) you were newly hired on or after June 1, 2025, or (2) you were initially hired before June 1, 2025, but terminated and were rehired on or after June 1, 2025, but you were not vested and at the time of rehire had incurred at five consecutive One-Year Breaks in Service:

Years of Eligibility Service	Vesting %
Less Than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 or more	100%

For example, if you were hired January 1, 2026, as a Full-Service Employee and completed two years of Eligibility Service as of December 31, 2027, your Company Match Contributions and any associated earnings will become 25% vested at that time. If you continue to work for the Employer as a Full-Service Employee, you will become an additional 25% vested each year until you reach 100% vesting after five years of Eligibility Service.

As another example, if you were hired January 1, 2018, terminated employment on December 31, 2019, with two years of Eligibility Service, and were rehired on January 1, 2026, as a Full-Service Employee, you will be subject to the 2-to-5 year graded vesting schedule described above because you were not vested and incurred at least five consecutive One-Year Breaks in Service before your rehire. Following your rehire, you will be 25% vested in your Company Match Contributions based on your two years of Eligibility Service. If you continue to work for the Employer as a Full-Service Employee, you will become an additional 25% vested each year until you reach 100% vesting after five years of Eligibility Service.

If you terminate employment with the Employer before your Company Match Contributions are fully vested, you may forfeit the non-vested Company Match Contributions and any associated earnings (subject to reinstatement if certain requirements are met, as described later in this SPD).

If you were previously vested in your Company Match Contributions and are rehired, you are immediately vested upon your rehire. In fact, if you were previously vested in Program A or Program B, terminate employment, and are rehired, you will be 100% vested in all contributions to the Plan following rehire.

Regardless of the above vesting schedules, you will be 100% vested in (and have a nonforfeitable right to) your Company Match Contributions and any earnings on those contributions upon termination of employment due to lack of work, retirement under an Employer pension plan, death, disability as defined in the Plan, or attainment of your 65<sup>th</sup> birthday. If you die while performing qualified military service, your Company Match Contributions and any earnings on those contribution will be 100% vested as of the date of your death.

## Contributions to the Plan

Your benefits from the Plan are provided by contributions from you and the Employer. The types of contributions are explained in this section. When you enroll, separate sub-accounts are opened in your name for each type of contribution. When you make Before-Tax Contributions, you defer paying income taxes on that money until you start to receive distributions from your Plan account. Contributions to the Plan are made as soon as administratively possible and in accordance with applicable law. It is your responsibility to review your paycheck and account statement to ensure your deferrals are being deducted correctly from your pay.

### Before-Tax Contributions

Before-Tax Contributions are deducted from your Eligible Pay and go directly into the Plan before federal and most state and local income taxes are calculated. In effect, these contributions will reduce the amount of your Eligible Pay subject to current federal and most state and local income taxes. As a result, you pay lower taxes — which means it costs you less to save. Keep in mind, Before-Tax Contributions are still subject to Social Security (FICA) taxes.

As long as your Before-Tax Contributions stay in the Plan, they will not be taxed. However, when you withdraw your Before-Tax Contributions and their investment earnings from the Plan, these before-tax monies will be subject to taxes (unless you are able to directly roll them over to an IRA or other employer’s eligible retirement plan). See those sections later in this SPD.

### Roth After-Tax Contributions

Your Roth After-Tax Contributions are deducted from your paycheck after federal and most state and local income taxes are calculated each pay period. This means you pay taxes on Roth After-Tax Contributions at the time they are deducted from your paycheck, so you do not owe federal income tax on these contributions at the time they are distributed to you from the Plan. You pay Social Security (FICA) taxes on Roth After-Tax Contributions at the time they are deducted from your paychecks.

In addition, the earnings on Roth After-Tax Contributions will not be subject to federal income taxes if a distribution is made at least five taxable years after you first make Roth After-Tax Contributions to the Plan, and if that distribution occurs after your attainment of age 59½, death, or permanent and total disability. Any investment earnings on Roth After-Tax Contributions are taxable if a distribution of your Roth After-Tax Contributions is taken before these requirements are met.

The IRS limits how much you can contribute each year. Refer to [transamerica.com/portal/srsretire](https://transamerica.com/portal/srsretire) for current year limits.

See the “In-Plan Roth Conversions (Effective April 1, 2026)” section later in this SPD for information about converting certain amounts in your Plan accounts to Roth After-Tax Contributions.

### Traditional After-Tax Contributions

Traditional After-Tax Contributions are deducted from your Eligible Pay after federal, state and local income taxes have been withheld. You pay Social Security (FICA) taxes on Traditional After-Tax Contributions at the time they are deducted from your paychecks. The earnings on your Traditional After-Tax Contributions, however, are tax-deferred (are not taxed) while they remain in the Plan. When you receive your Traditional After-Tax Contributions, you will only pay taxes on the earnings and not on the amount of your Traditional After-Tax Contributions.

### Company Match Contributions

The Company Match Contribution is provided to assist in saving money for your retirement. The percentage of Company Match Contributions you will receive depends on whether you are a Program A or a Program B Participant, and if you are a Program B Participant, on your Employer and your length of service, as shown below:

Type of Participant	Company Match Contributions as of 1-1-2026	Maximum Company Match Contribution
Program A Participant (regardless of length of service)	\$0.50 for every \$1 up to 6% of Eligible Pay per pay period when contributing	3% of Eligible Pay
Program B Participant who is an Employee of SRNS or SRMC with less than 5 years of Eligibility Service	\$0.50 for every \$1 up to 8% of Eligible Pay per pay period when contributing	4% of Eligible Pay

Type of Participant	Company Match Contributions as of 1-1-2026	Maximum Company Match Contribution
Program B Participant who is an Employee of SRNS or SRMC with 5 or more years of Eligibility Service	\$0.50 for every \$1 up to 12% of Eligible Pay per pay period when contributing	6% of Eligible Pay
Program B Participant who is an Employee of BSRA (regardless of length of service)	\$0.50 for every \$1 up to 8% of Eligible Pay per pay period when contributing	4% of Eligible Pay

The match is money deposited to your account, by your Employer, in addition to your own contributions. The match is made whether you save on a before-tax or an after-tax basis. If you save both ways, the match is applied first to your before-tax contributions, then to your Roth After-Tax, and then to your Traditional After-Tax contributions. Company Match Contributions and any associated investment earnings are tax-deferred until you withdraw them from the Plan.

You become vested in those contributions (meaning you own them) based on the applicable vesting schedule in the Vesting section earlier in this SPD. Previous service or eligibility to participate in the Plan applies towards the Plan's Eligibility Service and vesting requirements.

### Catch-Up Contributions

Catch-Up Contributions allow people age 50 or older by the end of the calendar year to make additional contributions to the Plan, with enhanced Catch-Up Contributions available for those who will attain age 60, 61, 62, or 63 during the calendar year. The Catch-Up Contribution provision was created by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) so that older individuals would be able to set aside enough savings for retirement.

Generally, you may elect to make Catch-Up Contributions as Before-Tax Contributions, Roth After-Tax Contributions, or a combination of both. However, under applicable law, if you had FICA wages exceeding a dollar limit announced by the IRS each year, you are permitted to make Catch-Up Contributions only as Roth After-Tax Contributions. If you elected to make a pre-tax Catch-up Contribution for a year but are prohibited from doing so under this rule, your Catch-up Contributions will be made in the form of Roth 401(k) Contributions for that year. You have the immediate right to cancel the Catch-up Contribution election or change the election at any time if you wish to do so.

The maximum Catch-Up Contribution amount a participant can contribute is subject to change each year. The IRS limits how much you can contribute each year. Refer to [transamerica.com/portal/srsretire](http://transamerica.com/portal/srsretire) for the current year limits.

### Example of Before-Tax Contributions vs. Traditional After-Tax Contributions

Regardless of how you decide to save, the earnings on your savings are not taxed while they are still in the Plan.

However, there are major differences between saving on a before-tax basis and saving on an after-tax basis.

**The following examples highlight the differences in making contributions on a before-tax basis or a traditional (non-Roth) after-tax basis.**

You earn \$90,000 and elect to save at a 6% Contribution rate throughout the year (\$5,400 per year). You are married, file jointly, and claim four exemptions. Looking only at federal income tax withholding to keep things simple, the calculations below illustrate the advantage of before-tax savings compared to traditional (non-Roth) after-tax savings in terms of the difference in your take-home pay based on sample federal income tax withholding tables. This is meant for illustrative purposes only and should not be considered tax advice. Contact your tax advisor to discuss your personal situation and to help you decide whether to have pay withheld as Before-Tax Contributions, Roth After-Tax Contributions, Traditional After-Tax Contributions, or a combination of these contribution types are best for you.

	Before Tax Basis	Traditional After-Tax Basis
Gross Pay	\$90,000	\$90,000
6% Before Tax Contribution	(-) 5,400	0

	Before Tax Basis	Traditional After-Tax Basis
Taxable Pay	\$84,600	\$90,000
MINUS Federal Income Tax Withholding	(-) 5,568	(-) 6,180
6% After Tax Contribution	(-) 0	(-) 5,400
Take-Home Pay	\$79,032	\$78,420
<b>Difference in Take-Home Pay</b> before other deductions such as FICA, Medical, etc.	\$612	

As you can see, whether you save on a before-tax basis or a traditional after-tax basis, the amount you save is the same (\$5,400). However, choosing before-tax savings gives you an immediate tax advantage, resulting in greater take-home pay — \$612 in this example. This does not include additional tax advantages on any applicable state income taxes.

With the advantage of before-tax savings, you can save at a discount. In the example, \$5,400 goes into your account. But your take-home pay (due to the SIP savings) is only reduced by \$4,788 (\$5,400 - \$612 tax savings).

## After-Tax Advantage

There are also advantages to after-tax savings. First, any earnings on your Roth After-Tax Contributions and Traditional After-Tax Contributions accumulate in the Plan on a tax-deferred basis. Second, depending on your situation, you may want to have some money available to you at retirement that has already been taxed. By contributing to the Plan on an after-tax basis, you ensure that some of your distribution is tax-free.

Generally, any investment earnings on Traditional After-Tax Contributions are subject to federal income taxes at the time they are distributed. However, in the case of Roth After-Tax Contributions, any investment earnings will be exempt from federal income taxes if they are distributed both after (1) you have had a Roth After-Tax Contribution Account in the Plan for a period of at least five years and (2) your attainment of age 59½, death, or permanent and total disability.

## An Example: The Company Match...Another Advantage of Saving

**Program A participants:** In the previous example, you were saving 6% throughout the year of your \$90,000 annual Eligible Pay — or \$5,400 a year. Here's what actually goes into your account:

\$5,400	(((\$90,000 x 6%))
x .50	Company Match at 50 cents for every dollar contributed
\$2,700	
\$5,400	= Your 6% Contribution
\$2,700	= Company Match
\$8,100	= Total to your account

By contributing \$5,400 to the Plan during the year, you can “save” a total of \$8,100 (as adjusted for any investment earnings or losses), with the \$2,700 Company Match portion becoming vested after 3 years of service. That's a savings advantage.

**Program B participants:** As previously mentioned, if you are a Program B participant, the percentage of Company Match you are eligible for depends on your length of service and your Employer.

For example, as of January 1, 2026, if you are a Program B participant and are an Employee of SRNS or SRMC with fewer than 5 years of Eligibility Service, or if you are an Employee of BSRA regardless of your service, you receive a Company Match on up to 8% of your Contributions. This example shows what would actually go into your account if you contribute 8% of your Eligible Pay to the Plan to maximize the Company Match.

\$7,200	(\$90,000 x 8%)
x .50	Company Match at 50 cents for every dollar contributed
\$3,600	
\$7,200	= Your 8% Contribution
\$3,600	= Company Match

\$10,600 = Total to your account

In this case, by contributing \$7,200 to the Plan during the year, you can “save” a total of \$10,600 (as adjusted for any investment earnings or losses).

