THE ADVENTIST RETIREMENT PLAN

Amended and restated effective as of January 1, 2026

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THE ADVENTIST RETIREMENT PLAN

ARTICLE I
INTRODUCTION

1.01 Establishment and Restatement of Plan. The North American Division of the General Conference of Seventh-day Adventists established the Adventist Retirement Plan (the "Plan") effective January 1, 2000, in order to provide retirement income security to its Employees. The Plan was most recently amended and restated effective January 1, 2019. The Plan is hereby amended and restated with the provisions of the Plan to be effective on January 1, 2026, or as otherwise stated herein, such amendment and restatement incorporating in this single document all Plan amendments previously made hereto, as well as effectuating other desired changes to the Plan. Effective as of July 1, 2016, a separate recordkeeping arrangement was established for Participating Employers based in New York due to the requirements of New York state insurance law. Although the Plan may, in some contractual arrangements, be referred to as the Adventist Retirement Plan New York, such references are not intended to and do not create a separate plan.

The Plan is intended to be a retirement income account program described in section 403(b)(9) of the Internal Revenue Code of 1986, as amended (the "Code"). The Plan is also intended to be a "church plan" within the meaning of section 414(e) of the Code and section 3(33) of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is therefore exempt from ERISA. It is intended that the Plan shall be interpreted to comply with the applicable provisions of the Code and all applicable regulations and rulings issued under the Code.

Should it come to the attention of the Board that any term of the Plan, or its operation, is inconsistent with Code requirements, the Board shall have the power to make such corrections in the form or administration of the Plan as it may deem necessary, in its absolute discretion, to remedy any inconsistencies.

This Plan document reflects the terms and conditions that apply with respect to assets held in the Code Section 403(b)(9) retirement income account program administered by the Board and held in Investment Funds selected by the Board. In the case of Participating Employers that are Churches and qualified church-controlled organizations, this Plan shall be the exclusive means for providing retirement benefits to their Employees, and such Participating Employers shall not be permitted to make contributions to any other retirement plan or arrangement; provided, however, such Participating Employers shall be permitted to continue making contributions to the 403(b) arrangement that was in effect with the Variable Annuity Life Insurance Company ("VALIC") prior to establishment of this Plan. To the extent that a Participating Employer that is a non-QCCO enters into agreements with providers of annuity contracts (as defined in Code Section 403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code section 403(b)(9)) that are not administered by the Board, the terms of such other agreements shall not alter or apply to the terms of this Plan document or to assets held by the Trustee under this Plan, and will not be taken into account as contracts available under the Plan, except as may be required by the Code and applicable regulations. However, such annuity contracts, custodial accounts, or retirement income accounts are treated as purchased under a single contract for purposes of satisfying the requirements of Code section 403(b) and the related regulations and for purposes of satisfying the limitations under Code sections 402(g) and 415.

1.02 Adoption of Plan. This Plan is intended to be used by Participating Employers to establish a Code section 403(b)(9) retirement income account program. Participating Employers shall not be required to execute an adoption agreement because NAD policy requires that all Employers who are eligible to be Participating Employers must participate in this Plan. A Participating Employer shall evidence its adoption of this Plan by making contributions to the Plan. Each Participating Employer, by adopting this Plan, shall establish a separate Code section 403(b)(9) plan, independent from the plan of any other Participating Employer.

Collectively, each Participating Employer's plan is comprised of this Plan document and such list(s), policies or procedures, or other written document(s), which, when properly executed or otherwise put into effect, are hereby incorporated by reference and made a part of the Participating Employer's plan as may be necessary or required by law.

1.03 Effective Date

(a) The Effective Date for this amended and restated Plan document is January 1, 2026.

(b) The Effective Date for each Participating Employer's plan shall be as follows:

(1) For a Participating Employer with accumulations under the Plan as of December 31, 2025, the Effective Date of such Employer's amended and restated plan is January 1, 2026.

(2) For a Participating Employer with no accumulations under the Plan as of January 1, 2026, the Effective Date of such Employer's plan is the date the initial contribution is received by the Plan.

ARTICLE II
DEFINITIONS

As used in this Plan the following terms shall have the following meanings unless a different meaning is plainly required by the context:

2.01 Account. The term "Account" shall mean the bookkeeping account or accounts established for the purpose of separately accounting for a Participant's interest in the commingled assets of the Trust Fund. A Participant's Account may include any of the following sub-accounts:

(a) A Participant Salary Reduction Contributions Account which includes any Participant Salary Reduction Contributions made pursuant to Section 4.01 and any earnings thereon.

(b) A Roth Contributions Account which includes Roth Contributions made pursuant to Section 4.02 and any earnings thereon.

(c) A Participant After-Tax Contributions Account which includes any Participant After-Tax Contributions made pursuant to Section 4.03 and any earnings thereon.

(d) A Basic Contributions Account which includes any Basic Contributions made by a Participating Employer pursuant to Section 4.04 and any earnings thereon.

(e) A Matching Contributions Account which includes any Matching Contributions made by a Participating Employer pursuant to Section 4.05 and any earnings thereon.

(f) A Chaplain Contributions Account which includes any Chaplain Contributions made pursuant to Section 4.06 and any earnings thereon.

(g) An Interdivision Employee Contributions Account which includes any Interdivision Employee Contributions made pursuant to Section 4.08 and any earnings thereon.

(h) A Rollover Contributions Account which includes Rollover Contributions made pursuant to Section 4.09 and any earnings thereon.

(i) A Roth Rollover Contributions Account which includes Roth Rollover Contributions made pursuant to Section 4.09 and any earnings thereon.

(j) A Transfer Contributions Account which includes Transfer Contributions made pursuant to Section 4.10 and any earnings thereon.

(k) A Special Pay Contributions Account which includes Special Pay Contributions made pursuant to Section 4.11 and any earnings thereon.

2.02 Administrative Committee. The term "Administrative Committee" shall mean the Adventist Retirement Plan Administrative Committee as described in Section 11.05.

2.03 After-Tax Contributions. The term "After-Tax Contributions" shall mean those voluntary after-tax contributions paid to the Plan at the election of Participants pursuant to Section 4.03.

2.04 Alternate Plan. The term "Alternate Plan" shall mean a retirement plan, established prior to January 1, 1989, in lieu of the Frozen Plan, by a participating employer in the Frozen Plan in order to provide pension coverage for employees who were ineligible to earn service credit in the Frozen Plan prior to January 1, 1989.

2.05 **Basic Contributions**. The term "Basic Contributions" shall mean those contributions paid by the Participating Employer to the Plan pursuant to Section 4.04.

2.06 **Beneficiary**. The term "Beneficiary" shall mean the individual(s) or entity(ies), including a trust, charitable organization or estate, designated by a Participant in such form as the Board may prescribe, to receive any death benefit that may be payable hereunder if such person or persons survive the Participant. A Beneficiary designation may be revoked at any time in similar manner and form. A married Participant must name his or her Spouse as Beneficiary unless the Spouse has given appropriate written consent to the designation of another Beneficiary in accordance with procedures designated by the Board. A divorce automatically revokes the designation of that spouse as a Participant's Beneficiary. A Participant may designate a divorced spouse as his or her Beneficiary, but the Participant must complete a new Beneficiary form dated after the date of the divorce decree, naming the former spouse as Beneficiary. In the event a new form is not filed, and a former spouse is named as Beneficiary, the designation of the former spouse as Beneficiary is void and the Participant's non-spousal Beneficiaries become primary. If the Participant's Beneficiary is not living or cannot be located, or if no Beneficiary was effectively named, the Participant's Account shall be paid in a lump sum or in periodic installments, as determined by the Board, to the person or persons in the first of the following classes of beneficiaries with one or more members of such class then surviving: the Participant's (a) Spouse, (b) children, (c) parents, (d) brothers and sisters, or (e) executors and administrators. Should two or more individuals who may be entitled to benefits die under circumstances in which the order of death is in dispute, the Board shall have complete discretion to determine the order in which death shall be deemed to have occurred.

2.07 **Board**. The term "Board" shall mean the Adventist Retirement Plan Board, the body responsible for the management and administration of this Plan as provided in Article XI.

2.08 **Chaplain Contributions**. The term "Chaplain Contributions" shall mean those contributions made to the Plan on behalf of ordained, licensed or commissioned ministers described in Section 4.06.

2.09 **Church**. The term "Church" shall mean the Seventh-day Adventist Church.

2.10 **Code**. The term "Code" shall mean the Internal Revenue Code of 1986, as amended.

2.11 **Compensation**. The term "Compensation" shall mean:

(a) In the case of an Employee who is compensated under NADCOM's percentage-based remuneration system, the Employee's Remuneration Factor multiplied by the Remuneration Percentage, plus any cost of living adjustment if separate from wages; provided, however, that in the case of such an Employee working on an hourly basis, Compensation shall be determined by converting the product of the Employee's Remuneration Factor multiplied by the Remuneration Percentage to an hourly rate and multiplying such hourly rate by the number of hours worked, including any overtime hours. In the case of a Literature Evangelist, Compensation shall also include any commission paid to such individual.

(b) In the case of an Employee who is not compensated under NADCOM's percentage-based remuneration system, the total amount of base salary or wages paid to such Employee for personal services rendered plus any cost of living adjustment if separate from wages, including overtime pay; but excluding any special expenses, allowances (e.g., for office, travel or automobile), and other irregular compensation payments.

(c) In the case of an Employee who is receiving disability payments made pursuant to the North American Division Working Policy Y33, Employee Disability Income Plan, Compensation shall be measured by the last pay rate (as determined under subsection (a) or (b)) that was in effect immediately prior to the onset of the Employee's disability, taking into account any cost of living adjustments.

In the case of Participants who are ordained, commissioned or licensed ministers, Compensation shall include clergy housing allowance which is excludable from income pursuant to Code section 107. The annual Compensation of each Employee taken into account for any year under the Plan shall not exceed $360,000 in 2026, as adjusted for the cost of living in accordance with Code section 401(a)(17)(B).

2.12 Effective Date. The term "Effective Date" shall have the meaning provided in Section 1.03.

2.13 Elective Deferrals. The term "Elective Deferrals" means the contributions made to the Plan through automatic enrollment and automatic escalation described in Section 4.01(d), or at the election of the Participant in lieu of receiving cash compensation pursuant to a Salary Reduction Agreement described in Section 4.01(b). Elective Deferrals include both Salary Reduction Contributions and Roth Contributions. The term "Elective Deferrals" also includes any additional elective contributions made by a Participant who is or will be age 50 or older in a taxable year, in accordance with, and subject to, Code section 414(v).

2.14 Eligible Employee. The term "Eligible Employee" shall mean an Employee who meets the eligibility and participation requirements of Section 3.01.

2.15 Employee.

(a) The term "Employee" shall mean an individual who is employed by a Participating Employer and is receiving remuneration for services rendered to that Participating Employer, including:

(1) a Literature Evangelist; and

(2) an ordained, licensed or commissioned minister of the North American Division of the General Conference of Seventh-day Adventists who serves as a chaplain or in other specialized ministry.

(b) The term "Employee" shall also include an Interdivision Employee based in the United States, whether or not such Interdivision Employee is working for a Participating Employer and an Intradivision Employee working in the Guam-Micronesia Mission territory.

(c) To the extent provided in the NAD Policy Resolution executed by a Participating Employer, the term "Employee" shall also include Early Childhood Education Center ("ECEC") employees. Each Participating Employer must indicate in its NAD Policy Resolution whether or not ECEC employees are "Employees" under the Plan.

(d) For purposes of this Plan, the term "Employee" shall not include the following individuals:

(1) a Temporary Employee;

(2) a Student Employee;

(3) a nonresident alien with no U.S. source income (other than an individual who is also an Interdivision or Intradivision Employee);

(4) an individual employed by a Canadian or Bermudian employer that has Church status;

(5) an individual paid above the NADCOM remuneration scale and participating in an Alternate Plan;

(6) an individual who has taken an approved leave of absence in order to pursue a course of graduate study;

(7) an adjunct professor employed by a NAD educational institution or an industry employee, unless such individual's documentation of employment clearly specifies eligibility to participate in this Plan; or

(8) an individual employed by a Regional Conference, effective as of the date such Regional Conference ceases to be a Participating Employer in accordance with the provisions of Section 2.36.

Notwithstanding the foregoing, the exclusion of any individual from participation in the Plan shall be subject to the provisions of any applicable employment law requiring such individual's participation.

2.16 Employer. The term "Employer" shall mean any United States employer which has NAD status and which the Board has determined is entitled to become a Participating Employer under this Plan; provided, however, that the term "Employer" shall not include a Health Care Organization, unless specifically approved by the Board. "Employer" shall also include the Church employer of any United States-based Interdivision or Intradivision Employee. Subject to the approval of the Board, "Employer" shall also include any organization that employs an ordained, licensed or commissioned minister who is properly credentialed by the North American Division of the General Conference of Seventh-day Adventists and who is performing duties in the exercise of his or her ministry, but solely with respect to the participation in the Plan by such minister.

2.17 ERISA. The term "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

2.18 Frozen Plan. The term "Frozen Plan" shall mean the Seventh-day Adventist Retirement Plan, NAD's defined benefit retirement plan, which was adopted in 1910 and frozen with respect to service credit effective December 31, 1999.