As another example, as of January 1, 2026, if you are a Program B participant and are an Employee of SRNS or SRMC with 5 or more years of Eligibility Service, you receive a Company Match on up to 12% of your Contributions. This example shows what would actually go into your account if you contribute 12% of your Eligible Pay to the Plan to maximize the Company Match.

\$10,800	(\$90,000 x 12%)
x .50	Company Match at 50 cents for every dollar contributed
\$ 5,400	
\$10,800	= Your 12% Contribution
\$ 5,400	= Company Match
\$16,200	= Total to your account

In this case, by contributing \$10,800 to the Plan during the year, you can “save” a total of \$16,200 (as adjusted for any investment earnings or losses).

### Want a comparison?

Log on to <http://transamerica.com/portal/srsretire> and click on your Plan Details, then click on the Resource Center Tab and Calculators for a calculator that can help you determine whether Before-Tax Contributions or Roth After-Tax Contributions are more appropriate for you. Also keep in mind that any tax savings on Roth After-Tax Contributions depend in part on your tax bracket now and your tax bracket at the time of distribution.

## Automatic Qualified Non-Elective Company Contributions for Program B Participants Only (Effective August 1, 2008)

The Qualified Non-Elective Company Contribution is provided as an additional incentive for Program B Participants, in lieu of a defined pension benefit that is provided to Program A participants.

After you meet the participation criteria for Program B, you will receive an automatic 5% Qualified Non-Elective Company Contribution each pay period. The 5% is based on your Eligible Pay per pay period. This is money deposited into your Plan account by the Employer, in addition to your contributions and the Company Match Contributions.

Qualified Non-Elective Company Contributions are allocated to the Accounts of Program B participants on the condition that the Plan passes required nondiscrimination testing following the end of the Plan Year. Depending on the results of the nondiscrimination testing, the amount of Qualified Non-Elective Company Contribution may need to be reduced to less than 5% of Eligible Pay or one or more Highly Compensated Employees may become ineligible to receive the contributions. You will be informed if this affects you.

Qualified Non-Elective Company Contributions and any investment earnings are tax-deferred until withdrawn from the Plan. These contributions begin upon your date of hire and are vested (you own them) immediately. You can elect the investment fund(s) for this money. If you do not make an investment election, the default investment fund is the Vanguard Target Retirement fund which most closely matches your anticipated retirement date (based on a retirement age of 65.) However, prior default investment fund elections continue until you change them.

## In-Plan Roth Conversions (Effective April 1, 2026)

Effective April 1, 2026, the Plan allows you to make a special type of rollover known as an “In-Plan Roth Conversion.” By electing an In-Plan Roth Conversion, the amount you roll over will be treated as Roth After-Tax Contributions when you ultimately take a distribution of these amounts from the Plan.

You may make an In-Plan Roth Conversion of any portion of your vested Plan account balance (other than amounts that are already held in your Roth After-Tax Contribution Account or amounts secured by a Plan loan).

The money you roll over in an In-Plan Roth Conversion will continue to be subject to any distribution restrictions that applied prior to the In-Plan Roth Conversion. The Plan recordkeeper will set up separate recordkeeping subaccounts as necessary to track these restrictions.

The surviving spouse of a Participant or an alternate payee spouse or former spouse under a Qualified Domestic Relations Order (QDRO) may elect an In-Plan Roth Conversion. However, a non-spouse beneficiary of a Participant may not elect an In-Plan Roth Conversion.

The following explains the tax implications of an In-Plan Roth Conversion. (This is provided for informational purposes only and is not meant as tax advice. Please consult with your own tax advisor about your personal situation.)

If you elect an In-Plan Roth Conversion, the amount of the payment rolled over will be taxed. However, the 10% additional tax on early distributions will not apply (unless you take the amount rolled over out of the Roth After-Tax Contribution Account within the five-year period that begins on January 1 of the year of the rollover).

If you elect an In-Plan Roth Conversion, later distributions from your Roth After-Tax Contribution Account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth 401(k) Contribution Account is a payment made both after you have had a Roth After-Tax Contribution Account in the Plan for a period of at least five years and after your attainment of age 59½, death, or permanent and total disability. This five-year period begins on January 1 of the year your first contribution was made to the Roth After-Tax Contribution Account. However, if you made a direct rollover to a Roth After-Tax Contribution Account in the Plan from a Roth after-tax contribution account in the plan of another employer, the five-year period begins on January 1 of the year your first contribution was made to the Roth After-Tax Contribution Account in the Plan or, if earlier, to the Roth after-tax contribution account in the plan of the other employer. Distributions from the Roth After-Tax Contribution Account that are not qualified distributions will be taxed to the extent allocable to earnings after the rollover, including the 10% additional tax on early distributions (unless an exception applies).

## Limits on your savings

When you join, you decide how much you'd like to save in the Plan. You may contribute from 1% to 75% of your monthly Eligible Pay into the Plan. There are certain limitations required by federal law that affect the amount you can save. These limitations are listed here and explored in greater detail in this section. Note that these limits may be adjusted annually by the IRS for changes in the cost of living. You can check current year limits by going to <http://sipsrs.trsuretire.com>.

### Annual Limit on Before-Tax Contributions for 401(k) Elective Contributions

Federal law limits the amount you can contribute on a before-tax basis. This yearly maximum amount may be adjusted for changes in the cost of living by the IRS. If your Before-Tax Contributions reach the limit, your contributions in excess of the limit will be either:

- Invested in your Traditional After-Tax Contribution account, or
- Returned to you in your paycheck.

What happens in this situation depends on the choice you make when you enroll or change your Contribution rate. The Enrollment Process contains a section that enables you to make this election. By default, if you fail to make an election, any excess Contributions will be returned to you in your paycheck. Remember, if you reach your Before-Tax limit before the end of a year and you have no after-tax Contributions, you will not receive any Company Match Contributions for those pay periods where you made no contributions.

### Catch-Up Contribution Limit

Beginning the calendar year in which you turn 50, you are eligible to contribute to a Catch-Up Contribution on a Before-Tax or Roth After-Tax basis. Catch-Up Contributions can only be made if a Participant reaches the IRS limit on contributions to a qualified deferred contribution plan, like the SIP Plan. If you qualify, you can contribute up to the IRS limit and the IRS Catch-Up limit (refer to <http://transamerica.com/portal/srsretire> for current limits) in Before-Tax Contributions to your Plan account. The Catch-Up Contributions are not matched by the Employer.

### Annual Employee Defined Contribution Limit

The annual contribution additions to your Plan account (including your Before-Tax Contributions, Roth After-Tax Contributions, Traditional After-Tax Contributions, Company Match Contributions, and if applicable Qualified Non-Elective Company Contributions) cannot exceed IRS limits (adjusted periodically for cost-of-living increases).

### Annual Eligible Compensation Limit

The IRS will set the maximum amount of compensation that a qualified plan may take into account for contribution and benefit purposes and is subject to periodic adjustment by the IRS.

You can change your future contribution amount, switch between before-tax and after-tax future savings, or suspend your future contributions by contacting Transamerica or visiting your retirement plan website:

<http://transamerica.com/portal/srsretire/srsretire>

(866) 288-3257

### Highly Compensated Employee (HCE) Limit

Federal law also requires the Plan to pass tests to assure a fair mixture of contributions from Plan participants at all earnings levels. This non-discrimination testing is done on an annual basis and applies to Before-Tax Contributions, Traditional After-Tax Contributions, Roth After-Tax Contributions, Company Match Contributions,

and Qualified Non-Elective Company Contributions. To meet these requirements, savings rates of certain HCEs may be reduced. This compensation limit may be adjusted annually by the IRS for changes in the cost of living. As a result, limits on savings rates may be set for Participants whose gross earnings (in the previous year) exceed the annual federal compensation limit. If you are an HCE whose contributions must be reduced because of this non-discrimination testing, the recordkeeper will move your excess contributions to the opposite account (Before-Tax Contributions account or Traditional After-Tax Contributions Account) or your Catch-Up Contributions Account to the extent possible. It may be necessary, however, to return some or all of your contributions to you through a refund from the Plan trustee.

## **Starting, Changing or Stopping Your Contributions**

You may start, change or stop the amount you are contributing to your account daily and designate the change(s) to the before-tax and/or after-tax elections of your contributions. However, the last change made prior to the posting of contributions to your account will apply. You may stop contributing to the Plan by changing your contribution rate to zero.

The Plan offers an auto-increase service, which lets you schedule automatic annual increases to your contribution rate by an amount you choose. You can sign up, make changes, or cancel online.

For monthly paid employees, in general, if you input a change by the second Sunday of the month, the change will be effective for the current month's payroll. For weekly paid employees in general, if completed by Sunday, the change will be reflected real time.

Participants may also increase their contribution percentage systematically on a scheduled annual basis, through an automatic escalation process. This voluntary process allows participants to elect a contribution rate increase percentage up to their elected goal contribution percentage. If elected, the requested escalations will occur on an annual basis.

## **Rollover Contribution**

Terminated or retired employees can roll over a portion or all of their Plan account balance into an eligible retirement plan at an eligible receiving institution. These contributions are referred to as Rollover Contributions. As some restrictions may apply, check with the Plan Service Center and the receiving institution.

If you have an eligible retirement plan account from a previous employer, you may request that the qualified funds in that account be transferred to your SRNS Plan. The Plan will accept "direct rollovers" of before and after-tax accounts from another employer's eligible retirement plan, 403(b) plans, governmental 457 plans, traditional IRAs, conduit IRAs, and retirement annuities. Note that you will need to provide information to both your former employer and the Plan Service Center in order to complete the rollover transaction.

After you contact the Plan Service Center to request a rollover, you will be sent a rollover package with instructions on what is needed to complete a rollover. You must also choose how your rollover should be invested in the Plan by completing a Rollover Contribution Form.

The rollover funds will be kept in a separate Rollover Contributions sub-account. Since the pre-tax rollover amount and any earnings are taxable, it will be subject to ordinary income taxes and a possible 10% penalty tax when you withdraw it from your Plan account. Different rules apply to rollovers of after-tax amounts.

# **Your investment options**

The Plan is intended to be a plan described in Section 404(c) of ERISA and Title 29 of the Code of Federal Regulations Section 2550.404(c)-1. It is intended that the Plan's fiduciaries will be relieved of liability for any loss occurring as the direct and necessary result of your investment instructions.

You, as the participant, have control over your account and have responsibility for the consequences of your investment decisions. As a Plan participant, you have a choice of several funds in which to invest your Before-Tax Contributions, Roth After-Tax Contributions, Traditional After-Tax Contributions, Company Match Contributions, and, if applicable, automatic Qualified Non-Elective Company Contribution.

What you will ultimately earn from the Plan depends upon the performance of the Plan's funds. While the Employer believes that the invested assets will appreciate in value over time, there are no guarantees in this regard.

## **The Funds**

Saving is the first step toward building your retirement nest egg. However, to make your money last a lifetime, you need to do more than just save. You need to invest appropriately with the objective of having your money grow to meet your retirement income goals. Because each individual's retirement goals and tolerance for investment risk differ, the Plan offers a line-up of investment funds. A Fund Prospectus is provided on-line for each fund on the Plan website. Some funds may have redemption fees, purchase blocks, or revenue sharing. Please read each one carefully before investing.

The Plan offers a variety of fund selections, diversified between Capital Preservation, income, value, blend, and growth. Each has a varying degree of risk. In addition, a group of target date retirement funds is also available. These funds combine an array of investments, with varying levels of risk into one fund selection, based on your anticipated year of retirement. The Valuation Date is each trading day of the New York Stock Exchange.

Upon request to the recordkeeper, you may receive additional information including the following, which will be based on the latest information available:

- A description of the annual operating expenses of each of the investment funds or investment choices offered under the Plan (e.g., investment management fees, trustees fees, administrative fees and transaction costs), which are charged to your account as a percentage of average net assets.
- Copies of any prospectuses, financial statements and reports or other materials relating to the investment alternatives available under the Plan to the extent provided to the Savings and Pension Administrative Committee.
- A list of the assets comprised in the portfolio of each investment alternative, the value of each asset or the percentage of the investment alternative that it represents. For an asset that is a fixed rate investment contract, the name of the bank or insurance company issuing the contract, the term of the contract and the rate of return under the contract.
- Current information about the value of the shares or units in designated investment alternatives offered under the Plan together with current investment performance information determined net of expenses.
- Information on the value of shares or units in designated investment alternatives held in your account.

You can obtain information on Plan investments by contacting Transamerica or visiting your retirement plan website:

<http://transamerica.com/portal/srsretire/srsretire>  
(866) 288-3257

## **Making Your Initial Investment Choices**

When you enroll in the Plan, you choose investment elections for your Plan accounts. For each election, you may choose to invest in just one fund, or in any combination of two or more funds — in multiples of 1%. Your total investment allocation for each account — Before-Tax, Traditional After-Tax, Roth After-Tax, Company Match, Qualified Non-Elective Company Contribution (if applicable), and Rollover (if applicable) — must equal 100%.

Unless you elect otherwise, Plan Contributions will default into the Vanguard Target Retirement Fund that most closely matches your anticipated retirement date (based on a retirement age of 65) if you have not identified a specific investment fund or combination of funds. However, prior default investment fund elections continue until you change them.

## **Statement of Your Accounts**

After receipt of your initial notice of electronic delivery, you will receive your quarterly statements online summarizing the activity in your account unless you opt out of electronic delivery in favor of delivery through the U.S. postal service. For each account, your statement will show:

- Your account balance at the beginning and at the end of the period,
- Contributions to your account during the period,
- Loans or withdrawals from your account during the period,
- Net investment reallocations during the period,
- Interest, dividends or changes in the value of your investments during the period, and
- Your vested account balances.

## **DOL-Required Lifetime Income Illustrations**

This information, along with the prospectuses and performance information, which can be requested for each fund from the Plan Service Center, can help you decide whether your investment choices are meeting your personal financial goals.

## **Changing Your Investments**

You have the flexibility to change the investment mix of both your current account and your future contributions. However, excessive trading is prohibited, and may carry a trading restriction penalty. Investment trading is monitored and you will be notified if it is determined that you are excessively trading in any security.

Generally, systematic rebalances, fund mergers, contributions, loan repayments and dividend reinvestments are excluded from this transaction limit. Excessive trading places extra stresses on the fund's liquidity, possibly negatively affecting the fund's costs and rate of return for all participants.

You are responsible for reviewing the periodic Plan account statements you receive to make sure your investment directions, including any changes that you have elected to make, have been correctly implemented. If you notice an error, please contact the recordkeeper as soon as possible after receiving your account statement.

## **Changing Your Investment Election for Future Contributions**

You may change how future contributions from your paycheck are invested, as frequently as on a daily basis. However, the last change made prior to the posting of contributions to your account will apply. Changes may be made in 1% increments and must total 100% for each account (Before-Tax, Traditional After-Tax, Roth After-Tax, Company Match, or if applicable, Qualified Non-Elective Company Contribution, or Rollover).

To change your investment election for your future contributions, you must do so through the Plan Service Center. Investment election changes are processed immediately and are not subject to price changes or market cutoff.

## **Reallocating or Transferring Existing Balances**

You can reconfigure the investment mix of your existing accounts (Before-Tax, Roth After-Tax, Traditional After-Tax, Company Match, and, if applicable, Qualified Non-Elective Company Contribution and Rollover) among the funds, by means of a reallocation or transfer. A reallocation of your existing balance means you redistribute your existing account balance among the funds in which you wish to invest. You will indicate your reallocation in 1% increments so that the total in each account (Before-Tax, Roth After-Tax, Traditional After-Tax, Company Match, and, if applicable, Qualified Non-Elective Company Contribution and Rollover) equals 100%. Having your investment plan already prepared will enable you to successfully enter your changes. Requests entered before 4:00 p.m. Eastern Time (or when the New York Stock Exchange closes) will be valued at that day's closing prices.

A transfer allows you to move money from one fund to another fund without having to do a complete reallocation.

## **Making Your Initial Investment Choices**

When you enroll in the Plan, you choose investment elections for your Plan accounts. For each election, you may choose to invest in just one fund, or in any combination of two or more funds — in multiples of 1%. Your total investment allocation for each account — Before-Tax, Roth After-Tax, Traditional After-Tax, Company Match, Qualified Non-Elective Company Contribution (if applicable), and Rollover (if applicable) — must equal 100%.

Unless you elect otherwise, Plan contributions will default into the Vanguard Target Retirement Fund that most closely matches your anticipated retirement date (based on a retirement age of 65), if you have not identified a specific investment fund or combination of funds. However, prior default investment fund elections continue until you change them.

## **Statement of Your Accounts**

After receipt of your initial notice of electronic delivery, you will receive your quarterly statements online summarizing the activity in your account unless you opt out of electronic delivery in favor of delivery through the U.S. postal service. For each account, your statement will show:

- Your account balance at the beginning and at the end of the period,
- Contributions to your account during the period,
- Loans or withdrawals from your account during the period,
- Net investment reallocations during the period,
- Interest, dividends or changes in the value of your investments during the period,
- Your vested account balances, and
- DOL-required lifetime income illustrations.

This information, along with the prospectuses and performance information, which can be requested for each fund from the Plan Service Center, can help you decide whether your investment choices are meeting your personal financial goals.

## **Changing Your Investments**

You have the flexibility to change the investment mix of both your current account and your future contributions. However, excessive trading is prohibited, and may carry a trading restriction penalty. Investment trading is monitored and you will be notified if it is determined that you are excessively trading in any security.

Generally, systematic rebalances, fund mergers, contributions, loan repayments and dividend reinvestments are excluded from this transaction limit. Excessive trading places extra stresses on the fund's liquidity, possibly negatively affecting the fund's costs and rate of return for all participants.

You are responsible for reviewing the periodic Plan account statements you receive to make sure your investment directions, including any changes that you have elected to make, have been correctly implemented. If you notice an error, please contact the recordkeeper as soon as possible after receiving your account statement.

## Changing Your Investment Election for Future Contributions

You may change how future contributions from your paycheck are invested, as frequently as on a daily basis. However, the last change made prior to the posting of contributions to your account will apply. Changes may be made in 1% increments and must total 100% for each account (Before-Tax, Roth After-Tax, Traditional After-Tax, Company Match, or if applicable, Qualified Non-Elective Company Contribution, or Rollover).

To change your investment election for your future contributions, you must do so through the Plan Service Center. Investment election changes are processed immediately and are not subject to price changes or market cutoff.

## Reallocating or Transferring Existing Balances

You can reconfigure the investment mix of your existing accounts (Before-Tax, Roth After-Tax, Traditional After-Tax, Company Match, and, if applicable Qualified Non-Elective Company Contribution and Rollover) among the funds, by means of a reallocation or transfer. A reallocation of your existing balance means you redistribute your existing account balance among the funds in which you wish to invest. You will indicate your reallocation in 1% increments so that the total in each account (Before-Tax, Roth After-Tax, Traditional After-Tax, Company Match, and, if applicable, Qualified Non-Elective Company Contribution and Rollover) equals 100%. Having your investment plan already prepared will enable you to successfully enter your changes. Requests entered before 4:00 p.m. Eastern Time (or when the New York Stock Exchange closes) will be valued at that day's closing prices.

A transfer allows you to move money from one fund to another fund without having to do a complete reallocation.

## Making Your Account Grow: An Example

While no one can predict how the funds will perform, here is an example to show how your contributions, plus Company Match Contributions, plus tax-deferred growth can equal a future financial payoff.

Assume your annual salary is \$90,000 and you decide to save 6% of that amount - \$5,400 a year – on a before-tax basis.

- For Program A participants, the Company Match Contribution of 50 cents on the dollar for the first 6% of Eligible Pay adds \$2,700 to your account in this example.
- For Program B participants, the Company Match Contribution rate depends on whether you work for SRNS, SRMC, or BSRA, and in some cases your Eligibility Service. As of January 1, 2026, the Company Match Contribution works as follows:
  - If you are a Program B participant who is an Employee of SRNS or SRMC, and you have less than 5 years of Eligibility Service, the Company Match Contribution is 50 cents on the dollar for the first 8% of Eligible Pay you save adds \$3,600 to your account in this example.
  - If you are a Program B participant who is an Employee of SRNS or SRMC, and you have 5 or more years of Eligibility Service, the Company Match Contribution is 50 cents on the dollar for the first 12% of Eligible Pay you save adds \$5,400 to your account in this example.
  - If you are a Program B participant who is an Employee of BSRA, and you have less than 5 years of Eligibility Service, the Company Match Contribution is 50 cents on the dollar for the first 8% of Eligible Pay you save adds \$3,600 to your account in this example.

## The Schwab Personal Choice Retirement Account® (PCRA)

On an optional basis, you may choose to invest your Plan accounts in a Schwab Personal Choice Retirement Account (PCRA, which gives you access to thousands of investment choices. A PCRA is a self-directed brokerage account (SDBA) that offers greater flexibility and additional investment options. It's designed for knowledgeable investors who understand the risks associated with selecting their own investment choices who are committed to staying invested for the long term, and for those seeking more flexibility, increased diversification, and a greater role in managing their retirement savings.

Once enrolled, you will receive a PCRA welcome kit that provides valuable information about how to research investments, place trade orders, and monitor your account. Once your account is open and Transamerica has received your Schwab account number, you can transfer assets from your Transamerica core account to your Schwab PCRA account. Additionally, you can use screening tools at [schwab.com](https://www.schwab.com) to evaluate and choose equity, mutual fund, exchange-traded fund, and fixed income investments for your account.

## Transfers from your SIP to your PCRA

Direct contributions to your PCRA are not permitted. Money can be invested in your PCRA through a transfer initiated from your SIP account. There are no charges for your transfer, but certain Plan options may charge redemption fees on frequent trading, which could apply if you liquidate a fund with a redemption fee to fund your PCRA contribution.

The initial transfer minimum to your PCRA is \$1,000. The minimum for subsequent transfers is \$250. Any uninvested cash is automatically swept into a Schwab cash sweep feature in your PCRA. Transfer requests received by 4 p.m. ET will be processed the same day. Transfer requests received after 4 p.m. ET will be processed the next business day.

Direct transfers to your PCRA from the stable value fund may be prohibited due to contractual provisions with the stable value provider. To transfer from the stable value fund to your PCRA, you must first transfer to another available fund, and then transfer to your PCRA after 90 days. Please contact Transamerica at 866-288-3257 to confirm which funds allow direct transfers to your PCRA.

## Transfers from your PCRA to your SIP

As an SIP participant, you may transfer assets from your PCRA to other investment choices available through your SIP at any time, without minimums or transfer fees.

If you have securities in your PCRA, you must first liquidate them. You can do this online at [schwab.com](http://schwab.com) or by calling the PCRA Call Center at 888-393-PCRA (7272) and providing the necessary information and instructions.

When the trades settle, Schwab will sweep your liquidated assets into a Schwab cash sweep feature in your PCRA.

Once the PCRA liquidation has been settled at Schwab, you can choose your desired allocation for the funds by signing into your account at [transamerica.com/portal/srsretire](http://transamerica.com/portal/srsretire) or calling 866-288-3257.

Once the new allocation is confirmed, the assets will be transferred to your SIP account. Transfers initiated by 4 p.m. ET will be processed the same day. Transfers initiated after 4 p.m. ET will be processed the next business day.