2.19 General Conference. The term "General Conference" shall mean the General Conference of Seventh-day Adventists.

2.20 Health Care Organization. The term "Health Care Organization" shall mean an Adventist hospital, nursing home, retirement home, or other health care-related organization (or any separate operating unit thereof).

2.21 Highly Compensated Employee. The term "Highly Compensated Employee" includes highly compensated active Employees and highly compensated former Employees.

A highly compensated active Employee includes any Employee who performs service for the Employer during the Plan Year and who, during the calendar year immediately preceding the Plan Year received Compensation from the Employer in excess of $160,000 in 2026 (as adjusted pursuant to Code section 415(d)) and was in the top-paid group of employees for such year.

For purposes of determining who is a Highly Compensated Employee, the term Compensation shall mean compensation within the meaning of section 415(c)(3) of the Code, (federal taxable wages plus pre-tax salary deferrals made to a 403(b) or 457 plan, cafeteria plan and qualified transportation fringe benefit plan).

A highly compensated former Employee includes any Employee who terminated employment (or was deemed to have terminated employment) prior to the Plan Year, performs no service for the Participating Employer during the Plan Year, and was a highly compensated active Employee for either the service termination year or any Plan Year ending on or after the Employee's fifty-fifth (55th) birthday.

The determination of who is a Highly Compensated Employee, including the determinations of the number and identity of employees in the top-paid group, will be made in accordance with Code section 414(q) and the regulations thereunder.

2.22 Investment Fund. The term "Investment Fund" shall mean any investment fund established by the Board as an investment medium for the Plan. The Board shall maintain a list of the Investment Funds under the Plan, and such list is hereby incorporated by reference and made part of the Plan. The Board shall have the discretion to establish and terminate such investment funds as it shall from time to time deem appropriate.

2.23 Interdivision Employee. The term "Interdivision Employee" shall mean an individual based in the United States, or serving in the United States and based in another country, who has been voted by the General Conference Appointees Committee to serve in other than his/her base division under the terms of the General Conference Working Policy for Interdivision Employees.

2.24 Interdivision Employee Contributions. The term "Interdivision Employee Contributions" shall mean those contributions paid to the Plan pursuant to Section 4.08.

2.25 Intradivision Employee. The term "Intradivision Employee" shall mean an individual within the North American Division based in the United States who has been called by the North American Division to serve in the Guam-Micronesia Mission territory.

2.26 IRA. The term "IRA" shall mean an individual retirement account described in Code section 408(a).

2.27 Literature Evangelist. The term "Literature Evangelist" shall mean an individual who earns a significant portion of his/her Compensation from commissions on sales of religious literature to the general public. For purposes of this Plan, a Literature Evangelist includes only those individuals who are considered to be employees of a Participating Employer for purposes of federal income taxation.

2.28 Matching Contributions. The term "Matching Contributions" shall mean those contributions paid by the Participating Employer to the Plan pursuant to Section 4.05.

2.29 NAD. The term "NAD" shall mean the North American Division of the General Conference of Seventh-day Adventists.

2.30 NADCOM. The term "NADCOM" shall mean the Committee for the North American Division of the General Conference of Seventh-day Adventists.

2.31 NAD Policy. The term "NAD Policy" shall mean the policy adopted at the 2011 Year End Meeting of the North American Division that required each Participating Employer to adopt a resolution identifying the Contributions that it will make to the Plan on behalf of its employees, including locally-funded employees.

2.32 NAD Policy Resolution. The term "NAD Policy Resolution" shall mean the resolution by which a Participating Employer elected to implement the NAD Policy relating to locally funded employees. Each Participating Employer was required to adopt a NAD Policy Resolution no later than July 1, 2012. The NAD Policy Resolution specified the contributions that the Participating Employer will make to the Plan on behalf of Eligible Employees.

2.33 Non-Highly Compensated Employee. The term "Non-Highly Compensated Employee" shall mean any Employee who is not a Highly Compensated Employee.

2.34 Option. The term "Option" shall mean an option provided in the NAD Policy Resolution identifying the Employees who will be eligible to receive Basic Contributions and Matching Contributions.

2.35 Participant. The term "Participant" shall mean an individual who has satisfied the requirements for participation in this Plan under Article III. A Participant shall continue to be a Participant until all Plan benefits payable on his/her behalf have been paid.

2.36 Participating Employer. The term "Participating Employer" shall mean an Employer which is deemed to have adopted this Plan in such manner as may be approved by the Board from time to time and by virtue of making contributions required of Participating Employers hereunder. For purposes of this Plan, an Employer that hires any United States-based Interdivision or Intradivision Employee shall be considered to be a Participating Employer with respect to such Interdivision or Intradivision Employee, unless the Interdivision Employee elects to participate in the separate plan of that Employer, subject to the applicable policies of such Employer. Any Participating Employer which is also a Regional Conference shall cease to be a Participating Employer in this Plan, effective as of the earlier of: (a) the date on which such Regional Conference ceased remitting any contributions to the Plan on behalf of any Participant; or (b) the date on which that certain agreement entered into by and among the Regional Conference, NAD, the Frozen Plan, the General Conference as trustee of the Frozen Plan and the Regional Conference Retirement Plan, providing for such cessation of participation, was finally effective.

2.37 Plan. The term "Plan" shall mean the retirement plan as set forth herein. However, as described in Section 1.02, each Participating Employer adopts this Plan as a separate plan, independent form the plan of any other Participating Employer.

2.38 Plan Year. The term "Plan Year" shall mean the calendar year.

2.39 Remuneration Factor. The term "Remuneration Factor" shall mean the dollar amount set annually by NADCOM for Employees working in different geographical regions. The Remuneration Factor shall initially be determined by NADCOM, in its sole and absolute discretion, but shall be subject to adjustment by the Participating Employer. The Remuneration Factor shall be published annually in the North American Division Remuneration Scale.

2.40 Remuneration Percentage. The term "Remuneration Percentage" shall mean the percentage assigned to each Employee based on the official remuneration scale of NADCOM, as determined by NADCOM in its sole and absolute discretion and as published annually in the North American Division Remuneration Scale.

2.41 Retirement. The term "Retirement" shall mean the termination of employment with a Participating Employer for reason other than death after a Participant has attained age 59½. Retirement shall be considered as commencing on the day immediately following a Participant's last day of employment (or authorized leave of absence, if later).

2.42 Retirement Allowance. The term "Retirement Allowance" shall mean the one-time benefit based on years of post-1999 service credit for those who go directly from active service to retirement service paid by a Participating Employer.

2.43 Rollover Contributions. The term "Rollover Contributions" shall mean the amount of contributions which are directly transferred to the Plan in an eligible rollover distribution made pursuant to Section 4.09, but not including any Roth Rollover Contributions.

2.44 Roth Contribution. The term "Roth Contributions" shall mean those voluntary salary deferrals paid by the Participating Employer to the Plan at the election of Participants pursuant to Section 4.02.

2.45 Roth Rollover Contributions. The term "Roth Rollover Contributions" shall mean the amount of Roth elective deferrals, within the meaning of Code section 402A, which are directly transferred to the Plan in an eligible rollover distribution made pursuant to Section 4.09.

2.46 Salary Reduction Agreement. The term "Salary Reduction Agreement" shall mean a legally binding agreement between the Participant and his/her Participating Employer which satisfies the requirements of Code section 403(b), and includes an electronic deferral election made through the Plan's third-party administrator or an agreement made in such other manner as prescribed by the Board, in accordance with the requirements of Section 4.01(b).

2.47 Salary Reduction Contributions. The term "Salary Reduction Contributions" shall mean those voluntary salary deferrals paid by the Participating Employer to the Plan at the election of Participants pursuant to Section 4.01.

2.48 Special Pay Contributions. The term "Special Pay Contributions" shall mean Retirement Allowance contributions paid by the Participating Employer to the Plan instead of as taxable compensation to the Employee pursuant to Section 4.11.

2.49 Spouse. The term "Spouse" shall mean the Participant's spouse, as determined under the policies of the Participating Employer or parent organization that employed the Participant.

2.50 Student Employee. The term "Student Employee" shall mean an employee whose work in a NAD educational institution or an affiliated industry is classified as student labor by the Participating Employer.

2.51 Temporary Employee. The term "Temporary Employee" shall mean a person who is employed in a job position that is not expected to last longer than five months at the time such person's employment commences, or such other period of time (not to exceed twelve months) as selected by a Participating Employer for purposes of defining the term "Temporary Employee."

2.52 Transfer Contributions. The term "Transfer Contributions" shall mean the amounts transferred to the Plan on behalf of a Participant pursuant to Section 4.10.

2.53 Trust Fund. The term "Trust Fund" shall mean all assets of the Plan held by the Trustee pursuant to the terms of the Trust Agreement.

2.54 Trustee. The term "Trustee" shall mean the corporation, individual or individuals as may from time to time be designated by the Board to serve as such. The appointment, removal, and terms and conditions of employment of the Trustee shall be determined by the Board.

2.55 Valuation Date. The term "Valuation Date" means the last day of each calendar quarter, in addition to any other date specifically designated by the Board, on which date the fair market value of the Trust assets shall be determined. The designation of a special date by the Board for valuation purposes shall not change the Valuation Date from the last day of the calendar quarter and shall be in addition to such date, unless otherwise determined by the Board.

ARTICLE III
ELIGIBILITY AND PARTICIPATION

3.01 Participation. Any Employee who is at least twenty (20) years of age and not excluded from participating under Section 2.15(d) shall become a Participant in this Plan in accordance with the Options selected in the Participating Employer's NAD Policy Resolution, subject to the following:

(a) An Employee shall become a Participant upon the Effective Date or upon the first day of his/her employment with a Participating Employer, if after the Effective Date.

(b) A Church chaplain or other Church minister in specialized ministry who is properly credentialed by NAD may participate in the Plan even though not employed by a Participating Employer, and his/her participation shall be effective upon receipt of the first contribution made by him/her on his/her behalf to the Plan.

(c) An Employee who is receiving benefits from the Frozen Plan, who is subsequently re-employed by a Participating Employer, and who otherwise meets the requirements of this Section 3.01 shall become a Participant upon re-employment.

(d) A United States-based Interdivision Employee who has elected to participate in the separate retirement plan offered by his or her Employer, subject to the applicable policies of such Employer, shall not be eligible to participate in this Plan.

(e) An Interdivision Employee, serving in the United States and based in another division, shall become a Participant only if he/she elects to participate in this Plan in accordance with applicable procedures established by the Church.

(f) An Employee who is working for more than one Participating Employer shall be eligible to receive Employer Basic Contributions and Matching Contributions based on total aggregate hours of designated employment if any two or more Participating Employers employing such individual elect to make Basic Contributions and Matching Contributions to the Plan on behalf of such individual.

3.02 Elective Deferrals by Ineligible Employees. An individual who is employed by a Participating Employer but who is not eligible to participate under Section 2.15(c) or 3.01 of this Plan (including employees under 20 years of age) shall be eligible to make Salary Reduction Contributions and/or Roth Contributions to the Plan pursuant to the provisions of Section 4.01 or 4.02, as applicable; provided, however, that the amount of Salary Reduction Contributions and/or Roth Contributions for such individual in any Plan Year must be at least $200. An individual who makes Salary Reduction Contributions and/or Roth Contributions pursuant to this Section 3.02 shall become a Participant in the Plan effective with the receipt of such contributions; provided, however, that no Basic Contributions or Matching Contributions shall be made on behalf of any such individual. Notwithstanding the foregoing, effective January 1, 2013, a Student Employee shall not be eligible to make Elective Deferrals to this Plan.

ARTICLE IV
CONTRIBUTIONS

4.01 Salary Reduction Contributions.

(a) Salary Reduction Contributions. Subject to the limitations in Article VII, each Participant may elect to defer a specified percentage of his/her Compensation which would have been received in the Plan Year except for the deferral election. Such amount may also include any contributions made pursuant to Code section 414(v). Notwithstanding the foregoing, a Participant who is receiving disability pay under the Participating Employer's long-term disability insurance plan or under Social Security shall not be permitted to make Salary Reduction Contributions from those sources of income. All such contributions shall be credited to the Participant's Salary Reduction Contributions Account. The balance in each Participant's Salary Reduction Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

(b) Salary Reduction Agreement. A Participant's deferral election shall be made pursuant to a legally binding Salary Reduction Agreement between the Participant and his/her Participating Employer which satisfies the requirements of Code section 403(b), and includes an electronic deferral election made through the Plan's third-party administrator or an agreement made in such other manner as prescribed by the Board. A Salary Reduction Agreement shall apply only with respect to Compensation for services rendered to the Participating Employer by the Participant which is not currently available prior to the effective date of the Salary Reduction Agreement. Subject to the limitations in the preceding sentence, a Participant may enter into more than one Salary Reduction Agreement each year; provided, however, a Participating Employer can, at its option, limit the number of Salary Reduction Agreements that can be entered into each year. A Salary Reduction Agreement may be terminated at any time with respect to future Compensation not currently available.

(c) Automatic Enrollment and Automatic Escalation of Salary Reduction Contributions.

(1) Automatic Enrollment. Notwithstanding the provisions of this Section 4.01 set out above, effective as of September 28, 2017, a Participating Employer shall automatically deduct Salary Reduction Contributions in the amount of 3.0% from the Compensation of each of its newly hired eligible Employees and automatically credit such amount to a Salary Reduction Account established for each such Employee, unless such Employee specifically requests, in the manner prescribed by the Board pursuant to subsection 4.01(d)(3)(D), that such salary reduction shall not occur.

(2) Automatic Escalation. Effective as of July 1, 2023, all eligible Employees who are not making Salary Reduction Contributions of at least 15% will have their Salary Reduction Contributions increased by one percent each July 1st until their Salary Reduction Contributions reach 15% of Compensation, unless the Employee specifically requests in the manner prescribed by the Board pursuant to subsection 4.01(d)(3)(D), that such automatic escalation shall not occur. The 1% increase will be effective beginning with the first pay period that begins on or after July 1 of each year.

(3) The following requirements apply automatic enrollment and automatic escalation contributions pursuant to this Section 4.01(d):

(A) Contributions made under the automatic enrollment provision in subsection 4.01(d)(1) shall be credited to the Investment Fund(s) selected for this purpose by the Plan Administrator.

(B) This Section 4.01(d) shall not apply to the extent an Employee files an election for a different percentage reduction or elects to have no Compensation reduction. An Employee must specifically request each year that he or she does not want automatic escalation to occur.

(C) Any Employee subject to the provisions of this Section 4.01(d) shall receive at least 30 days, but not more than 90 days, before the beginning of the Plan Year, a notice that describes the Employee's rights and obligations under this Section 4.01(d) (including the information in this Section 4.01(d) and identification of how the Employee can file an election or make a designation as described in subsection 4.01(d)(3)(B), and the automatic enrollment contribution refund right under Section 4.01(d)(3)(D), including the specific name and location of the person with whom any such election or designation may be filed), and how the contributions under this Section 4.01(d) will be invested. If an Employee becomes subject to the provisions of this Section 4.01(d) after the 90th day before the beginning of the Plan Year and does not receive the notice for that reason, the notice shall be provided no more than 90 days before the Employee becomes subject to the provisions of this Section 4.01(d) but not later than the date the Employee becomes subject to this Section 4.01(d).

(D) An Employee who has been automatically enrolled under Section 4.01(d)(1) may elect to withdraw all of the contributions made on his or her behalf under subsection 4.01(d)(1), including earnings thereon to the date of the withdrawal. This withdrawal right is available only if the withdrawal election is made within 90 days after the date of the first contribution made under Section 4.01(d)(1). The amount to be distributed from the Plan upon the Employee's request shall be equal to the amount of Salary Reduction Contributions made pursuant to the automatic enrollment provisions of Section 4.01(d)(1) through the earlier of (i) the pay date for the second payroll period that begins after the Employee's withdrawal request and (ii) the first pay date that occurs after 30 days after the Employee's withdrawal request, and shall include attributable earnings through the date of distribution. Unless the Employee affirmatively elects otherwise, any withdrawal request shall be treated as an affirmative election to stop having Salary Reduction Contributions made to the Plan on the Employee's behalf as of such date. Any contributions distributed pursuant to this Section 4.01(d)(3)(D) shall not be counted towards the dollar limit on Salary Reduction Contributions contained in Code section 402(g). Any fee charged to the Employee for the withdrawal shall not be greater than any other fee charged for a cash distribution.

(E) Salary Reduction Contributions made pursuant to this Section 4.01(d) shall be reduced or stopped to meet the limitations under Code sections 402(g) and 415.

(F) Automatic payroll deductions made pursuant to this paragraph must comply with requirements that may be established by the Internal Revenue Service with respect thereto and any applicable state laws.

4.02 Roth Contributions.

(a) A Participating Employer may elect to permit a Participant to defer a specified percentage of his Compensation as a Roth Contribution. Such elective deferrals must be designated irrevocably as Roth Contributions in a Salary Reduction Agreement which satisfies the requirements of Section 4.01(b) and shall be treated by the Participating Employer as includible in the Participant's income at the time the Participant would have received that amount in cash if the Participant had not executed such Salary Reduction Agreement. Such amount may also include any contributions made pursuant to Code section 414(v). Notwithstanding the foregoing, a

Participant who is receiving disability pay under the Participating Employer's long-term disability insurance plan or under Social Security shall not be permitted to make Roth Contributions from those sources of income. All such deferrals shall be credited to the Participant's Roth Contributions Account and no contributions other than Roth elective deferrals and properly attributable earnings shall be credited to a Participant's Roth Contributions Account at any time. A Participant's Roth Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason. Roth Contributions shall be subject to the requirements of Code section 402A and shall further be subject to any regulatory guidance issued by the Internal Revenue Service with respect to Code section 402A.

(b) Notwithstanding the provisions of this Section 4.02, a Participating Employer may elect to automatically deduct Roth Contributions from each of its "non-contributing Employees," as defined in Section 4.01(d), and automatically credit such amount to a Roth Contributions Account established for each such Employee in accordance with the same terms and limitations of Section 4.01(d) that apply to automatic Salary Reduction Contributions.

4.03 After-Tax Contributions. Subject to the limitations in Article VII and to the extent permitted by the rules and regulations of the Board, a Participant may elect to make after-tax contributions which shall be allocated, administered, and applied as Participant After-Tax Contributions, and shall be credited to the Participant's After-Tax Contributions Account. The balance in each Participant's After-Tax Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

4.04 Basic Contributions.

(a) Subject to the limitations in Article VII, a Participating Employer shall contribute Basic Contributions each month for each Employee who is eligible for Basic Contributions under the terms of the NAD Policy Resolution adopted by the Participating Employer. The amount of such Basic Contributions shall be 5.0% of each Eligible Employee's Compensation; provided, however, that a Participating Employer may, in its discretion, adopt an equalization mechanism for ten-month educational Employees or a "call neutral" mechanism designed for Employees of Participating Employers that have significant wage variances in the geographical area served by the Participating Employer. Such equalization mechanisms must be approved by NADCOM.

(b) A Participating Employer shall contribute Basic Contributions on behalf of each individual who is eligible for Basic Contributions under Section 4.04(a)) and who is eligible to receive disability payments pursuant to the Participating Employer's long-term disability insurance plan, for the elimination period, as defined under such plan, and for a period of up to a maximum of eighteen (18) months of disability with such period commencing on the first day of the elimination period; provided, however, that the Participant must continue to be disabled, as defined under the Participating Employer's long-term disability insurance plan, in order to receive the Basic Contributions described in this paragraph.

(c) Basic Contributions shall be credited to the Participant's Basic Contributions Account. The balance in each Participant's Basic Contributions Account shall vest in accordance with the provisions of Article V.

4.05 Matching Contributions. Subject to the limitations in Article VII, a Participating Employer shall contribute Matching Contributions for each Employee who is eligible for Matching Contributions under the terms of NAD Policy Resolution adopted by the Participating Employer in accordance with the following provisions:

(a) Except as provided in subsection 4.05(c), effective July 1, 2011, a Participating Employer shall contribute for each Eligible Employee an amount equal to one-hundred percent (100%) of the Employee's Elective Deferrals made pursuant to Section 4.01 or Section 4.02 and After-Tax Contributions made pursuant to Section 4.03. The Participating Employer can elect to

contribute Matching Contributions pursuant to this Section 4.05 on a pay period by pay period basis. The maximum amount of Matching Contributions for a Participant shall be three percent (3%) of the Participant's Compensation. Matching Contributions shall be credited to the Participant's Matching Contributions Account.

(b) Effective January 1, 2010, a Participating Employer may, in its discretion, elect to make Matching Contributions at a lower rate, subject to the approval of NADCOM. Effective July 1, 2014, a Participating Employer may, in its discretion, elect to make Matching Contributions at a rate higher or lower, subject to the approval of NADCOM.

4.06 Chaplain Contributions. Subject to the limitations in Article VII, any contributions made on behalf of an Employee who is an ordained, licensed or commissioned minister serving as a properly credentialed chaplain or in other specialized ministry, whether made by the Employee or made by such Employee's employer, shall be credited to the Participant's Chaplain Contributions Account. All such contributions shall be fully vested at all times and shall not be subject to forfeiture for any reason.

4.07 Graduate Study.

(a) Subject to the limitations in Article VII, a Participating Employer shall make additional Basic Contributions on behalf of a Participant who leaves employment with a Participating Employer to pursue a course of graduate study, subject to the following requirements:

(1) the course of graduate study must be for the purpose of obtaining a degree at the Master of Arts level or higher;

(2) upon completion of the course of graduate study, the Participant must be awarded the degree described in subsection (a); and

(3) the Participant must return to full-time employment with a Participating Employer within one year of the awarding of the degree.

(b) The additional Basic Contributions made pursuant to this Section 4.07 shall be made only after the Participant meets all the requirements of subsection (a). The Participating Employer shall make additional Basic Contributions for each Participant entitled thereto in the amount of 50 percent of the Basic Contributions made on behalf of such Participant during that Plan Year pursuant to Section 4.04. The additional Basic Contributions described in this Section 4.07 shall only be made during and with respect to a period that is no longer than twice the length of time that the Participant was pursuing a course of graduate study, and in no event for a period that is longer than four (4) years beginning on the Participant's return to employment with a Participating Employer.

(c) A Participant shall be entitled to additional Basic Contributions for up to two years of graduate study for each course of graduate study that meets the requirements of Section 4.07(a); provided, however, that for any course of graduate study beginning prior to January 1, 2001, a Participant shall only be entitled to receive additional Basic Contributions for the portion of the course that the Participant attends after December 31, 2000.

(d) Notwithstanding any provisions in this Section 4.07 to the contrary, a Participating Employer may, in its discretion, also make additional Basic Contributions on behalf of a newly-hired employee who has completed a course of graduate study described in subsection 4.07(a)(1) and has been awarded the degree for such study. The amount of any such additional Basic Contributions shall be determined in accordance with the provisions of subsections 4.07(b) and (c).

4.08 Interdivision and Intradivision Employee Participating Employer Contributions.

(a) Interdivision Employees. Subject to the limitations in Article VII, a Participating Employer employing a Participant who is an Interdivision Employee shall make Interdivision Employee Contributions in the amount of five percent (5%) of such Employee's Compensation. If the Interdivision Employee's Compensation is less than the compensation calculated using the Remuneration Factor and Scale as published in the North American Division Remuneration Scale annually, the General Conference shall make additional Interdivision Employee Contributions equal to the difference between the amount contributed by the Participating Employer and the amount that would have been contributed if such Interdivision Employee's Compensation was calculated using the Remuneration Factor and Scale.

All Interdivision Employee Contributions made pursuant to this Section 4.08(a) shall be credited to the individual Participant's Interdivision Employee Contributions Account. The balance in each Participant's Interdivision Employee Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

(b) Intradivision Employees. Subject to the limitations in Article VII, a Participating Employer employing a Participant who is an Intradivision Employee shall make Employer Basic Contributions in the amount of five percent (5%) of such Employee's Compensation. Basic Contributions shall be credited to the Participant's Basic Contributions Account. The Participating Employer shall also contribute a Matching Contribution equal to one hundred percent (100%) of the first three percent (3%) of the Employee's Elective Deferrals made pursuant to Section 4.01 or Section 4.02 and After-Tax Contributions made pursuant to Section 4.03. Matching Contributions shall be made on a pay period by pay period basis and credited to the Participant's Matching Contributions Account.

4.09 Rollover Contributions. A Participant may, in accordance with procedures established by the Board and subject to any limitations imposed under the Code, roll over to the Plan all or part of any distribution from an eligible retirement plan, provided the distribution is paid over to the Plan as a direct rollover or within sixty (60) days following receipt of the distribution by the Participant, or such later date as may be permitted under the Code. The Board may require such documentation from the distributing plan as is necessary to effectuate the rollover in accordance with Code section 402 and to confirm that such plan is an eligible retirement plan within the meaning of Code section 402(c)(8)(B). For purposes of this Section 4.09, an "eligible retirement plan" includes:

(a) A Code section 403(b)(1) annuity contract, a Code section 403(b)(7) custodial account or a Code section 403(b)(9) retirement income account;

(b) An individual retirement account described in Code section 408(a) or an individual retirement annuity described in Code section 408(b);

(c) A qualified trust described in Code section 401(a);

(d) An annuity plan described in Code section 403(a); and

(e) An eligible deferred compensation plan described in Code section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.

Except in the case of a direct rollover from another Roth elective deferral account under a retirement plan described in Code section 402A(e)(1), such amounts shall be credited to the Participant's Rollover Contributions Account and shall be fully vested at all times and nonforfeitable.

Notwithstanding the foregoing provisions of this Section 4.09, any amounts that constitute Roth elective deferrals, within the meaning of Code section 402A, shall be accepted by the Board as a Roth

Rollover Contribution only if such amounts are paid over to the Plan as a direct rollover from another Roth elective deferral account under an applicable retirement plan described in Code section 402A(e)(1) and only to the extent the rollover is permitted under the rules of Code section 402(c). Such amounts shall be credited to the Participant's Roth Rollover Contributions Account and shall be fully vested at all times and nonforfeitable.

Notwithstanding the foregoing provisions of this Section 4.09, a Participant or former Participant who is a minister that rolled all or a portion of his or her Account into an eligible retirement plan may roll such amounts back into this Plan in accordance with procedures established by the Board, as long as such rollover is a direct rollover of a distribution from an eligible retirement plan.