## Distributions

Distributions are not available from a PCRA account. If your SIP account does not have the necessary funds for your distribution, you may have to liquidate funds in your PCRA and transfer them to your SIP account. Distributions are processed by Transamerica within usual service time frames. Tax reporting information, if applicable, will be provided by Transamerica.

## Fees

Transamerica will apply a \$50 annual PCRA fee that will be withdrawn directly from your SIP account and will appear on your SIP statement. Transaction fees and trading commissions are outlined in the Charles Schwab Pricing Guide for Retirement Plan Accounts provided in the welcome materials you receive upon opening your account. For any questions regarding the commissions and transaction fees that Schwab charges in your PCRA account, please call Schwab at 888-393-PCRA (7272).

## Statements

Your quarterly account statement from Transamerica will show the balance in your PCRA as of the last day of the period. Schwab will also provide transaction confirmations for any activity in your PCRA, as well as a monthly statement detailing account activity. If any transactions are pending at the end of the statement period, the statement may not reflect these transactions.

# Loans from your account

While this is a qualified retirement plan and is designed primarily to encourage long-term savings for your retirement, you do have access to your funds during your employment with your Employer if an unexpected financial need arises before you retire. One form of access is taking a loan from your own account. You can have up to two of these loans outstanding at one time, one of which may be a loan to purchase a principal residence.

When you borrow from the Plan, you borrow directly from your own accounts. You cannot borrow from your Roth 401(k) Contribution Account. Program B Participants cannot borrow from their automatic Qualified Non-Elective Company Contribution for loans.

You may apply for a loan if you are a participant or beneficiary who is a party-in-interest. A party-in-interest is defined in ERISA section 3(14) and generally includes only employees, officers, directors and 10 percent shareholders of the Company. Retirees may not initiate new loans once they leave active employment.

By applying for a loan, you are certifying that the proposed borrowing is for your own purposes and not for the benefit of any other party-in-interest to the Plan (such as an Employer or any Plan Fiduciary).

## Amounts Available to Borrow

The maximum amount you may borrow from your Plan account is mandated by the IRS and is the lesser of:

50% of your vested account balance, or \$50,000

The \$50,000 limit is reduced if you already had an outstanding loan from the Plan during the one-year period ending before the date of the new loan. The amount of the reduction is your highest outstanding loan balance during that period minus the outstanding balance on the date of the new loan.

For example, here is how that determination is made using the following assumptions:

\$ 88,000 Total Balance of Your Account  
\$ 65,000 Vested Balance of Your Account  
\$ 32,500 50% of the Vested Balance of Your Account  
\$ 9,500 The Balance Owed on the Other Loan You Still Have Open  
\$ 12,000 The Highest Amount you Owed on Your Existing Loan During the Past Twelve Months  
(i)  $\$32,500 - \$9,500 = \$23,000$  (ii)  $\$50,000 - \$12,000 = \$38,000$   
\$23,000 is the amount of the loan you can take since it is the lesser amount of (i) and (ii).

The minimum amount you may borrow is \$1,000. Therefore, in order for you to obtain a loan from your account, your vested account balance must be at least \$2,000. All loans must be in increments of \$1.00. The amount you are eligible to borrow is available on the Plan website and by telephone, if you call the Plan Service Center.

Your loan reduces your investment fund balances on a Pro-Rata basis. Loan repayments will be applied to the investment funds indicated on your contribution investment direction selections.

The distribution of the proceeds of a loan will be charged solely against your account, and all repayments of principal and interest will be credited solely to your account in accordance with the requirements of the Plan. The unpaid principal balance of a loan will be reflected as a receivable for your account. Each loan will be secured by the assignment of up to 50% of your vested Plan account balance, not to exceed the amount of your loan. No other security will be required or accepted.

## Loan Terms

The term, or length, determines how long you are going to take to repay the loan. You may elect a period of 12 to 60 months to repay your loan. However, if the purpose of the loan is to purchase or build your primary residence, the Loan Term can be up to ten years (120 months). You will be required to provide supporting documentation, such as a Good Faith Estimate or Sales Contract, to the Plan Service Center when you are requesting a residential loan repayment term of more than 60 months. Please note that you may only have one residential loan outstanding at a time and the loan must be used for the purchase of your primary residence. Spousal consent is not required to request a loan.

When requesting a loan, you determine the amount you wish to borrow and the term of the loan. You will also authorize payroll deductions as the method of loan repayment. The Plan charges a \$50 fee for each loan, which will be taken out of your account once the loan is approved.

## Applying for a Loan

You must contact the Plan Service Center. Personal financial information to be submitted with the loan request is very minimal compared with the financial information required for an in-service distribution.

You may apply online for the loan. You may request and authorize a loan through your participant website at <http://transamerica.com/portal/srsretire> any day. You will be told the maximum amount you may borrow,

the interest rate that will apply and the amount and number payroll deductions required to repay your loan based on its term. You may then apply for that loan or request the payments for a different loan amount. You will have the opportunity to review and either accept or cancel your loan application.

Your loan application may be approved only to the extent the loan requested complies with the requirements described in this section. To the extent that a loan application is denied, you will be informed of the reason(s) for the denial. If you are denied a loan, you may discuss this with the Plan Administrator, and you may also file a claim and an appeal with the Plan Administrator.

When you apply for a loan, you will be asked whether you want a personal loan (Loan Term is between 12 and 60 months) or a residential loan (Loan Term is between 61 and 120 months). Documentation is required for residential loans.

Amount: The amount of the loan  
Term: The term of the loan

The loan amount is taken Pro-Rata from the investment funds within each of your accounts. Loans cannot be taken from the automatic Qualified Non-Elective Company Contribution (as applicable to Program B participants) or Roth After-Tax Contribution accounts.

Approved withdrawals, including loans, will be valued and processed after the close of that business day. Checks are generally mailed within four business days. When receiving a withdrawal, a Pay Advice will be attached confirming details of the transaction. Verify the accuracy of the Pay Advice and report discrepancies immediately to the Plan Service Center.

## Your Loan Interest Rate

The loan interest rate is set monthly, based on the Prime Rate as reported by the Wall Street Journal for the first business day of the month in which the loan application is processed, plus 1%. Once set, your loan interest rate will remain fixed for the term of your loan.

Loans granted at different times may bear different interest rates.

## Considerations Before Taking a Loan

Even though you pay interest to yourself when repaying your loan, there are still more significant costs to taking a loan. You may be missing out on larger gains than if you had left your money in the market. For illustrative purposes only, a \$5,000 investment left in the SIP earning 7% a year for five years would be worth \$7,013.

**Danger of default:** If you are unable to repay the loan during the repayment period or when you leave your job, the IRS considers the unpaid loan balance a taxable withdrawal, meaning you will owe federal income taxes and any state income taxes on the entire amount. If you are younger than age 59½, you may also owe an additional 10% early withdrawal penalty.

**Double-taxation:** Before-Tax Contributions to your SIP account are taken directly from your paycheck on a pretax basis, and the money in your account will be taxed when you withdraw it, presumably at retirement. Loan payments are taken directly from your paycheck with after-tax money and then taxed again when distributed in retirement. So you pay income taxes twice on the same money, lowering the value of your retirement distribution.

## Repaying Your Loan

When you repay your loan, you pay yourself back, with interest. This means the money you repay is put back into your own Plan savings accounts. Repayments will begin as soon as administratively practicable following your loan's issuance.

If you are an active employee, you will repay your loan through payroll deductions. The amount of your deduction depends on the amount of the loan, the Loan Term (length), and the interest rate charged. Repayments of principal and interest are reinvested in your Plan accounts according to your current investment elections. You may request to prepay your loan in part or in full, without penalty, at any time after at least two monthly payments have been deducted from your pay. Please note that if you have two outstanding loans and you pay off one loan, you must wait at least one business day before applying for another loan.

You may make a prepayment on your outstanding loan balance through the internet at [transamerica.com/portal/srsretire](http://transamerica.com/portal/srsretire) or by sending a check made payable to Transamerica Retirement Solutions FBO [your name]. Please reference your name and last four digits of your social security number on the check and mail it to the following address:

Transamerica Retirement Solutions  
Loan Processing  
PO Box 13695  
Newark, NJ 07188-0695

For overnight delivery by other than U.S. Post only:

JP Morgan Chase-Lockbox Processing  
Lockbox 13695  
4 Chase Metrotech Center  
Ground Level Courier on Willoughby Street  
Brooklyn, NY 11245

While you are repaying your loan, the payroll deduction for your loan payment is a separate deduction from your Plan contribution. Loan repayments are made in after-tax dollars.

## Direct Payment of Your Loan

Payroll deduction is the normal method of loan repayment, unless you are on an approved leave of absence without pay or are retired.

In any of these circumstances, you will be permitted to make direct payments (by direct debits from a checking or savings account) to continue the repayment of your loan. Confirmation of your payment will be sent each month to your current address on file with your Plan.

Please note that if you miss one full monthly payment, your loan will be considered delinquent. If you fail to make the missed loan payment, a loan default will occur no later than the last business day of the calendar quarter following the calendar quarter in which your last payment was received.

In addition, the unpaid portion of your loan will be treated as a taxable withdrawal and may be subject to taxes and penalties.

## Leave of Absence

If you are on an approved unpaid furlough leave of absence, as determined by the Plan Administrator in a non-discriminatory manner, your payments will be suspended for up to 12 months of such leave. Upon return to active employment (or the end of the suspension period), the loan will be reamortized over the remaining term of the loan. You may elect not to have payments suspended during a leave, in which case you may continue repaying your loan through a direct debit from a bank checking or savings account. You may request an ACH Debit Request Form by contacting Transamerica at 866-288-3257. You will be notified if you are eligible to suspend your loan repayments.

If you are on a leave of absence to serve in the uniformed services of the United States, the Plan Administrator may adjust the rate of interest and loan payments may, at your request, be suspended until you return from such services (or the military leave of absence period expires). The loan will be reamortized at the end of the suspension period over the remaining term of the original loan extended by the number of months within the suspension period. If the leave of absence expires or you do not return to employment upon your release from the uniform services, such event will be treated as a termination of employment.

## If You Default on a Loan

**Loan Default:** If you fail to make an installment payment on your loan, the Administrator will give you written notice of your right to cure this failure by making up missed payments or repaying the loan in full. If your failure to make an installment repayment continues after such written notice has been provided, the Administrator shall inform Transamerica of a default in your repayment of the loan. Such default will occur no later than the last business day of the calendar quarter following the calendar quarter in which your last payment was received.

This default will result in what is called a deemed distribution for federal income tax purposes (i.e., a distribution subject to applicable taxes and penalties), and the IRS will be notified of such distribution. At the end of the year, you will be issued a tax Form 1099-R, which will indicate that amount reported to the IRS. The pre-tax money you borrowed, plus accrued interest, will be subject to income tax and any penalties the government may require for early withdrawal from a qualified retirement plan. The amount of the distribution equals the entire outstanding balance of the loan at the time of the default, plus accrued interest. The SIP is authorized to offset the entire outstanding amount of the loan against your account at the time you are eligible for a distribution from the Plan.

**Termination of Employment:** Except as permitted in "Repaying Your Loan," if you terminate employment with an outstanding loan, you will have 90 days from your termination of employment to repay your loan in full. If you do not repay your loan in full by that time, the unpaid loan balance will be treated as a deemed distribution paid directly to you and will therefore be subject to applicable taxes and penalties. Additionally, the IRS will be notified that you received a distribution from your account.

## Qualified Domestic Relations Orders (QDROs)

A qualified domestic relations order (QDRO) may not provide for the immediate assignment of that portion of an account that is subject to a security interest, including a security interest granted to secure a loan made to the Participant under the Plan.