4.10 Transfer Contributions.

(a) Subject to any limitations imposed by applicable law, amounts may be transferred to the Plan on behalf of a Participant directly from a Code section 403(b)(1) annuity contract, a Code section 403(b)(7) custodial account or a Code section 403(b)(9) retirement income account, provided that the transfer is made in accordance with the rules and procedures established by the Board for such purpose, including, without limitation, the establishment of minimum amounts for such transfers. All such transfers must meet the requirements of Treasury Regulation section 1.403(b)-10(b)(3). All amounts transferred to the Plan pursuant to this Section 4.10, other than automatic transfers described in Section 9.12(c), shall be credited to the Participant's Transfer Contributions Account. Automatic transfers made pursuant to Section 9.12(c) will be allocated to the same contributions accounts from which they were transferred.

(b) The balance in a Participant's Transfer Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason. Transfer Contributions Accounts may be transferred out of this Plan at any time in accordance with the provisions of Section 9.12, subject to any limitations imposed by applicable law.

(c) The amount transferred shall be held, accounted for, administered and otherwise treated in the same manner as an elective deferral by the Participant or Beneficiary under the Plan, except that (1) to the extent any amount transferred is subject to any distribution restrictions required under section 403(b) of the Code, the amounts so transferred shall be subject to restrictions on distributions that are not less stringent than those imposed on the transferor plan and (2) the transferred amount shall not be considered an elective deferral under the Plan in determining the maximum deferral applicable to a Participant under Section VII.

4.11 Special Pay Contributions. Effective January 1, 2011, a Participating Employer may elect to make Special Pay Contributions to this Plan on behalf of Participants who are eligible to receive a Retirement Allowance, instead of the Employee receiving the Retirement Allowance as taxable compensation. If a Participating Employer makes an election pursuant to this Section 4.11, the Participating Employer must make Special Pay Contributions on behalf of each Eligible Employee who is a Participant eligible to receive a Retirement Allowance pursuant to North American Division Working Policy Y46 12. Subject to the limitations in Article VII, Special Pay Contributions made pursuant to this Section 4.11 shall be made only in the year in which the Participant has retired, or for up to 3 years following retirement if application is made after retirement as specified in North American Division Retirement Plan Policy Z40 and Y46.

All Special Pay Contributions made pursuant to this Section 4.11 shall be credited to the Participant's Special Pay Contributions Account. The balance in each Participant's Special Pay Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

4.12 Mergers or Transfers from Another Plan of the Participating Employer. At the Plan's sole discretion, the Plan may merge with or accept transfers from another church 401(a) or 403(b) plan maintained by a Participating Employer. A Participant's or Beneficiary's total accrued benefit immediately after the merger or transfer must be equal to or greater than the Participant's or Beneficiary's total accrued

benefit immediately before the merger or transfer, and such total accrued benefit must be nonforfeitable after the merger or transfer.

4.13 Payment of Contributions. All Elective Deferrals, After-Tax Contributions, Basic Contributions, Matching Contributions and Interdivision Employee Contributions made under this Plan shall be due the Plan no later than ten (10) calendar days from the pay date, and shall be credited pursuant to procedures established by the Board from time to time. Notwithstanding the previous sentence, Contributions for missionaries made through International Personnel Resources and Services shall be due to the Plan as soon as administratively practicable.

4.14 Correction of Errors. The Board is hereby authorized and directed to make any necessary corrections to the Plan made in error or other errors as may be corrected under the terms of the Plan and the Code, including corrections under any self-correction program offered by the Internal Revenue Service. If, in any Plan Year, a Participating Employer erroneously makes Basic or Matching Contributions on behalf of any person who was not eligible for such Basic Contributions or Matching Contributions and discovery of such erroneous contribution is not made until after a contribution for the Plan Year has been made and allocated, the appropriate Participating Employer shall generally be entitled to recover any such Basic or Matching Contributions made with respect to the ineligible person; provided, however, that the Participating Employer must notify the Board of any such erroneous contribution within twelve (12) months of the date on which such erroneous contributions were made. Erroneous contributions will be held in a suspense account for such Participating Employer and applied toward future Contributions.

ARTICLE V
VESTING

5.01 **Vesting**. Effective July 1, 2011, all amounts held in a Participant's Matching Contributions Account and Basic Contributions Account became fully vested. All Matching Contributions and Basic Contributions made to the Plan on or after July 1, 2011 shall be fully vested at all times and shall not be subject to forfeiture for any reason. Contributions made prior to July 1, 2011 are subject to the vesting policies in place at that time.

ARTICLE VI
INVESTMENTS

6.01 Investment Options. The Board shall, in its discretion, select Investment Funds in which the Trust will purchase unit shares pursuant to Participant investment instructions provided in accordance with Section 6.04. The Board, in its discretion, may from time to time change the Investment Funds, delete Investment Funds or offer additional Investment Funds. The Board reserves the right to provide Investment Funds that follow the social screens taught by and traditionally applied by the Seventh-day Adventist Church, and to apply those screens to the default investment option. The Board will also provide unscreened Investment Funds.

6.02 Investment of Contributions. Each Participant may elect to have his/her future contributions to this Plan invested in increments of one percent (1%) (totaling 100 percent), in any one or more of the Investment Funds. In the absence of an election, the Board shall invest a Participant's Account in the default investment option, as selected by the Board in its sole discretion.

6.03 Investment Transfers. With respect to the balance in a Participant's Account, each Participant may elect to have his/her assets already invested in one or more Investment Funds transferred to any other Investment Fund(s), in such allocation among funds as the Participant shall select (in increments of one percent, totaling 100 percent). An election to transfer investments pursuant to this Section 6.03 may be made at any time to be effective as soon as administratively feasible after the end of a month, or at any other time as may be established by the Board.

6.04 Investment Procedures. Each Participant may make the election described in Sections 6.02 and 6.03 by filing an election form with the Board or its authorized agent. A Participant may change any investment election at any time to be effective as soon as administratively feasible. The Board or its authorized agent may authorize alternative methods for making changes in investment elections, including electronic or telephonic communications, to be effective as soon as administratively feasible, in lieu of a written election form. The use of any such alternative method of making investment elections shall be considered to have been "filed" with the Board or its authorized agent. The availability of any such alternative investment election method (including all applicable rules, procedures, and limitations applicable thereto) shall be communicated to Participants.

6.05 Transfer of Assets. The Board or its authorized agent shall transfer moneys or other property from the appropriate Investment Funds to the other Investment Funds as may be necessary to carry out the aggregate transfer transactions after the Board has caused the necessary entries to be made in the Participant's Accounts in the Investment Funds and has reconciled offsetting transfer elections, in accordance with uniform rules therefore established by the Board or its authorized agent.

6.06 Processing Investment Choices Subject to Rules, Regulations and Procedures of Board. The processing of investment choices shall be subject to any rules, regulations or procedures which the Board, in its sole discretion, considers necessary or convenient for the efficient administration of the Plan.

ARTICLE VII
LIMITATIONS ON CONTRIBUTIONS

7.01 Maximum Contributions. The following limitations on contributions shall apply to this Plan:

(a) The contributions for any Plan Year on behalf of a Participant (not including any additional elective contributions described under Code section 414(v) or any contributions made pursuant to Sections 4.09 and 4.10) shall not exceed the Participant's Defined Contribution Limit. A Participant's Defined Contribution Limit shall for any Plan Year be an amount equal to the lesser of:

(1) 100% of the Participant's "includible compensation" as defined under Code section 403(b)(3) (the amount of compensation received from the Participating Employer which is includible in gross income (federal taxable wages) for the most recent period which may be counted as a year of service and which precedes the taxable year by no more than 5 years, and which includes any elective deferral and any amount contributed or deferred by the Participating Employer at the election of the Participant and which is not includible in the gross income of the Participant by reason of Code section 125, 132(f)(4) or 457), or

(2) The applicable dollar amount specified in Code section 415(c)(1)(A) ($72,000 in 2026), as adjusted under Code section 415(d)(1)(B).

(b) Notwithstanding any provision of subsection (a) to the contrary, the Defined Contribution Limit shall be determined as follows:

(1) The Participant's Defined Contribution Limit for any Plan Year shall not be treated as exceeding the limitation of subsection 7.01(a) if contributions on behalf of the Participant meet the requirements of Code section 415(c)(7(A) and are not in excess of $10,000. The total amount of contributions with respect to any Participant which may be taken into account for purposes of this subsection (c) for all years may not exceed $40,000.

(2) In the case of an individual described in Code section 415(c)(7)(B) who is performing services outside the United States, the Defined Contribution Limit for any Plan Year shall not be treated as exceeding the limitation of subsection 7.01(a) if contributions with respect to such Participant are not in excess of the greater of $3,000 or the individual's includible compensation as defined under Code section 403(b)(3).

(c) When determining a Participant's 'includible compensation' for purposes of paragraph (a)(1) of this Section 7.01, the following provisions shall apply:

(1) Compensation for a limitation year shall include amounts earned but not paid during the limitation year solely because of the timing of pay periods and pay dates, provided: (A) the amounts are paid during the first few weeks of the next limitation year; (B) the amounts are included on a uniform and consistent basis with respect to all similarly situated Participants; and (C) no compensation is included in more than one limitation year;

(2) In the case of a Participant who terminates employment during the Plan Year, compensation shall include amounts paid after such termination of employment if such amounts: (A) are paid by the later of: (i) two and one-half (2½) months after termination of employment, and (ii) the end of the Plan Year that includes the date of termination of employment; and (B) are payments of regular compensation for services performed during the Participant's regular working hours or outside of such working hours, such as overtime, commissions, bonuses, and other similar payments that would have

been paid to the Participant prior to termination of employment if the Participant had continued in employment with the Employer.

(3) Compensation shall include leave cashouts if those amounts would have been included in the definition of compensation if they were paid prior to the Participant's termination of employment, the amounts are payment for unused accrued bona fide sick, vacation or other leave, but only if the Participant would have been able to use the leave if employment had continued. In addition, deferred compensation shall be included in compensation if the compensation would have been included in the definition of compensation if it had been paid prior to the Participant's termination of employment, and the compensation is received pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid at the same time if the Participant had continued in employment with the Employer and only to the extent that the payment is includible in the Participant's gross income.

(4) Compensation shall include payments to an individual who does not currently perform services for the Employer by reason of qualified military service (as that term is defined in Code section 414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service.

7.02 Limits on Elective Deferrals.

(a) Elective Deferral Limit. Except as provided in Sections 7.02(b) and (c), the maximum amount of a Participant's Elective Deferrals under the Plan for any calendar year shall not exceed the applicable dollar amount established under Code section 402(g)(1)(B) ($24,500 for 2026). This limitation shall be adjusted for cost-of-living in accordance with Code section 402(g)(4). To the extent that the contribution limitation under Code section 402(g) is violated, such violation will affect only the individual Participant with respect to whom the excess contribution is made and shall affect no other Participant.

(b) Age 50 Catch-up Elective Deferral Contributions**.** An Employee who is a Participant who will attain age 50 or more by the end of the calendar year is permitted to elect to make an additional catch-up contribution in accordance with and subject to the limitations of Code section 414(v). The maximum dollar amount of the age 50 catch-up elective deferral limit for a year is $8,000 for 2026, and is adjusted for cost-of-living after 2026 to the extent provided under the Code. Such catch-up contributions shall not be taken into account for purposes the limits described in Section 7.01 or 7.02(a). Participants who will or have attained age 60 but who will not or have not attained age 64 in a calendar year may make larger age-based catch-up contributions ($11,250 instead of $8,000 in 2026) in compliance with Section 109 of the SECURE 2.0 Act of 2022 and related guidance. Effective for Plan years beginning on and after January 1, 2026, catch-up contributions for Participants whose FICA wages from their Employer for the preceding calendar year exceeded $150,000 (indexed) will be subject to a mandatory Roth designation. In the absence of an affirmative election, any catch-up contribution made by an affected Participant will be treated as a Roth catch-up contribution by the Employer. If the Participant does not wish to have catch-up contributions treated as Roth contributions, the Employer will give the Participant an effective opportunity to elect not to make catch-up contributions. In the event an affected Participant erroneously makes a pre-tax catch-up contribution, such contribution will be corrected in accordance with procedures outlined in the final regulations issued by the IRS and the U.S. Treasury Department.

(c) Special Rule for a Participant Covered by Another Plan. For purposes of this Section 7.02, if the Participant is or has been a participant in one or more other plans under Code section 403(b) (and any other plan that permits elective deferrals under section 402(g) of the Code), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Section 7.02. For this purpose, the Board shall take into account

any other such plan for which the Board receives from the Participant sufficient information concerning his participation in such other plan.

(d) Distribution of Excess Employee Elective Deferrals. Notwithstanding any other provisions of the Plan, Excess Deferrals and income allocable thereto shall be distributed no later than April 15 to Participants who claim such Excess Deferrals for the preceding calendar year, subject to the following:

(1) For purposes of this Section 7.02, Excess Deferrals means the amount of Elective Deferrals for a calendar year that exceed the dollar limitation imposed under Code section 402(g).

(2) A Participant shall notify the Board of the amount of any Excess Deferrals for the preceding calendar year by submitting a written claim to the Board no later than March 1. The claim shall include the individual's written statement that if such amounts are not distributed, such Excess Deferrals, when added to the amount deferred under other plans or arrangements described in Code section 401(k), 403(b) or 408(k), exceed the limit imposed on the individual by Code section 402(g) for the year in which the deferral occurred.

(3) A Participant who has Excess Deferrals and who has not notified the Board pursuant to subsection (2) shall be deemed to have designated the distribution to the extent the Participant has Excess Deferrals for the taxable year calculated by taking into account Elective Deferrals under this Plan and elective deferrals under other plans or arrangements described in Code section 401(k), 403(b) or 408(k) maintained by the same Employer.

(4) Effective January 1, 2009, Excess Deferrals distributed to a Participant with respect to a calendar year shall be adjusted to include any income or loss allocable thereto, but not for the gap period between the end of such Plan Year and the date of distribution, in accordance with the particular method for such adjustment permitted under the Code, as selected by the Board.

(5) For any Plan Year in which a Participant may make both Salary Reduction Contributions and Roth Contributions, the Board operationally may implement an ordering rule procedure for the distribution of excess contributions. Such ordering rules may specify whether the Salary Reduction Contributions or Roth Contributions are distributed first, to the extent such type of Elective Deferrals were made for the year. Furthermore, such procedure may permit the Participant to elect which type of Elective Deferrals shall be distributed first.

7.03 Protection Of Persons Who Serve in Uniformed Service. An Employee whose employment is interrupted by qualified military service under Code section 414(u) or who is on a leave of absence for qualified military service under Code section 414(u) is eligible to make the following contributions to the Plan upon resumption of employment with the Participating Employer:

(a) An Employee described in this Section 7.03 may elect to make additional Elective Deferrals and/or After-Tax Contributions equal to the maximum Elective Deferrals and/or After-Tax Contributions that the Employee could have elected during that period of qualified military service if the Employee's employment with the Participating Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Elective Deferrals and/or After Tax Contributions, if any, actually made for the Employee during the period of the interruption or leave. Except to the extent provided under Code section 414(u), this right applies for five years following the resumption of employment (or, if a lesser period of time, for a period equal to three times the period of the interruption or leave).

(b) An Employee described in this Section 7.03 shall be eligible to receive Basic Contributions equal to the amount of Basic Contributions to which such Employee would have been entitled during that period of qualified military service if the Employee's employment with the Participating Employer had continued (at the same level of Compensation) without interruption or leave, reduced by the Basic Contributions, if any, actually made for the Employee during the period or interruption of leave. In addition, to the extent the Employee makes up Elective Deferrals as described in Section 7.03(a), the Participating Employer will make up any Matching Contributions to which the Employee would be entitled pursuant to Section 4.05.

ARTICLE VIII
NONQUALIFIED CHURCH-CONTROLLED ORGANIZATIONS

8.01 Nonqualified Church-Controlled Organizations. Notwithstanding any provisions of the Plan to the contrary, the provisions of this Article VIII shall apply to any Participating Employer that is a Nonqualified Church-Controlled Organization.

8.02 Establishment of Plan. To the extent permitted by applicable law, Treasury Regulations and other guidance, a Participating Employer described in Section 8.01 intends that any annuity contracts issued by an insurance company or mutual funds provided by a regulated investment company will be investments of this Plan and will not be subject to the requirements of either Code section 403(b)(1) or 403(b)(7), and instead will be subject to the requirements of Code section 403(b)(9).

8.03 Multiple Vendor Requirements. The following provisions apply to a Participating Employer described in Section 8.01 that establishes a plan pursuant to this Plan document and utilizes multiple Funding Vehicles under its Plan.

(a) Relationship of Plan to Vendor Contracts. The Participating Employer shall be responsible for ensuring that there is no inconsistency between the terms of this Plan and the terms of any Vendor Contract(s) used to provide Funding Vehicles under the Plan. In the event there is any inconsistency, the terms of this Plan document shall control.

(b) Plan Administrator. Notwithstanding the provisions of Section 11.01, the Employer shall be responsible for the administration of its Plan and coordinating compliance with respect to all Vendors and Funding Vehicles under its Plan.

(c) Current and Former Vendors. To the extent required by applicable law, regulations and other guidance, each Participating Employer shall maintain a list of all Vendors included under the Plan. Such list is hereby incorporated as part of the Plan as required by Code section 403(b), the applicable Treasury regulations and other guidance. Each Vendor and the Participating Employer shall exchange such information as may be necessary to satisfy Code section 403(b) or other requirements of applicable law. In the case of a Vendor that has ceased to be a Vendor eligible to receive contributions under the Plan or a Vendor holding assets under the Plan pursuant to a contract exchange described under Treasury Regulation § 1.403(b)-10(b)(2), the Participating Employer shall keep the Vendor informed of the name and contact information of the Participating Employer in order to coordinate information necessary to satisfy Code section 403(b) or other requirements of applicable law.

(d) Exchange of Information. To the extent that a Participating Employer enters into agreements with one or more Vendors in addition to the Board, the Employer shall be responsible for ensuring that the terms of all Vendor Contracts provide for the exchange of information among the Participating Employer, the Board and such other Vendors to the extent necessary to comply with the requirements of the Code and applicable Treasury Regulations. Such exchange of information shall include:

(1) Information from the Participating Employer as to whether the Participant has had a severance from employment (for purposes of the distribution restrictions under Code section 403(b)(11);

(2) The Vendor providing information to the Participating Employer or other Vendors concerning the Participant's or Beneficiary's Code section 403(b) contracts, custodial accounts, or retirement income accounts or qualified employer plan benefits (to enable a Vendor to determine the amount of any Plan loans and any rollover accounts that are available to satisfy the financial need under the hardship withdrawal rules (pursuant to Treasury Regulation § 1.401(k)-1(d)(3)(iv)(E)); and

(3) Information necessary in order for the Participating Employer to satisfy other tax requirements, including the following: (i) the amount of any Plan loan that is outstanding to the Participant in order for a Vendor to determine whether an additional Plan loan satisfies the loan limitations of Section 9.10(a) so that any such additional loan is not a deemed distribution under Code section 72(p)(1); (ii) information concerning the Participant's or Beneficiary's after-tax employee contributions in order for a Vendor to determine the extent to which a distribution is includible in gross income; and (iii) information relating to any Roth Contributions (including the time upon which such contributions were first received by the Vendor) necessary to determine the extent to which a distribution is a qualified distribution within the meaning of Code section 402A(d)(2).

(e) Changes in Investments and Contract Exchanges.

(1) Contributions Invested Under Funding Vehicle Provided by Board. All contributions to the retirement income accounts administered by the Board under the Plan shall be invested in accordance with the provisions of Article VI. No investment exchanges or contract exchanges with any other Vendor, regardless of whether the Vendor is eligible to receive contributions under the Plan, shall be permitted with respect to such contributions.

(2) Contributions Investment Under Funding Vehicles Provided by Vendors Other than Board. To the extent provided in the Vendor Contracts, a Participant may make changes in the investment of his Account balance among Vendors under the Plan. Further, to the extent provided in the Vendor Contracts, the Participating Employer may elect to allow each Participant to transfer the investment of his Account balance from a Vendor approved to receive contributions under the Plan to a vendor that is not eligible to receive contributions under the Plan. Any such exchange or transfer must be made in accordance with the requirements of Treasury Regulation section 1.403(b)-10(b)(2).

(f) Vendor Contracts Control Investment, Distribution and Claims. The terms of the individual Vendor Contract shall control the investment, distributions of, and loans made with respect to all Contributions made pursuant to such Vendor Contract, as well as the resolution of any claims relating to such Contributions.

8.04 Nondiscrimination Requirements. Notwithstanding any provisions of the Plan to the contrary, contributions made on behalf of a Participant by a Participating Employer that is described in Section 8.01 must meet the applicable nondiscrimination rules imposed by Code section 403(b)(12)(A), including the following requirements:

(a) Salary Reduction Contributions. To the extent required by applicable law and at least once during each Plan Year, each Participating Employer described in Section 8.01 must provide each Employee with notice of the Employee's effective opportunity to enter into a Salary Reduction Agreement with the Employer.

(b) Contribution Percentage.

(1) For each Plan Year, the Average Contribution Percentage ("ACP") of Highly Compensated Employees must bear a relationship to the ACP for Non-Highly Compensated Employees which satisfies either of the following tests for nondiscrimination:

(A) The ACP for Participants who are Highly Compensated Employees is not more than the ACP for Participants who are Non-Highly Compensated Employees multiplied by 1.25; or

(B) The ACP for Participants who are Highly Compensated Employees is not more than the ACP for Participants who are Non-Highly

Compensated Employees multiplied by 2, and the ACP for Participants who are Highly Compensated Employees does not exceed the ACP for Participants who are Non-Highly Compensated Employees by more than two (2) percentage points.

(2) If neither of the requirements of subsection (1)(A) or (1)(B) is satisfied, then the Excess Contributions with respect to Highly Compensated Employees shall be distributed, notwithstanding any other provisions of the Plan. Such Excess Contributions, including any income allocable thereto, shall be distributed beginning with the contributions made on behalf of Participants with the highest dollar amount of contributions, to the extent necessary to meet the requirements of subsections (1)(A) or (1)(B), whichever is met first. Any reduction in contributions shall be made first from After-Tax Contributions. After the After-Tax Contributions for such Plan Year have been reduced to zero, further reductions shall be made from Matching Contributions.

(3) Income or losses allocable to Excess Contributions in the After-Tax Contributions Account and the Matching Contributions Account shall be determined based on a method of adjustment as selected by the Board and as permitted under the Code.

(4) Distributions under this Section 8.04(b) shall be made no later than the last day of each Plan Year to the Participants on whose behalf such Excess Contributions were made for the preceding year.

(5) At any time during the Plan Year, the Employer may make an estimate of the amount of After-Tax Contributions or Matching Contributions that will be permitted under this Section 8.04(b) and may reduce the maximum permitted contributions for Highly Compensated Employees under Sections 4.03 and 4.05 to the extent the Employer determines in its sole discretion is necessary to satisfy at least one of the requirements of subsection (b)(1).

8.05 **Definitions**. For purposes of this Article VIII, the following definitions shall apply:

(a) Average Contribution Percentage means the average of the Contribution Percentages of the Eligible Participants in a group (calculated separately for each Participant in the group).

(b) Contribution Percentage means the ratio (expressed as a percentage) of the Participant's Contribution Percentage Amounts to the Participant's Compensation for the Plan Year (whether or not the Employee was a Participant for the entire Plan Year).

(c) Contribution Percentage Amount means the sum of the Matching Contributions and After-Tax Contributions made under the Plan on behalf of the Participant for the Plan Year.

(d) Eligible Participant means any Participant who is otherwise authorized under the terms of the Plan to make a contribution to the Plan during the Plan Year.

(e) Excess Contributions shall mean the amount by which After-Tax Contributions and Matching Contributions must be reduced under Section 8.03(b)(2) for any individual.

(f) Funding Vehicle shall mean the annuity contracts issued by an insurance company qualified to issue annuities, as defined in Code section 403(b)(1), the custodial accounts issued by a regulated investment company, as defined in Code section 403(b)(7), and the retirement income accounts, as defined in Code section 403(b)(9), utilized for funding benefits payable under the Plan and specifically approved by the Participating Employer for use under the Plan.

(g) Non-QCCO or Nonqualified Church-Controlled Organization shall mean a church-controlled tax-exempt organization that is that is neither a "church" within the meaning of Code

section 3121(w)(3)(A) and nor a "qualified church-controlled organization" within the meaning of Code section 3121(w)(3)(B).

(h) Vendor shall mean the Board and any other provider of a Funding Vehicle under the Plan.

(i) Vendor Contract shall mean an agreement between a Vendor and a Participating Employer or a Participant that constitutes or governs an annuity contract, custodial account, or retirement income account utilized as a Funding Vehicle under the Plan. No separate Vendor Contract shall be necessary with regard to an agreement with the Board in the case of a Participating Employer that remits contributions to the Board pursuant to this Plan.

ARTICLE IX
PAYMENTS OF BENEFITS TO PARTICIPANTS

9.01 Retirement Benefits. A Participant shall be entitled to a distribution of retirement benefits under this Plan following his/her retirement or separation from service with a Participating Employer after attaining age 59½. A Participant, with the written consent of his/her Spouse, may elect to receive payment of his/her Retirement Benefits in any of the forms of payment options described in Section 10.01; provided, however, that the Board in its sole discretion may waive this spousal consent requirement. Distributions pursuant to this Section 9.01 shall not be made earlier than 45 days following the later of the date the Participant retires or separates from service or the date of the most recent contribution to the Plan made on behalf of such Participant.

9.02 Pre-Retirement Termination Benefits.

(a) A Participant who separates from service with a Participating Employer shall be entitled to his or her entire Account balance in the Plan distributed in the form of payment options described in Section 10.01, or in the form of a direct rollover in accordance with the provisions of Section 9.11.

(b) Pre-retirement termination benefits shall be paid or transferred as soon as administratively feasible following the Board's receipt of a written election filed pursuant to this Section 9.02, along with the required written consent of the Participant's Spouse to such distribution; provided, however, that the Board in its sole discretion may waive this spousal consent requirement.