**The obligation to repay a loan cannot be assigned to an alternate payee – thus, you will remain obligated on a loan even if all or a portion of the receivable for an outstanding loan is assigned to the alternate payee pursuant to the order. An alternate payee cannot receive a distribution of an outstanding loan or the receivable reflecting such loan until you have repaid the loan in full.**

## Changes in Loan Payments

If you miss one or more regular loan payments, the Plan Administrator may choose to reamortize the loan, possibly resulting in higher loan payment amounts, a different maturity date and/or new loan fees. Similarly, if the frequency of your payroll changes, the Plan Administrator may reamortize the loan, possibly resulting in different loan payment amounts, a different maturity date and/or new loan fees. By taking a loan from the plan, you consent to any reamortization directed by the Plan Administrator. All such changes will be in accordance with the provisions of this loan program and will not exceed the maximum Loan Terms described above..

# Withdrawals During Employment (In-Service Withdrawals)

While the primary purpose of the Plan is to help you prepare for a financially secure retirement, you have access to money in your accounts through the Plan's in-service withdrawal provisions. Due to the many tax advantages associated with this type of savings plan, there are some limitations on withdrawals while you are employed. This section explains how and when you can withdraw from your accounts.

## Mandated Withholding Taxes

When you make a rollover eligible withdrawal or receive a distribution, the Company is required under applicable law to automatically withhold 20% of the taxable portion for federal income taxes, unless the amount is directly rolled over to another employer's eligible retirement plan or an Individual Retirement Account (IRA). You will also generally be responsible for an additional 10% early withdrawal penalty.

The taxable portion includes any Before-Tax Contributions and their earnings, earnings on Traditional After-Tax Contributions, and the Company Match Contributions and earnings. Additionally, the earnings on Roth After-Tax Contributions are taxable unless (1) the distribution is made at least five taxable years after you first make Roth After-Tax Contributions to the Plan, and (2) the distribution occurs after your attainment of age 59½, death, or permanent and total disability.

If you wish to make a direct rollover, contact the Plan Service Center. Under applicable law, hardship withdrawals are not eligible for rollover.

The above information is meant for informational purposes only. Contact your own tax advisor or the IRS for information on your personal situation.

## Amounts Available for Withdrawal

The amount you can withdraw depends on the amounts and types of contributions in your account.

- Traditional After-Tax Contributions and Rollover Contributions: You may withdraw the full amount of any Traditional After-Tax Contributions and Rollover Contributions you have made to the Plan (and any earnings on those Contributions) at any age.
- Before-Tax Contributions: Because of favorable tax treatment of Before-Tax Contributions, under applicable law, you may only withdraw your Before-Tax Contributions (and any earnings on those Contributions) if:
  - You are age 59½ or older, or
  - You experience an approved financial hardship, as described later in this section.
- Roth After-Tax 401(k) Contributions: Because of the favorable tax treatment of Roth After-Tax Contributions, under applicable law, you should only withdraw your Roth After-Tax Contributions (and any earnings on those Contributions) after (1) you have had a Roth After-Tax Contribution Account in the Plan for a period of at least five years and (2) your attainment of age 59½, death, or permanent and total disability.
- Company Match Contributions: Under applicable law, you may only withdraw the vested portion of your Company Match Contributions (and any earnings on those Contributions) if:
  - You are age 59½ or older, or
  - You have completed at least 60 months of participation in the Plan and the amount you are withdrawing has been in your Plan account for at least 24 months.

## Withdrawing Traditional After-Tax Contributions, Rollover Contributions, and Company Match Contributions (Available at Any Age)

Each year you can request up to three withdrawals (not counting hardship withdrawals or age 59½ withdrawals) from your Traditional After-Tax Contributions account, Rollover Contributions account, and vested Company Match Contributions account, if you are eligible based on the rules described above.

To determine the amount, you have available for withdrawal and to request a withdrawal, contact the Plan Service Center. As mentioned above, if you are under age 59½, you may only take an in-service withdrawal of your Company Match Contributions if you have completed at least 60 months of participation in the Plan and the amount withdrawn has been in your account for at least 24 months.

A Pay Advice is attached to the check confirming the specifics of your withdrawal. Please review the advice and report any discrepancies to the Plan Service Center immediately. The withdrawal is taken Pro-Rata from the investment funds within each of your different contribution source accounts.

The funds will be withdrawn from the different contribution source accounts in the following order; (1) Pre-1987 Traditional After-Tax Contributions Account, (2) Post-1986 Traditional After-Tax Contributions Account, (3) After-Tax Rollover Contributions Account, (4) Before-Tax Rollover Contributions Account, (5) vested Company Match Contributions Account and (6) Roth After-Tax Rollover Contributions Account.

Any portion of your withdrawal that is taxable will be subject to federal income, state income and local income taxes. See "Mandatory Withholding Taxes" below for information about income tax withholding.

## Withdrawing Before-Tax Contributions and Roth After-Tax Contributions (59½ or Older)

Once you reach age 59½, in addition to the contributions you may withdraw at any age listed in the preceding section, you may withdraw Before-Tax Contributions, Roth After-Tax Contributions, and their earnings for any reason. The withdrawal is taken Pro-Rata from the investment funds within each of your different contribution source accounts.

The funds will be withdrawn from the different contribution source accounts in the following order; (1) Pre-1987 Traditional After-Tax Contributions Account, (2) Post-1986 Traditional After-Tax Contributions Account, (3) After-Tax Rollover Contributions Account.

Note that any earnings on Roth After-Tax Contributions are not subject to federal income taxes if (1) the distribution is made at least five taxable years after you first make Roth After-Tax Contributions to the Plan, and (2) the distribution occurs after your attainment of age 59½, death, or permanent and total disability.

## Financial Hardship Withdrawals

If you are under age 59½, you may withdraw your Before-Tax Contributions (as adjusted for any investment earnings) only in the event of an approved financial hardship. A financial hardship means you have an immediate and heavy financial need for money that is not available from other sources.

There are federal guidelines that must be followed to determine a financial hardship. Only the following reasons will be treated as qualifying financial hardship situations for purposes of taking a hardship withdrawal from the Plan:

- Uninsured medical expenses (described in Internal Revenue Code Section 213(d)) that have already been incurred by you, your spouse, your child (whether or not that child lives with you), your dependent, or your designated beneficiary, or expenses that have not already been incurred, but which must be prepaid in order to allow those persons to obtain medical treatment;
- Purchase of your principal residence (excluding mortgage or loan payments);
- Tuition related educational fees, and room and board expenses of post-secondary education for the next twelve months for you, your spouse, your children, your dependents, or your designated beneficiary, including graduate school and any approved trade or technical school;
- Payment to prevent your eviction from your principal residence, or foreclosure on the mortgage of your principal residence;
- Payment of burial or funeral expenses for your deceased parent, spouse, child, dependent, or your designated beneficiary;
- Expenses for the repair of damage to your principal residence that would qualify as a casualty loss deduction under Code Section 165 (determined without regard to whether the loss exceeds 10% of your adjusted gross income); and
- Expenses and losses (including loss of income) that you incur on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided your principal place of residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

You must represent in writing that the requested withdrawal is necessary to satisfy the financial need arising from a qualifying financial hardship as described above, because you do not have enough cash or other liquid assets to satisfy that need. Before taking a hardship withdrawal, you must obtain all withdrawals (other than hardship withdrawals) available to you under the Plan and any other plan of the Company or an Affiliated Company. Effective January 1, 2019, you are no longer required to take a loan from the Plan before taking a hardship withdrawal.

If your request for a financial hardship withdrawal is approved, you may withdraw funds from your Before-Tax Contributions, and effective January 1, 2019, any associated earnings on those Before-Tax Contributions. In any case, you can only withdraw enough money to satisfy the financial hardship. The withdrawal is taken Pro-Rata from the eligible investment funds within each of the accounts.

Before-Tax Contributions and their earnings withdrawn under a financial hardship may not be repaid to your account and are subject to federal income, state income; local income taxes and early withdrawal tax penalties. See "Mandatory Withholding Taxes" above for information about income tax withholding.

Hardship withdrawals do not count toward the three withdrawals maximum in a calendar year.

## Plan Payments After Your Employment Ends

You may request a total distribution of your accounts if your employment ends. However, you will forfeit the Company Match Contributions in your account if you:

- Are not vested
- Your employment ends for any reason other than retirement under an Employer's pension plan, death, lack of work, attainment of age 65, or Long-Term Disability

However, if you are rehired, you may "buy back" any forfeited Company contributions by repaying the amount of your distribution other than unmatched Before-Tax Contributions, After-Tax Contributions, and Rollover Contributions (although you may elect to repay those, too,) within a certain time limit. It is your responsibility to contact the Plan Service Center to request a "buy back" within five years of the date of your reemployment.

If you terminate employment with the Employer before you are vested in your Company Match Contributions, your non-vested Company Match Contribution account (if any) will be forfeited when you incur five consecutive one-year breaks in service. This means that if you are rehired after you incur five consecutive one-year breaks in service, your non-vested benefits will be permanently forfeited. Your non-vested benefits will also be forfeited if you take a complete distribution of your vested Plan benefits following termination of employment.

If you are zero percent (0%) vested at the time of termination of employment, then you are treated as having been "cashed-out" of the Plan, and your benefits will be forfeited, and in that case, if you are rehired before incurring five consecutive one-year Breaks in Service, your non-vested forfeited benefits will be reinstated to your Company Match Contribution account if you repay the full amount distributed to you (other than the amount attributable to unmatched Before-Tax Contributions, after-tax contributions, and Rollover Contributions). However, if you are rehired after you incur five consecutive one-year breaks in service, your non-vested benefits will be permanently forfeited.

To request a total distribution of your vested accounts following termination of employment, contact the Plan Service Center. They will guide you through the steps, including tax consequences. For a total distribution, you may request:

- A cash distribution (check) or
- A direct rollover to an IRA or another employer's eligible retirement plan or
- A combination of both

Please note with a cash distribution, the check will be made payable to you and 20% of the taxable portion will be withheld for federal income taxes, and you will generally be subject to federal income taxes (and any state and local income taxes) on the amount of the distribution plus a 10% early distribution penalty. For a direct rollover, checks will be made payable to the receiving plan or IRA, but will be mailed to you. You must send the check to the receiving plan or IRA.

After requesting your distribution, you will have the opportunity to review and either accept or cancel your proposed distribution. Under certain circumstances, you are permitted to defer receipt of your distribution, or elect other forms of payment. These circumstances are described in the following sections.

## When Your Employment Terminates

If you terminate your employment with your Employer, whether voluntarily or involuntarily (except reduction in force, death, Long-Term Disability, or retire at age 65 or older), you forfeit the Company Match Contributions in your account if you are not yet vested. You are always vested in your own contributions (as adjusted for any investment earnings) and any Qualified Non-Elective Company Contribution. You must have three years of Eligibility Service to be vested in the Company Match. When terminating employment, the following rules apply concerning your account balance:

- \$1,000 or Less: You will receive a full distribution of your vested account balance upon your termination.
- More than \$1,000: You may choose to leave the money in your account, or receive a full distribution of your account upon or after termination.

If you are receiving your total account balance, you can defer paying taxes by requesting a direct rollover of the taxable portion of your account balance into an IRA or other employer's eligible retirement plan that accepts rollovers. Total distribution of your account is only done on a cash (check) basis.

After termination (including retirement), no further contributions by you or the Company are permitted. However, you will continue to have the advantage of your savings growing on a tax-deferred basis until you elect to withdraw your money.

If you have a loan at the time you terminate (except upon retirement, see "When You Retire"), you must either pay off the loan in a lump sum or it will default. A defaulted loan will be treated as taxable income and may be subject to taxes and penalties.

In addition, if you leave your money in the Plan, you may continue to reallocate or transfer your existing account balances in accordance with procedures established by the Plan Administrator. If you have elected to defer your distribution, you may later elect a total distribution at any time.

Benefit checks are usually sent by mail. It is your responsibility to provide the Plan Administrator with your current address.