9.03 Pre-Retirement Death Benefits. If a Participant dies prior to the commencement of payment of retirement benefits under Section 9.01 or pre-retirement termination benefits under Section 9.02, the Participant's Beneficiary shall be entitled to a benefit equal to the Participant's Account balance, payable under one of the forms of payment provided in Section 10.01. If the Beneficiary is the Participant's surviving spouse, he or she may elect to postpone distribution of the Participant's Account until the date upon which the Participant would have reached age 73. If the Participant fails to designate a Beneficiary, or if no Beneficiary survives the Participant, the death benefits, if any, will be paid in accordance with Section 2.06 of this Plan.

9.04 Disability Benefits. A Participant who, prior to attaining age 59½, becomes eligible for disability benefits from his/her Participating Employer's long-term disability insurance plan or is determined, under Title II or XVI of the Social Security Act, to be disabled, shall be entitled to receive a distribution of his/her entire Account balance in the form provided pursuant to Section 10.01. Notwithstanding anything contained herein to the contrary, a Participant shall not be entitled to receive as a disability benefit under this Section 9.04 of any portion of his/her Account balance attributable to Salary Reduction Contributions and Roth Contributions unless he/she suffers a total and presumably permanent disability such that he/she is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.

9.05 Suspension of Distributions Upon Re-employment. A Participant who is receiving benefits from the Plan in the form of installment payments, as provided under Section10.01(b), may, with the written consent of his/her Spouse, elect to suspend payments from the Plan if he/she becomes re-employed by a Participating Employer. Such Participant shall be entitled to receive a distribution of his/her remaining Account balance (including any contributions made while he/she is re-employed) when he/she again retires or separates from service with a Participating Employer. Such Participant may then, with the written consent of his/her Spouse, elect to receive such distribution in either of the forms of payment options described in Section 10.01. The Board in its sole discretion may waive the spousal consent requirements described in this Section 9.05.

9.06 Cash-Out of Small Accounts. Notwithstanding any other provision of this Plan, in the case of a Participant who separates from service prior to attaining age 59½, the Board may, in its sole discretion, require the total value of the Account of any such Participant to be distributed if the total amount in such Account is not greater than five thousand dollars ($5,000). Mandatory distributions made pursuant to this Section 9.06 in any amount under $1,000 shall be paid to the Participant in a cash lump sum. Mandatory distributions in amounts from $1,000 to $5,000 shall be transferred to an individual retirement account in the Participant's name.

9.07 In-Service Distributions and Withdrawals of After-Tax Contributions. Notwithstanding the foregoing provisions of this Article IX, upon application and after receipt of a written spousal consent by the Board, a Participant may elect to receive a distribution described in subsection (a) or (b) below, whether or not the Participant has terminated from service with a Participating Employer. The Board in its sole discretion may waive the spousal consent requirements described in this Section 9.07.

(a) A Participant who has attained age 59½ may elect at any time to receive all or a portion of his/her entire Account balance in the Plan.

(b) A Participant who has not attained age 59½ may elect at any time to receive all or a portion of his/her After-Tax Contributions Account, including any earnings attributable to any After-Tax Contributions.

9.08 Hardship Withdrawals.

(a) Immediate and Heavy Financial Need**.** A Participant who has not yet begun to receive benefits under Section 9.01 above may, with the written consent of his/her Spouse, make a hardship withdrawal, first, of all or a portion of the Participant's After-Tax Contributions Account and Interdivision Employee Contributions Account, if any, and then, up to 100 percent of the amount remaining in the Participant's Salary Reduction Contributions Account and/or Roth Contribution Account and then up to 100 percent of the amount remaining in the Participant's Rollover Contributions Account, if any, in the event of an immediate and heavy financial need arising from—

(1) uninsured medical expenses described in Code section 213 and Treasury Regulations § 1.213-1 (as in effect for the year of withdrawal) incurred by the Participant, the Participant's spouse or any of the Participant's dependents (as defined in Code section 152);

(2) costs directly related to the purchase of a principal residence of the Participant (excluding mortgage payments);

(3) the payment of tuition and related educational fees for the next 12 months of post-secondary education for the Participant, or the Participant's spouse, children or dependents (as defined in Code section 152);

(4) payments necessary to prevent the eviction of the Participant from the Participant's principal residence or foreclosure on the mortgage on that residence;

(5) payments for burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents (as defined in Code section 152, without regard to Code section 152(d)(1)(B));

(6) expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to Code section 165(h)(5) and without regard to whether the loss exceeds 10 percent of adjusted gross income);

(7) expenses and losses (including loss of income) incurred by the Participant on account of a disaster declared by the Federal Emergency Management Agency ("FEMA"), provided that the Participant's principal 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; or

(8) other circumstances as established by the Secretary of Treasury or pursuant to applicable Treasury Regulations that are deemed immediate and heavy financial needs with respect to elective contributions.

As soon as practicable after the Board's determination that an immediate and heavy financial need exists with respect to the Participant, and following receipt of the required written spousal consent, the Board will pay to the Participant the amount requested by the Participant that is necessary to meet the need created by the hardship. The Board in its sole discretion may waive the spousal consent requirements described in this Section 9.08.'

(b) Distribution of Amount Necessary to Meet Need. A distribution is deemed necessary to satisfy an immediate and heavy financial need of a Participant if all of the following requirements are satisfied:

(1) The distribution is not in excess of the amount of the immediate and heavy financial need of the employee. The amount of an immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution.

(2) The Participant has obtained all other distributions currently available under this Plan, if any, or any other plans maintained by the Participant's Participating Employer; provided, however, that the Participant shall not be required to take counterproductive actions the effect of which would be to increase the amount of need.

(3) The Participant has provided to the Plan Administrator or its designee a representation in writing (including by using a permitted electronic medium), that the Participant has insufficient cash or other liquid assets reasonably available to satisfy the need, and the Plan Administrator or its designee does not have actual knowledge that is contrary to the representation. The Plan Administrator or its designee may provide for additional conditions to demonstrate that a distribution is necessary to satisfy an immediate and heavy financial need of the Participant.

(c) Exchange of Information. To the extent that the Participating Employer enters into agreements with providers of annuity contracts (as defined in Code Section 403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code Section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code Section 403(b)(9)) that are not administered by the Board, the Participating Employer shall be responsible for ensuring that the terms of such other agreements provide for the exchange of information among the Participating Employer, the Board and such other providers to the extent necessary to comply with the requirements of the Code and applicable Treasury Regulations. Such exchange of information shall include, in the case of a hardship withdrawal pursuant to this Section 9.08, the provider notifying the Participating Employer of the withdrawal in order for the Participating Employer to implement the resulting six-month suspension of the Participant's right to make Elective Deferrals and/or After-Tax Contributions under the Plan; provided however that, effective as of January 1, 2019, such suspension of employee contributions shall no longer be required.

9.09 Designation of Housing Allowance. Each year the Board shall designate the amount of payments to be made to a retired Participant during the following calendar year which is eligible to be

treated as housing allowance under Code section 107. Only amounts paid to a Participant who is a minister of the gospel within the meaning of Code section 107 may be designated as housing allowance under this Section 9.09.

9.10 Loans. Each Participant who is actively employed by a Participating Employer may, with the written consent of his/her Spouse, borrow amounts from his/her entire Salary Reduction Contributions Account, Roth Contributions Account, After-Tax Contributions Account, Rollover Contributions Account, Roth Rollover Contributions Account and Transfer Contributions Account, if any. All such loans shall be subject to such rules and guidelines as the Board shall prescribe from time to time, including procedures for applying for such loans. A Participant must provide the Board with the required written spousal consent prior to receiving a loan from any portion of his/her Account balance; provided, however, that the Board may in its discretion waive this spousal consent requirement. In addition, a loan to a Participant must, at a minimum, meet the following requirements:

(a) Principal Amount. The maximum principal amount of any loan balance owed by a Participant to this Plan shall not exceed the lesser of: (1) fifty thousand dollars ($50,000) reduced by the aggregate of the Participant's highest outstanding balances of such loans during the immediately preceding twelve- month period over the Participant's current outstanding loan balance on the date of the loan, or (2) fifty percent (50%) of a Participant's Account. For purposes of this limit, all plans of the Participating Employer shall be considered one plan. All loans shall be made effective as of the Valuation Date following the receipt of a properly filed loan application, and loan funds shall be disbursed by the Trustee as soon as practicable thereafter. The Board is authorized to adopt rules which either reduce the maximum principal amount of a loan or provide a minimum amount which may be loaned to a Participant.

(b) Maximum Term. The repayment term of any loan may not exceed five (5) years from the date on which the loan is made, unless the loan principal is used to acquire any dwelling unit which within a reasonable time is to be used as a principal residence of the Participant, in which case the maximum term shall not exceed fifteen (15) years.

(c) Interest Rate. Each loan shall bear a reasonable rate of interest as determined by the Board.

(d) Repayment. A Plan loan shall be repaid by payroll withholding over its term in level installment payments. As a condition precedent to approval of the loan, the Participant shall be required to authorize irrevocably payroll withholding in the amount of each installment, unless this requirement is waived by the Board.

(e) Collateral. A Plan loan shall be secured by up to fifty percent (50%) of the Participant's Account, and such other collateral as the Board may require from time to time. The Board may release any portion of such collateral that the Board determines is not required to adequately secure the repayment of such loan.

(f) Distribution of Accrued Benefit. If the Participant's Account balance is to be distributed prior to the Participant's payment of all principal and accrued interest on any loan to such Participant, the distribution shall include, as an offset, the amount of unpaid principal and accrued interest on the loan as of the date of such distribution.

(g) Notes. All loans shall be evidenced by an application or other document containing such terms and conditions as the Board shall require.

(h) Frequency. A Participant shall be permitted to have only one Plan loan outstanding at any one time.

(i) Exchange of Information with Vendors. To the extent that the Participating Employer enters into agreements with providers of annuity contracts (as defined in Code Section

403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code Section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code Section 403(b)(9)) that are not administered by the Board, the Participating Employer shall be responsible for ensuring that the terms of such other agreements provide for the exchange of information among the Participating Employer, the Board and such other providers to the extent necessary to comply with the requirements of the Code and applicable Treasury Regulations. To minimize the instances in which Participants have taxable income as a result of loans from the Plan, the Participating Employer shall take such steps as may be appropriate to ensure that all Plan loans comply with the limitations on loans set forth in Section 9.10(a), including, for example, the collection of information from other providers, and transmission of information requested by any other provider concerning the outstanding balance of any loans made to a Participant under the Plan or any other plan of the Participating Employer. The Participating Employer shall also take such steps as may be appropriate to collect information from providers and transmit information to any provider, concerning any failure by the Participant to timely repay any loans made to a Participant under the Plan or any other plan of the Participating Employer.

9.11 Direct Rollovers and Roth In-Plan Conversions.

(a) Direct Rollover. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 9.11, a distributee may elect at the time and in the manner prescribed by the Plan Administrator described in Section 11.01, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Roth In-Plan Conversions. Effective December 1, 2010, eligible distributees shall be permitted to make Roth In-Plan Conversions in accordance with the provisions of this Section 9.11(b). For purposes of this section, an eligible distributee is a distributee (as defined in Section 9.11(c)(3)) who is either an Employee or terminated Employee of a Participating Employer who has elected to permit Roth Contributions pursuant to Section 4.02, or the Beneficiary of such Employee or terminated Employee. Before January 1, 2015, to the extent such distributee is eligible to receive an eligible rollover distribution (other than an eligible rollover distribution from his Roth Contributions Account), the distributee may make a qualified rollover contribution (within the meaning of Code section 408A(e)) to his Roth Account. On and after January 1, 2015, an eligible Participant may make a qualified rollover contribution to his/her Roth Rollover Contributions Account even if such distributee is not eligible to receive an eligible rollover distribution under the Plan. Any portion of the qualified rollover contribution that has not already been includable in gross income is included for the year of the Roth In-Plan Conversion, or in such other year or years as may be provided by the applicable regulations or other guidance issued by the Internal Revenue Service.

(c) Definitions. For purposes of this Section 9.11, the following terms shall have the following meanings:

(1) Eligible rollover distribution: An "eligible rollover distribution" is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments made (not less frequently than annually) for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code as made applicable by section 403(b)(10) of the Code; and any hardship distribution made pursuant to Section 9.08.

The maximum amount which may be transferred in an eligible rollover distribution shall not exceed the maximum amount as defined in Code section 402(c)(2). A portion of

a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee distributions which are not includible in gross income. However, such portion may be transferred only to either: (i) a qualified defined contribution plan described in Code section 401(a) or 403(a), or an annuity contract described in Code section 403(b) (including a Code section 403(b)(7) custodial account and a Code section 403(b)(9) retirement income account) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible; (ii) an individual retirement account or annuity described in Code section 408(a) or (b) of the Code; or (iii) a Roth IRA described in Code section 408A.

(2) Eligible retirement plan: An "eligible retirement plan" includes any of the following to the extent that it accepts the distributee's eligible rollover distribution: an individual retirement account described in Code section 408(a); an individual retirement annuity described in Code section 408(b); a Roth IRA described in Code section 408A, an annuity contract described in Code section 403(b) (including custodial accounts described in Code section 403(b)(7) and retirement income accounts described in Code section 403(b)(9)); a qualified trust under Code section 401(a); an annuity plan described in Code section 403(a); an eligible plan under Code section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; and any other plan or arrangement determined to be, under applicable law, an eligible retirement plan with respect to a distribution from a Code section 403(b) plan.

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

(d) Direct rollover: A "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee. A direct rollover of a distribution from a Participant's Roth Contributions Account will only be made to another Roth elective deferral account under an applicable retirement plan described in Code section 402A(e)(1) or a Roth IRA described in Code section 408A, and only to the extent the rollover is permitted under the rules of Code section 402(c).

(e) Nonspouse Election. A nonspouse Beneficiary may elect, at the time and in the manner the Board prescribes, to have his death benefit distribution from the Plan paid directly to an individual retirement account that has been established on behalf of the nonspouse Beneficiary as an inherited IRA within the meaning of Code section 408(d)(3)(C), and that is specified by such Beneficiary in a direct rollover election.

9.12 Transfers from the Plan. Except as provided in Section 9.11 and this Section 9.12, the Plan does not permit transfers of a Participant's Account held by the Trustees to be transferred to another plan described in Code section 403(b) or any other retirement plan.

(a) Transfers to Regional Conference Plan. A Participant who is employed by a Regional Conference may elect to have his/her entire Account transferred, in accordance with the requirements of Treasury Regulation 1.403(b)-10(b)(3), to a plan described in Code section 403(b) that is maintained by the Regional Conference.

(b) Transfer of Transfer Contributions Account. A Participant may at any time elect to have his/her entire Transfer Contributions Account transferred to a plan described in Code section 403(b). Any such transfer must comply with the requirements Treasury Regulation section 1.403(b)-10(b)(3).

(c) Automatic Transfer. A Participant who terminates (or has terminated) employment with a Participating Employer and who is subsequently employed by another Employer that participates in this Plan, shall have his/her entire Account, if any, automatically transferred to such other Participating Employer's Plan immediately upon commencement of employment with such other Participating Employer. Any such transfer shall comply with the requirements of Treasury Regulation section 1.403(b)-10(b)(3).

9.13 Distributions to Participants with a Terminal Illness. Upon the written request of a terminally ill Participant eligible for an in-service distribution, on a form supplied by the Plan Administrator or its designee, and subject to the approval of the Plan Administrator or its designee, a withdrawal may be taken from the Participant's Account. The terminally ill Participant must provide the Plan Administrator with certification from a physician as having an illness or physical condition which can reasonably be expected to result in death in 84 months or less after the date of the certification. Withdrawals due to terminal illness are exempt from the 10% early withdrawal penalty and may be repaid to the Plan within 3 years of distribution. This Section will be operated in compliance with Section 326 of the SECURE 2.0 Act of 2022 and guidance issued by the IRS and Treasury.

9.14 Withdrawals Due to Federally Declared Disasters. A qualified Participant with a principal residence in a major disaster area during an incident period specified by FEMA who sustained an economic loss by reason of the disaster may submit a written request on a form supplied by the Plan Administrator or its designee, subject to the approval of the Plan Administrator or its designee, for a distribution not exceeding the lesser of $22,000 (indexed) or 100% of the Participant's Account balance. These distributions are exempt from the 10% early withdrawal penalty, are subject to taxation in equal amounts over a 3-year period (unless the Participant elects to be taxed entirely in the year of distribution) and may be repaid to the Plan within 3 years of distribution. This Section will be operated in compliance with Section 331 of the SECURE 2.0 Act of 2022 and guidance issued by the IRS and Treasury.

ARTICLE X
FORMS OF BENEFIT PAYMENT

10.01 Benefit Options. A Participant must elect in writing to receive his/her Retirement Benefits under one or any of the options described below. Subject to the provisions of Section 10.02, distribution of a Participant's entire Account shall be made, or begin to be made, upon a date elected by the Participant; provided, however, that the Participant must first provide the Board with written spousal consent to the benefit option selected.

(a) Lump Sum. The lump sum form of payment shall provide a single distribution on a date specified by the Participant equal to the value of all or a portion of the Participant's Account.

(b) Installment Payments. The installment form of payment shall permit a Participant to elect to have his/her Account paid out monthly, quarterly, semi-annually, or annually over a period of years selected by the Participant.

(c) Annuities. Effective as of July 1, 2016, the annuity form of payment shall provide a Participant with monthly, quarterly, semi-annual or annual payments from an annuity contract purchased from an issuer approved by the Board.

Notwithstanding the foregoing provisions of this Section 10.01, the Board may establish an IRA program or an annuity purchase program separate and apart from the Plan pursuant to which a Participant may give instructions that his/her Account is to be transferred to such program, with such Participant to look solely to the assets held under such program and to the sponsor of such program for the receipt of his/her retirement benefits.

10.02 Required Beginning Date. Notwithstanding any other provisions in the Plan, the distribution of the entire interest of each Participant must be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date. For purposes of this Section 10.02, a Participant's Required Beginning Date is April 1 following the later of the calendar year in which the Participant attains age 73 or the calendar year in which the Participant retires.

10.03 Minimum Distribution Requirements. Notwithstanding any other provisions in this Plan, all distributions under this Plan will be made in accordance with the requirements of Code section 401(a)(9) and the regulations thereunder. The provisions of this Section 10.03 shall thus override any distribution options in the Plan inconsistent with the requirements of Code section 401(a)(9). The following rules shall be applicable with respect to distributions from this Plan:

(a) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(1) If the Participant's surviving spouse (as determined under applicable federal law) is the Participant's sole Designated Beneficiary, distributions to the surviving spouse (as determined under applicable federal law) will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 73, if later. The surviving spouse may elect to be treated as the deceased employee for purposes of the required minimum distribution rules.

(2) If the Participant's surviving spouse (as determined under applicable federal law) is not the Participant's sole Designated Beneficiary, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, Section 10.03(a), other than Section 10.03(a)(1) will apply as if the surviving spouse were the Participant.

(5) For purposes of Section 10.03(a) and for purposes of Section 10.03(c), unless Section 10.03(a)(4) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 10.03(a)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 10.03(a)(1).

(b) Required Minimum Distributions During Participant's Lifetime.

(1) Amount of Required Minimum Distribution For Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be required to be distributed for each Distribution Calendar Year is the lesser of:

(A) The quotient obtained by dividing the Participant's Account Balance (not including any designated Roth Contributions and related earnings) by the distribution period in the Uniform Lifetime Table set for in Treasury Regulations § 1.401(a)(9)-9, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or,

(B) If the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Treasury Regulations § 1.401(a)(9)-9, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the Distribution Calendar Year.

(2) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 10.03(b) beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

(c) Required Minimum Distributions After Participant's Death.

(1) Death On or After Date Distributions Begin.

(A) Participant Survived By Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:

(i) The Participant's remaining Life Expectancy shall be calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving spouse shall be calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving spouse's death, the remaining Life Expectancy of the surviving spouse shall be calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(iii) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the Designated Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(iv) A surviving spouse who is the Designated Beneficiary of a deceased employee may elect to be treated as the deceased employee for purposes of the required minimum distribution rules.

(B) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death shall be the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(d) Death Before Date Distributions Begin.

(1) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in Section 10.03(c)(1).

(2) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distributions of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(3) Death of Surviving Spouse Before Distributions to Surviving Spouse are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole Designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse as provided under Section 10.03(a)(1), this section 10.03(d) will apply as if the surviving spouse were the Participant.

(e) Definitions. For purposes of this Section 10.03, the following terms shall have the following meanings:

(1) Designated Beneficiary. The individual who is designated as the Beneficiary under Article II of the Plan and is the "designated beneficiary" under Code section 401(a)(9) and Treasury Regulations § 1.401(a)(9)- 4.

(2) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin under Section 10.03(a). The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

(3) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Treasury Regulations § 1.401(a)(9)-9.

(4) Participant's Account Balance. The Account balance as of the last Valuation Date in the calendar year immediately preceding the Distribution Calendar Year (Valuation Calendar Year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account balance as of dates in the Valuation Calendar Year after the Valuation Date and decreased by distributions made in the Valuation Calendar Year after the Valuation Date. The Account balance for the Valuation Calendar Year includes any amounts rolled over or transferred to the Plan either in the Valuation Calendar Year or in the Distribution Calendar Year if distributed or transferred in the Valuation Calendar Year.

(5) Required Beginning Date. The date specified in Section 10.02.

(f) Deaths Occurring After December 31, 2019.

(1) Applicability. This Section 10.03(g) applies to Participants who die after December 31, 2019 and shall supersede any contradictory provisions of Section 10.03 with respect to such Participants except as otherwise provided in this Section 10.03(g). If a Participant dies before January 1, 2020 and the Participant's Designated Beneficiary dies after January 1, 2020, the provisions of this Section 10.03(g) shall apply to distributions to the beneficiary of the Participant's Designated Beneficiary. The intent of this Section 10.03(g) is to reflect compliance with the provisions of Section 401 of the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act") and guidance thereunder and shall be interpreted and applied in a manner consistent with such intent.

(2) No Designated Beneficiary. If there is no Designated Beneficiary, the deceased Participant's entire interest will be distributed in accordance with the rules described in Sections 10.03(a)(3), 10.03(c)(1)(B), and 10.03(d)(2), as applicable.

(3) Non-Eligible Designated Beneficiary. If the distributee of a deceased Participant's interest is a Designated Beneficiary who is not an Eligible Designated Beneficiary, the deceased Participant's entire interest will be distributed by December 31 of the calendar year containing the tenth anniversary of the Participant's death.

(4) Eligible Designated Beneficiary. If the distributee is a Designated Beneficiary who is an Eligible Designated Beneficiary, the deceased Participant's interest will be distributed in accordance with the rules described in Sections 10.03(a) and 10.03(d) (excluding provisions applicable when there is no Designated Beneficiary), provided that:

(A) an Eligible Designated Beneficiary may elect, instead of utilizing the life expectancy method of distribution described in Code section 401(a)(9)(B)(iii), to have the Participant's entire interest distributed to the Eligible Designated Beneficiary by December 31 of the calendar year containing the tenth anniversary of the Participant's death; and

(B) if the Eligible Designated Beneficiary dies before receiving distribution of the Eligible Designated Beneficiary's entire interest in the Participant's account, the Plan will distribute the remainder of such interest in full by December 31 of the calendar year containing the tenth anniversary of the Eligible Designated Beneficiary's death.

(5) Definition of Eligible Designated Beneficiary.

(A) An individual is an "Eligible Designated Beneficiary" of a Participant if the individual qualifies as a Designated Beneficiary and is:

(i) the Participant's surviving spouse (as determined under applicable federal law);

(ii) the Participant's child who has not reached the age of majority (as defined for purposes of Code section 401(a)(9)(F), subject to the provisions of Section 10.03(g)(5)(B);

(iii) an individual who is disabled, as defined in Code section 72(m)(7);

(iv) a chronically ill individual, as defined in Code section 401(a)(9)(E)(ii)(IV); and

(v) an individual not described in (i)-(iv) above who is not more than 10 years younger than the Participant.

(B) An individual who is the Participant's child shall cease to be an Eligible Designated Beneficiary as of the date the individual reaches the age of majority (as defined for purposes of Code section 401(a)(9)(F)) and the remainder of such individual's interest shall be distributed within 10 years after such date.

(C) The determination of whether a Designated Beneficiary is an Eligible Designated Beneficiary shall be made as of the date of death of the Participant.

(6) Trust. In the case of an applicable multi-beneficiary trust, as such term is defined in Code section 401(a)(9)(H)(v), the provisions of Code section 401(a)(9)(H)(iv) shall be applied to determine the application of the rules described in this Section 10.03(g) with respect to such trust.

(7) Qualified Annuity. This Section 10.03(g) shall not apply to any "qualified annuity," as such term is defined in Section 401(b)(4)(B) of the SECURE Act, that was a binding annuity contract in effect on December 20, 2019 and at all times thereafter, or to any annuity or similar distribution method that is excluded from the application of Section 401(b)(4)(B) of the SECURE Act by subsequent regulation or guidance. Such qualified annuity shall be subject to the rules otherwise provided in this Section 10.03.

10.04 Trusts As Designated Beneficiaries. References in this Plan to the life expectancies or lives of designated Beneficiaries who are individuals shall include individuals who are beneficiaries of a

trust which is designated as a Beneficiary, provided that the trust is an "eligible trust." A trust is an "eligible trust" if all of the following conditions are met:

(a) The trust is a valid trust under state law, or would be but for the fact that there is no corpus.

(b) The trust is irrevocable or, if revocable, will become irrevocable upon the Participant's death.

(c) The beneficiaries of the trust who are beneficiaries with respect to the trust's interest in the Participant's benefit are identifiable from the trust instrument within the meaning of Treasury Regulations § 1.401(a)(9)-4, Q&A 5.

(d) The Participant provides the Board with a list of all the beneficiaries of the trust, along with a description of the portion of the trust to which they are entitled and any conditions on their entitlement; and certifies that, to the best of the Participant's knowledge, such list is correct and complete and that all the other requirements listed in subsections (a) through (c) have been met; provided, however, the Participant must provide the Board with a copy of the trust instrument on request.

If a trust meets the foregoing requirements, the relevant life expectancy of the designated beneficiary for purposes of calculating distributions shall be the life expectancy of the trust beneficiary who has the shortest life expectancy. A trust that does not meet the foregoing requirements will be treated as having no life expectancy, but still may be designated as a Participant's Beneficiary.