## If You Are Re-Employed

If you leave the Employer after meeting the eligibility requirements for the Company Match and are later re-employed, you will be immediately eligible for the Company Match. Your prior service may be restored for vesting in subsequent contributions. For example, if you left the Employer after you had two years of Eligibility Service and are re-employed, on your return you will need only one additional year of Eligibility Service to become vested.

Your prior service for vesting in subsequent contributions will generally be reinstated following rehire if you meet at least one of the following conditions:

- You made contributions to the Plan prior to your terminating employment with the Employer.
- You had vested Employer contributions held in the Plan on your behalf before you terminated employment with the Employer.
- The number of your consecutive one-year breaks in service is lower than the number of your years of service for vesting purposes before you terminated employment with the Employer.
- The number of your consecutive one-year breaks in service is less than five.

In most cases, you will meet at least one of these conditions, and your prior vesting service will be reinstated following rehire. However, if none of these statements applies in your situation, then you will not receive credit for your prior service for vesting purposes following rehire.

## When You Retire

When you retire (Program A employee: age 50 and 15 years of Eligibility Service, the minimum for an Early Retirement; Program B employee: age 55), the Plan provides a number of options for distribution of your vested Plan account. You may elect to:

- Defer distribution of your vested account until a later date (to a date not later than your Required Beginning Date, as defined in the Glossary of helpful terms near the end of this SPD),
- Receive your distribution in installment payments,
- Receive a total distribution payment of your vested account balance,
- Receive a partial distribution (3 partial distributions per year are available), or
- Roll over an account balance from another employer's eligible retirement plan to this Plan.

However, if your balance drops to \$1,000 or less and you are not receiving installment payments, then you will receive a full distribution of your vested account balance.

## Deferring Your Payments After Retirement

At the time of your retirement, you may not need to use the money from your Plan account. In that case, you can continue to defer taxation by deferring receipt of your distribution. You may defer payment up to April 1st of the year following the year in which you reach your Required Beginning Date (which is between 72-75, depending on your date of birth, as defined in the Glossary of helpful terms section of this SPD), after you terminate employment. However, you must start receiving a Required Minimum Distribution (RMD) at that time (as mandated by IRS). If you do not take the RMD when required, you may be subject to a 50% excise tax on the minimum amount not taken. Note that RMDs are not applicable for employees who are still active in the Plan. The Plan reviews new legislation and will advise impacted Participants through a mailing of changes. Contact the Plan Service Center to make arrangements to receive a RMD.

While your money remains in the Plan, you continue to have access to your account. You may request withdrawals, reallocations, and transfers within Plan limits. You cannot request a new loan after retirement.

If you have an outstanding loan at the time you retire, you may:

- Prepay the loan in a single lump-sum payment, or
- Repay the loan through monthly automatic payments from your bank account if you leave your account balance in the Plan, or
- Let your loan default (taxes and penalties may apply).

## Your Installment Options After Retirement

There are two installment options available when you qualify for retirement. These options are also available to you later on, if you elect to defer payment when you retire. You may elect a fixed number of installments or lifetime installments for your total account balance. With either option, you may elect at any time to receive the remainder of your account in a single cash payment. Installment payments are taxed in the year you receive them.

- Fixed number of installments. Under this option, you may request that the value of your accounts be paid to you in monthly installments. The maximum number of monthly installments you may elect is based on your age when you retire, or on your age and the age of your primary beneficiary at the time you retire. The minimum number of installments is 24 and the maximum number is your life expectancy based on actuarial tables. Payments are recalculated each month. If your spouse is the only primary beneficiary, he or she may continue to receive the remaining installments after your death.
- Lifetime installment payments. Under this option, the value of your accounts is paid in monthly installments based on your life expectancy, or the life expectancies of you and your primary beneficiary. Payments are recalculated each month. Payments continue for your lifetime. If your spouse is the only beneficiary, and if your installment amounts were based on your joint life expectancies, your spouse may continue receiving installments for his or her lifetime after your death.

To request installment payments, contact the Plan Service Center. Installment payments begin the following month after the request has been made. If you have elected installment payments, you may elect to change the amount of your installment payments in accordance with the rules and procedures established by the Savings and Pension Administrative Committee, subject to the requirements of applicable law.

A Pay Advice is attached to the check confirming the specifics of your withdrawal. Please review the advice and report any discrepancies to the Plan Service Center immediately. The withdrawal is taken Pro-Rata from the investment funds within each of your different contribution source accounts.

If you elect to receive installment payments or a partial distribution, the funds will be withdrawn from the different contribution source accounts in the following order: (1) Pre-1987 Traditional After-Tax Contributions Account, (2) Post-1986 Traditional After-Tax Contributions Account, (3) After-Tax Rollover Contributions Account, (4) Before-Tax Rollover Contributions Account, (5) vested Company Match Contributions Account, (6) Before-Tax Contributions Account, (7) Qualified Non-Elective Company Contribution, (8) Roth After-Tax Rollover Contributions Account, and (9) Roth After-Tax Contributions Account.

Any portion of your withdrawal that is taxable will be subject to federal income, state income and local income taxes. See "Mandatory Withholding Taxes" above for information about income tax withholding.

Even if you have elected to receive installment payments, you may still request up to three withdrawals per year, make fund reallocations and continue paying on an outstanding loan by having the deductions taken from an ACH account established on your retirement.

## If You Are Re-Employed After Installments Begin

If you are re-employed as a Full-Service Employee after monthly installments have begun but before you reach your Required Beginning Date (as defined in the Glossary of helpful terms near the end of this SPD), your installments will stop. When you again retire, your Plan balance will include any additional amounts contributed to your accounts while you were employed. At that time, you may again choose one of the payment options permitted by the Plan.

## Total Distribution Payment

A total distribution payment is available to you at any time after you retire. Even if you are receiving installment payments, you can elect to have the balance of your account distributed in one total distribution at any time. If you do not elect a direct rollover of the taxable portion of your distribution, the amount you receive will equal your total account balances less the required 20% federal income tax withholding on the taxable portion. After-Tax Contributions included in your distribution will not

be subject to federal income tax withholding. A total distribution payment is taxable in the year you receive it if the taxable portion was not directly rolled into an IRA or other employer's eligible retirement plan.

## Coverage continuation in special situations

### If You Return From Military Leave

If you are returning from Military leave, you have the option to make up missed employee contributions. The amount of the contributions will be based on your percentage contributed and your Eligible Pay in effect prior to your military leave. In accordance with the Uniformed Services Employment & Reemployment Rights Act (USERRA) and the Heroes Earnings Assistance & Relief Tax Act (HEART), you will receive the equivalent of three times the period of your absence, but not longer than five years to make up the repayments. You will receive Company Match Contributions based on the made up employee contributions. For Program B Participants, you will also receive your 5% Qualified Non-Elective Company Contributions that were missed during your military leave. The Qualified Non-Elective Company Contribution amount will be based on your Eligible Pay in effect prior to your military leave. As legislation changes frequently, refer to USERRA and the HEART Act, or the Plan Service Center for current information.

If you die while on qualified military leave, your survivors will be entitled to any additional benefits that the Plan would otherwise provide if you had been actively employed at the date of your death (such as 100% vesting).

### If You Qualify for Long-Term Disability Benefits

If you are approved for and accept Long-Term Disability under your Employer's Disability Income Plan, you have the same options as a terminated Participant (see "When Your Employment Terminates"). The Company Match will become fully vested.

### If You Qualify for an Incapability Retirement

If you are approved for and accept an Incapability Retirement under the SRNS MEPP, you have the same options as a retired Participant (see "When You Retire").

### In the Event of a Qualified Domestic Relations Order

Benefits provided under this Plan are for you and your beneficiary. Your benefits cannot be assigned to someone else in order to settle a debt. However, under the Retirement Equity Act of 1984, your benefits may be assigned to an alternate payee if a Qualified Domestic Relations Order (QDRO) exists. A QDRO is a legal judgment, decree or order, which is qualified by the Plan Administrator (or designee) and recognizes the rights of an alternate payee under your SIP with respect to dependent support, alimony or division of marital property rights and otherwise meets federal laws.

In other words, if you become divorced, a portion of your benefits under the SIP may be assigned to someone else to satisfy a legal obligation you may have to a spouse, former spouse, child or other dependent. There are specific IRS requirements that the QDRO must meet to be recognized by the Plan Administrator, and specific procedures regarding the amount and timing of payments. Procedures may be obtained without charge from the Plan Administrator.

### Benefit Reductions

The Plan may reduce your Plan benefits in certain situations, such as:

- If you are found liable for any action that adversely affects the Plan, the Plan Administrator can offset your benefits by the amount that you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.
- Under the Mandatory Victims Restitution Act, your Plan account may be garnished to pay restitution if you have been convicted of a crime.
- The federal government is able to use your interest in the Plan to enforce a federal tax levy and to collect a judgment resulting from an unpaid tax assessment.

### If the Plan is Top Heavy

The term "Top Heavy" is used when more than 60% of the account balances under the Plan belong to key employees. Key employees of the Employer are certain highly-compensated officers and certain owners of the Employer.

The Plan is not currently top-heavy. If the Plan becomes top-heavy, the Employer may be required to make certain accelerated vesting and contributions for its non-highly-compensated participants. The Plan Administrator will advise you if the Plan becomes top heavy.

### In the Event of Your Death

If you die before receiving your entire vested account balance, your designated beneficiaries will be eligible to receive the vested balance in your account. Federal law requires that if you are married, your spouse be designated as sole primary beneficiary of your Plan assets upon your death unless:

- Your spouse has consented in writing, which has been witnessed by a Plan representative or a notary public, to your naming another beneficiary.

If you do not have a surviving spouse and no beneficiary has been named, the Plan distribution is made to your estate.

If you were repaying a loan through deductions from your regular paycheck or retirement check, it is possible for your spousal beneficiary to repay any remaining loan balance with a single lump-sum payment. Otherwise the outstanding loan(s) balance will be treated as a deemed withdrawal and a taxable distribution from the Plan.

## When Your Death Occurs After You Terminate Employment with your Employer

If you terminate your employment and defer the distribution of your Plan account and your death occurs before you request a distribution, then your beneficiary has certain payment options available depending on the beneficiary's relationship to you. Your spouse beneficiary may continue to defer the balance or request a distribution with or without a rollover of taxable contributions. However, your non-spouse beneficiary can either roll the inherited Plan into an IRA or can accept an immediate distribution.

## When Your Spouse Is Your Primary Beneficiary

After your death, a spousal beneficiary of an active employee or retiree has many of the same rights under the Plan as you had. If the surviving spouse chooses to defer a distribution from your account, an account will be set up in their name and they will be assigned a Personal Identification Number in order to use the Plan Website or the Plan Service Center. The spouse will be able to:

- Make three withdrawals per year,
- Reallocate or transfer balances among funds, and
- Repay outstanding loan balances with a single lump-sum payment.

Generally your remaining account balance must be distributed to designated beneficiaries within ten (10) years after your date of death. However, there are exceptions:

- First, designated beneficiaries, who are Eligible Designated Beneficiaries (your surviving spouse, your minor child, disabled or chronically ill individuals, or other individuals not more than ten years younger than you), may take distributions of your remaining account balance over their life expectancy, beginning in the year following the year of your death (except if your surviving spouse is your sole designated beneficiary, he or she may wait until you would have reached your Required Beginning Date (as defined in the Glossary of helpful terms section of this SPD)).
- Second, if you do not have a designated beneficiary, your entire interest must be distributed by December 31 of the calendar year containing the fifth anniversary of your death. For more information, please contact the Plan Administrator.

If you die and your beneficiary is someone other than your spouse, your beneficiary may roll over a distribution received from this Plan to an individual retirement account or individual retirement annuity (IRA). That IRA will be treated as an "inherited" IRA under laws applicable to IRAs.

If your death occurs after you began receiving installment payments under the "fixed number of installments" option, your spouse may:

- continue to receive the remaining installments after your death,
- may stop installment payments,
- may elect a total distribution payment of the remaining account balance, or
- change to a more frequent installment distribution

If you had elected the "lifetime installment payment" option, and the installments were based on your joint life expectancies, your spouse may:

- continue receiving installments for his or her lifetime,
- may stop installment payments,
- may elect a total distribution payment of the remaining account balance, or
- change to a more frequent installment distribution.

Remember, at any time, your surviving spouse can request a lump sum payment if you or your spouse elected to defer distribution of your account.

# Taxation of distributions

Taxable distributions, whether they are withdrawals (including financial hardship withdrawals), lump sum amounts or installment payments, are subject to federal income, state income, and local income taxes. This is provided for your information only and is not intended as tax advice. Please consult with your own tax advisor for information on your personal situation.

## Federal Taxation Rules

There are three types of federal taxes that can affect a withdrawal or distribution from your Plan account: income tax (ordinary and capital gains), 10% penalty tax, and excise taxes.

### Income Tax

Whenever you take money out of the Plan, you may owe taxes to some degree. You will owe ordinary income tax when you take a distribution from:

- Before-Tax Contributions,
- Rollover Contributions,
- Automatic Qualified Non-Elective Company Contributions,
- Company Match Contributions, and
- All investment earnings in your Plan accounts. (but see below for an exception for earnings on Roth After-Tax Contributions, if certain conditions are met)

If you have made Traditional After-Tax Contributions to the Plan, you have already paid income tax on those contributions. However, income taxes will be owed on the Company Match Contributions and any related investment earnings.

Your Roth After-Tax Contributions are not subject to federal income taxes when they are distributed to you. Additionally, earnings on Roth After-Tax Contributions will not be subject to federal income taxes if a distribution is made at least five taxable years after you first make Roth After-Tax Contributions to the Plan and if that distribution occurs after your attainment of age 59½, death, or permanent and total disability. Roth 401(k) accounts can be rolled into either a Roth IRA or another employer plan Roth 401(k) account to maintain tax advantages until distribution.

Note: The tax laws governing savings plans such as the Plan are complex and subject to change. While this description is based on the Employer's general understanding of current tax laws, you should consult a professional tax advisor before you make a withdrawal or receive a distribution from your Plan accounts.

### 10 Percent Penalty Tax

As the Plan is meant to be used for long-term retirement goals, federal law imposes a 10% penalty tax, which is in addition to your ordinary income tax, to discourage early withdrawal of funds. In general, the 10% penalty tax will apply to the taxable portion of any withdrawal or distribution from your Plan account taken before you reach age 59½ while you are still employed by the Company.

Generally, the 10% penalty tax will not apply if — and to the extent that:

- A distribution is made to you after age 59½,
- A distribution is made due to your death or disability (as defined by the Social Security Administration),
- A payment is made to an alternate payee under the terms of a "Qualified Domestic Relations Order,"
- A distribution is made after retirement or separation from service during the year in which you reach age 55 or you are over 55,
- You roll over the taxable portion of a distribution to an IRA or another employer's eligible retirement plan,
- The distribution is used for unreimbursed medical expenses, as defined by IRC Section 213, that exceed 7.5% of your adjusted gross income, or
- If substantially equal periodic payments are made in at least annual installments over your life (or life expectancy) or the joint lives of you and your designated beneficiary.

Please consult with your tax advisor for information about other situations that may result in an exemption from the 10% penalty tax.

### Excise Tax

Under federal tax law, you must begin to withdraw your Plan account by your Required Beginning Date (as defined in the Glossary of helpful terms of this SPD). If you do not, you must pay an excise tax on the amount that should have been withdrawn. The percentage of the excise tax is generally 25%, but if correction is made within two years, it may be reduced to 10% (subject to certain limitations).

### Federal Tax Withholding

The taxable portion of a rollover eligible withdrawal or distribution that is not directly rolled over to an IRA or another employer's eligible retirement plan is subject to an automatic 20% federal income tax withholding requirement. This amount may not cover all the taxes you owe; that determination should be made when you file your annual federal income tax return.

### Deferring Taxation of Your Distribution

You can defer current taxation by rolling over the taxable portion of a withdrawal or distribution into an IRA or another employer's eligible retirement plan. You may roll over the combined balance of your Before-Tax Contributions, Company Match Contributions, any previous Rollover Contributions, and the earnings in each

account. You may be allowed to rollover the Traditional After-Tax Contributions, Roth After-Tax Contributions, and any associated earnings depending on the IRA or other employer's eligible retirement plan design. The rollover must be made directly from this Plan to the IRA or other employer's eligible retirement plan; otherwise, any taxable portion of the distribution will be subject to an automatic 20% withholding tax.

Your direct rollover check will be mailed to your address of record and be made payable to the trustee of your IRA or other employer's eligible retirement plan for the benefit of you. It will be your responsibility to forward that check to the trustee of your IRA or other employer's eligible retirement plan.

## State and Local Income Taxes

While in South Carolina and Georgia, Before-Tax Contributions are generally treated the same way as by the federal government and are not taxed until they are distributed, some states and municipalities tax these amounts. Check with a tax consultant to see how the state or city in which you live treats the taxable status of Before-Tax Contributions.

Your Traditional After-Tax Contributions and Roth After-Tax Contributions have already been taxed by your state or local government; however, the earnings on your Traditional After-Tax Contributions and Company Match Contributions and any earnings are subject to tax when withdrawn and/or distributed. Check with your tax advisor for information on whether state and local taxes apply to any earnings on Roth After-Tax Contributions.

## How Other Benefits Are Affected by Participation

Your contributions do not affect your other Company benefits or Social Security withholdings.

Some of the other Company plans, such as the SRNS MEPP and Life Insurance plans, base benefits on eligible annual pay. Those plans will continue to provide benefits based on your pay prior to the deduction of your contributions to the Plan. That way, your contributions have no effect on these other benefits. You will continue to pay Social Security taxes on your gross pay (including your contributions). As a result, you will receive the same Social Security credit as you would have received had your contributions not been deducted.

# Claims for benefits

## Initial Claim

If you are entitled to benefits under the Plan, you need not make a claim to the Plan Administrator in order to receive your benefits. However, if you disagree with the information or computations in connection with any of your benefits, you may make a claim to the Plan Administrator. The Plan Administrator has the sole discretion to decide all issues of fact or law. Any decision by the Plan Administrator that does not constitute an abuse of discretion must be upheld by a court of law.

If you make a claim, that claim should be in the form of a letter stating why you disagree and should include all facts and information you want the Plan Administrator to consider. You will be advised of the acceptance or rejection of your claim within 90 days after your claim is received, unless special circumstances require an extension of time for processing the claim. If the Plan Administrator requires an extension, written notice of the extension will be furnished to you prior to the end of the initial 90-day period. The extension will not exceed an additional period of 90 days. The extension notice from the Plan Administrator will state the special circumstances requiring the extension of time and the date by which the Plan Administrator expects to make a final decision.

If your claim is denied, it must be denied in writing and the denial must state in detail the specific reasons for the denial, the specific Plan provisions upon which the denial is based, any additional material or information that you may provide that would entitle you to the benefits you claim, and an explanation of why such material or information is necessary. The notice of denial must also explain the steps to be taken if you or your beneficiary wishes to submit a claim for review.

## If a Claim is Denied

If your claim (or your beneficiary's claim if you are deceased) for benefits under the Plan is denied in whole or in part, and you have exhausted the claims appeal process with the appropriate Claims Administrator, you can appeal the denial through the Plan Administrator (listed under Plan Information at the end of this SPD). To begin the appeal process, you or your beneficiary must write to the Plan Administrator within 60 days of denial of the claim. Your request for review must state the reason for appealing the claim denial and the basis upon which the review is requested, including but not limited to: pertinent plan provisions, prior decisions and/or statements of facts or circumstances in your possession, which are pertinent to your claim. You should identify the Plan by using the Plan Name and Number (listed under Plan Information at the end of this SPD).

As part of the review procedure:

- You will be able to review all Plan documents and other documents that affect your claim,
- You may have someone act as your representative in the review procedure as long as you notify the Plan Administrator of your authorization in writing, and
- You may submit issues or comments in writing.

Within 60 days after receiving your appeal, the Plan Administrator will provide you or your beneficiary with a written decision. If more time is needed to review your appeal, the Plan Administrator may utilize one 60-day extension. If this additional time is needed, you will be notified in writing.

The Plan Administrator and those persons acting on the Plan Administrator's behalf are vested with full power and sole discretion to interpret all the terms of the Plan and will make the final determination based solely on the applicable facts and evidence. All decisions of the Plan Administrator are final and binding and the Plan will not accept any documents for review denied and/or received after the Plan Administrator's final decision.

# Plan information

**Plan Name** Savannah River Nuclear Solutions, LLC Defined Contribution Plan (as Amended and Restated - also referred to as the Savings Investment Plan)

**Plan Number** 334

**Plan Sponsor** Savannah River Nuclear Solutions, LLC

**Plan Sponsor** 26-0240191

**Employer**

**Identification Number**

**Other Adopting Employers** Battelle Savannah River Alliance, LLC  
Savannah River Mission Completion, LLC

**Plan Administrator** Savings and Pension Administrative Committee  
Building 730-2B  
Aiken, SC 29808  
(803) 725-7772 or (800) 368-7333

**Plan Administrator** 27-0583928

**Employer**

**Identification Number**

**Agent for** Corporate Service Company

**Legal Process**

1301 Gervais Street  
Columbia, SC 29201  
Phone: (800) 927-9800  
Legal process may also be made upon the Trustee.

**Plan Trustee** State Street Bank and Trust Company  
One Lincoln Street  
Boston, MA 02111

**Transamerica** Transamerica Retirement Solutions, LLC  
**Service Center** 440 Mamaroneck Avenue  
Harrison, NY 10528  
(866) 288-3257  
[transamerica.com/portal/srsretire](http://transamerica.com/portal/srsretire)

## PBGC Status

Because this is a defined contribution plan, your benefits are not insured by the Pension Benefit Guaranty Corporation (PBGC), an agency of the federal government. The PBGC does not require or provide insurance for the Plan.

# ERISA information

As a participant in the Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). The official Plan Document and trust agreement govern the operation of the Plan and payment of all benefits. Eligibility for benefits should not be viewed as a guarantee of employment. Also, while your Employer intends to continue providing a comprehensive benefits program, the Employer reserves the right to modify or terminate any of the benefit plans at any time and for any reason.

## Your Rights Under ERISA

- This statement of Employee Retirement Income Security Act of 1974 (ERISA) rights is required by federal law and regulation. As a participant in the Plan, you are entitled to certain rights and protections under the ERISA. ERISA provides that all Plan Participants shall be entitled to:
- Examine, without charge, at the Employer's office and at other locations, such as worksites and union halls, all documents governing the Plan, including collective bargaining agreements and a copy of the latest annual report (Form 5500 series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements, copies of the latest annual report (Form 5500 series) and updated summary plan description. The Plan Administrator may make a reasonable charge for copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary financial report, also called "Summary Annual Report" or SAR.
- Obtain a statement of your total Plan benefits (your account balance) and your vested Plan benefits, if any, or if you have no vested benefits, a statement of how many more years you will have to work to have a vested right to plan benefits. You are always fully vested in your own contributions to the Plan and the Qualified Non-Elective Company Contribution under Program B. This statement must be requested in writing and will be furnished to the extent required by ERISA. The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your 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. The fiduciaries are given specific authority under the Plan. The determination of matters under their authority will be final and binding.

No one, including your employer, a union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

If your claim for a Plan benefit is denied, in whole or in part, 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 schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials 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 is denied or ignored, 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 thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that 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 or without reasonable cause.

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 at the following address:

U.S. Department of Labor  
Employee Benefits Security Administration  
61 Forsyth Street, SW, Room 7M10  
Atlanta, GA 30303

You may also contact the Division of Technical Assistance and Inquiries via, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC, 20210.

## 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. In accordance with applicable law: (1) future payments may be reduced to correct for the overpayments; and (2) 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.

## Cybersecurity

The Plan takes measures to keep your account secure from cyberattacks and other fraud. However, as with any online activity, there are cybersecurity risks. To reduce the chance of fraud or loss to your Plan account, follow the online security tips from the U.S. Department of Labor, including:

- Register, set-up and routinely monitor your online account
- Use strong and unique passwords
- Use multi-factor authentication
- Keep personal contact information current
- Close or delete unused accounts
- Be wary of free wi-fi
- Beware of phishing attacks
- Use antivirus software and keep apps and software current
- Know how to report identity theft and cybersecurity incidents

## Plan amendment and termination

The Employer expects to continue the Plan indefinitely, but the Board of Directors of the Employer reserves the right to terminate or to amend the Plan at any time for any reason. The terms of the Plan cannot be altered by oral statements or any written communications outside of the Plan document itself.

If the Plan is terminated, you will become 100% vested in your Plan accounts. All of the assets of the Plan will be used to pay benefits to participants or to pay permitted Plan expenses. No part of the assets will be returned to the Employer. If you are affected by a partial termination, you will become 100% vested in your Plan accounts, to the extent required under applicable law.

The fact that the Employer has established this Plan does not confer any right to future employment with the Employer. Furthermore, you may not assign your interest in the Plan to another person (except as provided the "Qualified Domestic Relations Order" section earlier in this SPD) or use your interest in either Plan as collateral for a loan from a commercial lender.

If you are affected by a partial termination, you will become 100% vested in your Plan accounts, to the extent required under applicable law.

## Glossary of helpful terms

**Affiliated Company:** A company, organization or other entity not participating in the Plan, but which is a member of a controlled group of corporations required to be aggregated with the Company pursuant to IRS regulations.

**After-Tax Contributions:** Contributions deducted from your pay which have already been taxed. The Plan permits you to make both Roth After-Tax Contributions and Traditional After-Tax Contributions, as defined below.

**Automatic Enrollment** (also known as "automatic employee contribution"): A procedure for encouraging employee participation in the Plan where to the Company enrolls its eligible employees in the Plan automatically, using salary reduction, without requiring them to take any initiative or action in order to participate. The contributions are before-tax (excludable from income for income tax purposes), are invested in a manner designated by the Plan (unless and until the employee chooses a different investment), and accumulate earnings that are not taxed until withdrawn from the Plan. Although employees must be given adequate notice and opportunity to opt out of the Plan, automatic enrollment creates a "positive presumption" in favor of saving.

**Before-Tax Contributions:** Deducted from your pay before federal income and most state income and local income taxes are deducted. Before-Tax Contributions reduce the amount of your pay subject to current federal income taxes and most state income and local income taxes. As long as these contributions and their investment earnings stay in the Plan, they will not be taxed. When these contributions and any associated earnings are withdrawn and not rolled over from the Plan, they will be subject to income taxes.

**Beneficiary:** The person or persons you choose to receive your account balance in the event of your death.

**BSRA:** Battelle Savannah River Alliance

**Capital Preservation:** A conservative investment strategy that seeks to maintain the original value of an investment, plus dividends or interest.

**Catch-Up Contribution:** A Before-Tax or Roth After-Tax Contribution that allows people age 50 or older by the end of the calendar year to make additional Contributions to their 401(k) and/or individual retirement accounts. The Catch-Up Contribution provision was created by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) so that older individuals would be able to set aside enough savings for retirement. Under applicable law, certain higher paid participants are not eligible to make Catch-Up Contributions as Before-Tax Contributions and may make them only as Roth After-Tax Contributions.

**Code:** Internal Revenue Code of 1986 as amended from time to time.

**Company Match Contributions:** Certain matching contributions made by the Employer on behalf of eligible employees who make Before-Tax Contributions, Roth After-Tax Contributions, or Traditional After-Tax Contributions to the Plan.

**Computation Period:** The days or months of service within a 12-month period beginning on the date you first complete an Hour of Service (or complete an Hour of Service upon reemployment, if applicable, after being absent from service for more than a 12-month period) and each 12-month period thereafter based on the anniversary of that date.

**Eligibility Service:** Maintained in PeopleSoft under Credited Service Date. This is all service time that participants are eligible to participate in the SIP.

**Eligible Pay:** Basic cash payments to an Employee for services rendered to the Company, determined before any salary reduction contributions to this Plan, an Internal Revenue Code Section 125 cafeteria plan, or an Internal Revenue Code Section 132(f)(4) qualified transportation fringe benefit plan (if any). However, the definition of Eligible Pay contains a number of exclusions, as implemented by the payroll department. The definition of Eligible Pay generally excludes the following: bonuses and awards; fringe benefits; reimbursements and expense allowances; pay gross-ups; annual incentive compensation; Corporate Support-Work for Others; severance (including military); contributions to the Restoration Plan; SOP corporate support-overtime (1.0 times pay or 1.5 times pay); third-party sick pay; Short-Term Disability Buy-Up; part-time/Craft pay; and pension payments (qualified and non-qualified plans). Please contact the payroll department to check on the inclusion or exclusion of a specific type of pay. Eligible Pay is limited to \$350,000 in 2025 (which may be adjusted in future years for changes in the cost of living).

**Employer (or Company):** Employer participating in the Plan: SRNS as of 8/1/2008, BSRA as of 6/21/2021, SRMC as of 2/27/2022, SRR prior to 2/27/2022 and WSRC Team prior to 07/01/2009.

**Full-Service Employee:** An employee on the active payroll who is scheduled to work 20 or more hours per week, and who is hired to fill a permanent job vacancy. There are two sub-categories of full-service employees – full time employees (works a minimum average of 40 hours per week) and part time employees (scheduled to work between 20 and 36 hours per week.)

**Hour of Service:** Each hour you are paid by the Employer for work you perform. You also receive credit for one Hour of Service for time you are paid by the Employer for reasons other than work (such as vacation, illness or disability) up to a maximum of 501 hours for any continuous period. If you are on a qualifying military leave, you will receive credit for your Hours of Service at your customary rate for the period of military leave, subject to applicable laws governing military leave.

**Limited-Service Employee:** An employee who is designated by the Company as a temporary employee and who is employed either on a temporary basis for less than one year or in a job classification where the scheduled hours for such job classification are expected to be no more than 1,000 hours in any Computation Period.

**Loan Term:** The time required to pay back a loan.

**NYSE:** New York Stock Exchange

**One Year Break in Service:** For a Full-Service Employee, if you are not reemployed by the Company within one year after a Severance Date. The following absences do not count towards a One Year Break in Service or towards Eligibility Service: an approved leave of absence without pay, a termination due to lack of work from the Company or if reemployed by the Company, a termination for any reason other than on account of lack of work if you complete one year of Eligibility Service upon reemployment, family and medical leave in excess of 30 days, furlough (as defined in the Plan) of more than 90 days. You may avoid a one-year break in service if you are absent from work because of pregnancy, birth of a child, placement of a child for adoption or caring for a child immediately after birth or placement. You must provide the Plan Administrator with proof that the absence was for one of these reasons. For a Limited-Service Employee, a One Year Break in Service is a Computation Period in which you are credited with not more than 500 Hours of Service.

**Pay Advice:** A statement detailing a payroll/pension check.

**Pro-Rata:** Divided proportionally

**Qualified Non-Elective Company Contribution:** An automatic Company contribution of 5% of Eligible Pay made each pay period on behalf of participants who are eligible for Program B, contingent upon successful nondiscrimination testing as provided in this SPD.

**Required Beginning Date:** Generally, your Required Beginning Date is April 1 of the calendar year following the calendar year in which you retire or reach the age shown in the chart below (based on your birth year), whichever is later. However, if you are a more than 5% owner of the Employer, your Required Beginning Date is April 1 of the calendar year following the calendar year in which you reach the age listed in the chart below (based on your birth date), even if you are still employed by the Employer or a related employer.

Birth Year	Age
1950 or earlier	72 (70.5 if you turned 70.5 before 1/1/2020)
1951-1959	73
1960 or later	75

**Rollover Contributions:** Amounts you have rolled over of before and after-tax accounts from another employer's eligible retirement plan, 403(b) plans, governmental 457 plans, traditional IRAs, conduit IRAs, and retirement annuities.

**Roth After-Tax Contributions 401(k):** An after-tax Contribution in which amounts deducted from pay are taxable in the current year. Earnings are not taxable, if they are distributed both after (1) you have had a Roth After-Tax Contribution Account in the Plan for a period of at least five years and (2) your attainment of age 59½, death, or permanent and total disability.

**Severance Date:** The earlier of (1) the date you quit, retire, are discharged, or die, or (2) if terminated during a leave of absence after the end of a furlough (as defined in the Plan), the last day of the authorized leave of absence or furlough, or if later, the first anniversary of the date on which you are first absent from service, with or without pay, for any reason such as vacation, sickness, Disability, layoff, leave of absence, or furlough. For purposes of receiving a distribution, Severance Date means the date you sever employment with the Company and all Affiliated Companies.

**SIP:** Savings and Investment Plan known officially as the Savannah River Nuclear Solutions, LLC Defined Contribution Plan (DC Plan)

**SRNS:** Savannah River Nuclear Solutions, LLC

**SRMC:** Savannah River Mission Completion, LLC

**SRR:** Savannah River Remediation

**Top Heavy Plan and Non-Discrimination Testing:** In general, a 401(k) plan is top-heavy when more than 60% of the present value of benefits goes to key employees. If a plan is deemed top-heavy, it must apply certain accelerated vesting and contributions to all eligible non-key employees.

**Total Distribution:** A distribution of the entire vested account balance including any investment earnings.

**Traditional After-Tax Contributions:** An after-tax Contribution in which amounts deducted from pay are taxable in the current year. Earnings are generally not taxable until they are distributed from the Plan.

**Valuation Date:** Each trading day of the New York Stock Exchange.

**Vesting:** An employee's right to the money that is in their 401(k) plan account. If an employee terminates employment, any non-vested money in their account is forfeited (not paid to the employee). Elective deferrals made by all employees must be immediately 100% vested (or "non-forfeitable"). However, Qualified Non-Elective Company Contributions are vested according to a schedule established by the Plan. Program A or Program B employees become entitled to Company Match Contributions when they have completed three years of Eligibility Service with an Employer under the Plan.

## Contacts

**Telephone** (866) 288-3257

Transamerica customer care representatives are available from 8 a.m. to 9 p.m. Eastern Time, Monday through Friday, excluding holidays recognized by the Plan Service Center.

**Mailing Address** Transamerica Retirement Solutions, LLC, 440 Mamaroneck Avenue, Harrison, NY 10528

### Transamerica Plan Website

[transamerica.com/portal/srsretire](https://transamerica.com/portal/srsretire)

Available 24 hours a day

### SRNS Service Center

Serves SRNS, BSRA and SRMC for the Plan

**Telephone** (803) 725-7772 or (800) 368-7333

**Email** [Service-Center@srs.gov](mailto:Service-Center@srs.gov)

**Mailing Address** SRNS Service Center, Building 992-2W, Aiken, SC 29808

This Summary Plan Description does not create an express or implied contract of employment. Eligibility for benefits should not be viewed as a guarantee of employment. Also, while SRNS, SRMC and BSRA intend to continue providing comprehensive benefits programs, the Companies reserve the right to modify or terminate any of the benefit plans at any time. The Companies will provide notification of any future benefit changes to the extent required under applicable law.

SRNS Service Center  
Building 992-2W  
Savannah River Site  
Aiken, SC 29808



*Your financial future*

**SRNS | BSRA | SRMC**  
**401(k) Savings & Investment Plan**