ARTICLE XI
PLAN ADMINISTRATION

11.01 Plan Administrator. Except as provided in Section 8.03(b), the Board shall serve as the administrator of the Plan and shall administer the Plan in accordance with its terms.

11.02 Membership of the Board. The members of the Board shall be elected by NADCOM in accordance with the bylaws of the Board.

11.03 Powers and Duties of the Board. The Board shall have such other duties and powers as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the following:

(a) to construe and interpret the Plan, decide all questions of eligibility and determine the amount, manner and time of payment of any benefits hereunder;

(b) to prescribe procedures to be followed by Participants or Beneficiaries filing applications for benefits;

(c) to prepare and distribute, in such manner as the Board determines to be appropriate , information explaining the Plan;

(d) to provide quarterly reports to each Participant on the contributions made to each Participant's Account (including the date on which such contributions are received) and on the performance of individual Investment Funds in which each Participant's Account is invested;

(e) to receive from the Participating Employers and from Participants such information as shall be necessary for the proper administration of the Plan;

(f) to furnish the Participants or the Participating Employers, upon request, such annual reports with respect to the administration of the Plan as are reasonable and appropriate;

(g) to receive, review and keep on file (as it deems convenient or proper) financial reports received from the Trustee;

(h) to appoint or employ individuals to assist in the administration of the Plan and any other agents it deems advisable, including legal counsel;

(i) to make all determinations as to the right of any person to a benefit pursuant to Article IX;

(j) to establish rules for the administration of the Plan and the transaction of its business;

(k) to maintain a list of Employers who are eligible to participate in the Plan;

(l) to delegate from time to time to the Administrative Committee, or to any other committee from time to time established by the Board, any of its powers and duties as it deems appropriate for the effective administration of the Plan;

(m) to report to NADCOM significant changes and financial trends involving the Plan on an annual basis;

(n) to designate the amount of payments to be made to a retired Participant during the following calendar year which is eligible to be treated as housing allowance under Code section 107; and

(o) to exchange information with Participating Employers to the extent necessary to administer the Plan and comply with the requirements of Code section 403(b) and the applicable regulations.

11.04 Rules and Decisions. The Board may adopt such rules as it deems necessary, desirable, or appropriate. All rules and decisions of the Board shall be uniformly and consistently applied to all Participants in similar circumstances. When making a determination or calculation, the Board shall be entitled to rely upon information furnished by a Participant or Beneficiary, the Participating Employer, the legal counsel of the Participating Employer, or the Trustee.

11.05 Administrative Committee. The members of the Administrative Committee shall be selected in accordance with the bylaws of the Board.

11.06 Powers and Duties of the Administrative Committee. The Administrative Committee shall be responsible for those duties delegated to it from time to time by the Board, including the following duties and powers:

(a) to recommend employment of Adventist Retirement personnel to NAD, subject to any budget guidelines established by the Board;

(b) to retain such legal and/or financial consultants as it deems advisable;

(c) to make recommendations to the Board regarding financial statements, audit reviews and budgets;

(d) to make recommendations to the Board on amendments to the Plan;

(e) to supervise the performance of third-party vendors, and to make recommendations to the Board regarding the employment and termination of employment of any third-party vendors;

(f) to develop procedures for the education of Employees and Participants regarding communication, recordkeeping, and distribution of Plan benefits, and to report such procedures to the Board;

(g) to receive and process any appeals of denials of claims for benefits under the Plan and any Plan interpretation requests;

(h) to receive and process any withdrawal requests made pursuant to Section 9.02

(i) to monitor contributions and transmittals from Participating Employers; and

(j) to carry out any other duties or functions as may be delegated to it from time to time by the Board.

11.07 Application and Forms for Benefits. The Board may require a Participant or Beneficiary to complete and file with the Board an application for retirement benefits, pre-retirement termination benefits, and all other forms approved by the Board, and to furnish all pertinent information requested by the Board. The Board may rely upon all such information so furnished it, including the Participant's or Beneficiary's current mailing address.

ARTICLE XII
CLAIMS PROCEDURE

12.01 **Filing of Claim**. A Plan Participant or Beneficiary shall make a claim for Plan benefits by filing a written request with the Board. The Board shall have complete and sole discretion in considering whether to accept or deny a claim for Plan benefits.

12.02 **Denial of a Claim**. If a claim is wholly or partially denied, the Board shall furnish the Participant or Beneficiary with written notice of the denial within sixty (60) days of the date the original claim was filed. This notice of denial shall provide:

(a) The specific reason or reasons for denial;

(b) A specific reference to pertinent Plan provisions on which denial is based; A description of any additional information needed to perfect the claim and an explanation of why such information is necessary; and

(c) An explanation of the Plan's claim procedure.

12.03 **Review of Denial**. The Participant or Beneficiary shall have sixty (60) days from receipt of a denial notice in which to make written application for review by the Board.

12.04 **Decision upon Review**. The Board shall issue a decision on such review within sixty (60) days after receipt of an application for review as provided in Section 12.03. The decisions of the Board shall be binding on all parties.

ARTICLE XIII
THE TRUST FUND AND TRUSTEE

13.01 Existence of Trust. The Board has entered into a Trust Agreement with the Trustee to hold the funds accumulated in the retirement income accounts administered by the Board under the Plan.

13.02 Exclusive Benefit Rule. The Trust Fund shall be received, held in trust, and disbursed by the Trustee in accordance with the provisions of the Trust Agreement and this Plan. Subject to Code section 414(p), no part of the Trust Fund shall be used for or diverted to purposes other than for the exclusive benefit of Participants and their Beneficiaries or the payment of reasonable administrative expenses. For this purpose, assets will be treated as diverted if there is a loan or other extension of credit from assets in the account to an Employer. No person shall have any interest in, or right to, the Trust Fund or any part thereof, except as specifically provided for in this Plan or the Trust Agreement or both.

13.03 Appointment and Removal of the Trustee. The appointment, removal, and terms and conditions of employment of the Trustee shall be determined by the Board.

13.04 Powers of Trustee. The Trustee shall have such powers to hold, invest, reinvest, or to control and disburse assets of the Trust Fund as set forth in the Trust Agreement or this Plan. The Trustee shall also have the authority to make allocations with respect to individual Participant's Accounts and to notify Participants of the amount of their Account balances at least annually.

13.05 Integration of Trust. The Trust Agreement shall be deemed to be a part of this Plan, and all rights of Participants or others under this Plan shall be subject to the provisions of the Trust Agreement.

13.06 Delegation of Authority. The Trustee may authorize any agent or agents to carry out their duties, and may employ such counsel, auditors, and other specialists and such clerical, actuarial and other services as it may require in carrying out the provisions of this Plan.

ARTICLE XIV
AMENDMENT AND TERMINATION

14.01 **Right to Amend**. The Board may amend the Plan at any time; provided, however, that any amendment which affects the amount of Basic Contributions under Section 4.04 or Matching Contributions under Section 4.05 shall be subject to the approval of NADCOM. No modification or amendment shall make it possible for assets of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of Participants and their Beneficiaries. No amendment to the Plan shall be adopted if it would operate either directly or indirectly to reduce the value of a Participant's nonforfeitable interest in the amounts in his/her Account as of the time of the amendment.

14.02 **Right to Terminate**. NADCOM may terminate the Plan at any time.

14.03 **Cessation of Participation**. In accordance with rules and procedures from time to time established by the Board, a Participating Employer may terminate participation in this Plan upon ceasing all future contributions to this Plan and providing proper written direction to the Board. Unless the Board exercises the right to require payment of all benefits as provided in Section 14.04, amounts maintained in the Accounts of affected Participants shall remain to be used by the Trustees to pay benefits to or on behalf of such affected Participants in accordance with applicable provisions of the Plan.

14.04 **Distribution upon Termination**. In the event of termination of the Plan pursuant to Section 14.02 or the Participating Employer's cessation of participation in the Plan pursuant to Section 14.03, the Accounts of all Participants shall be fully vested and nonforfeitable. The Board, in its sole discretion, shall have the authority to distribute amounts maintained in Participant Accounts in the form of a single lump sum payment; provided, however, that in the event of such distribution, the Participating Employer shall not make contributions to an alternative section 403(b) contract that is not part of the Plan during the prior beginning on the date of Plan termination and ending twelve (12) months after the distribution of all assets from the Plan, except as permitted in the applicable Treasury Regulations.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.01 Exclusive Benefit Rule. Subject to the provisions in Code section 414(p) relating to qualified domestic relations orders, all property and funds of the Plan, along with any earnings (or losses) thereon from investments, will be retained for the exclusive benefit of Participants and their Beneficiaries or the payment of reasonable administrative expenses. For this purpose, assets will be treated as diverted if there is a loan or other extension of credit from assets in the account to a Participating Employer. No person will have any interest in, or right to assets in this Plan, except as specifically provided for in this Plan.

15.02 Responsibilities of Parties. The Board shall be responsible for the administration and management of the retirement income accounts administered by the Board under the Plan. The Trustee shall have exclusive responsibility for the management and control of the assets of the retirement income accounts administered by the Board under the Plan. All other assets of the Plan shall be administered, managed, and controlled in accordance with the terms of the Vendor Contracts.

15.03 Fees and Expenses. The Trustee is authorized to deduct from the Plan's funds, contributions, and/or earnings thereon, the expenses and fees necessary or appropriate to the administration of the Plan, including but not limited to (a) expenses and fees attributable to each Participant's Account and (b) an allocable share of the Board's or the Trustee's operating expenses. The Trustee shall have complete discretion to allocate expenses of administration to individual accounts on any basis established by the Trustee and uniformly applied to all Accounts. The Trustee is authorized to reimburse the Board for any such expenses and fees attributable to the Board's services in administering the Plan.

15.04 Notification of Mailing Address. Each Participant who is employed by a Participating Employer shall register from time to time with his/her Participating Employer, in writing, such person's post office address and change of post office address. A Participant who has terminated his/her NAD employment and any other person entitled to benefits hereunder shall register from time to time with the Board in writing, such person's post office address and change of post office address. Any check representing any payment due hereunder, and any communication forwarded to a Participant or Beneficiary at the last known address as indicated by the records of the Board, shall constitute adequate payment to such person and be binding on such person for all purposes of the Plan. The Board shall not be under any obligation to search for or ascertain the whereabouts of any such person.

15.05 Unclaimed Benefits. If any benefits payable to, or on behalf of, a Participant are not claimed within three (3) years from the date of entitlement, and if the Participant cannot be located at his/her last provided mailing address, such Participant shall be presumed dead and the post-death benefits, if any, under this Plan shall be paid to his/her Beneficiary if he/she is then living and can be located. If the Participant's Beneficiary is not then living or cannot be located, or if no Beneficiary was effectively named, the Participant's Account shall be paid in a lump sum or in periodic installments, as determined by the Board, as described in Section 2.06 of this Plan.

15.06 Nonalienation of Benefits. Benefits payable under the Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution or levy of any kind, either voluntary or involuntary (except as may be provided pursuant to a court order regarding alimony or other payments for the support of a spouse, former spouse, or other relative of a Participant, to the extent permitted under Code section 414(p)) prior to actually being received by the person entitled to the benefits under the terms of the Plan. Any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder shall be void. The amounts from time to time contributed to the Plan hereunder shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to benefits under the Plan.

15.07 Facility of Payment. Whenever, in the Board's opinion, based on such medical evidence as may be required by the Board, a person entitled to receive any payment of a benefit under the Plan is under a legal disability or is incapacitated in any way so as to be unable to manage such person's financial affairs, the Board may, to the extent permitted by law, and in its sole and complete discretion, make payments directly to the person, to the person's legal representative, or to a relative or friend of the person to be used exclusively for such person's benefit, or apply any such payment for the benefit of the person in such manner as the Board deems advisable. Any benefit payment (or installment thereof) made in accordance with the provisions of this Section 15.07 shall completely discharge the obligation for making such payment under the Plan.

15.08 Military Service. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Code. Effective January 1, 2007, in the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined by section 414(u) of the Code), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

15.09 IRS Levy. Notwithstanding Section 15.06, the Board may pay from a Participant's or Beneficiary's Account balance the amount that the Board finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

15.10 Governing Law. This Plan shall be administered, and its validity, construction, and all rights hereunder shall be governed by the laws of the State of Maryland. If any provision of the Plan shall be held invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective.

15.11 Limitations on Liability. Neither the Board nor the Administrative Committee shall be liable to any person or entity for any of its acts carried out hereunder in good faith and based upon the information available at the time.

15.12 Nonguarantee of Employment. Nothing contained in this Plan shall be construed as a contract of employment between the Participating Employer and any Employee, or as a right of any Employee to be continued in the employment of the Participating Employer, or as a limitation of the right of the Participating Employer to discharge any of its employees, with or without cause.

15.13 Interpretation.

(a) Savings Clause. Each provision hereof shall be independent of each other provision hereof, and, if any provision of this Plan proves to be void or invalid as to any Participant or group of Participants, such provision shall be disregarded and shall be deemed to be null and void and no part of this Plan; but such invalidation of any such provision shall not otherwise impair or affect this Plan or any of the provisions or terms thereof.

(b) Use of Terms. Any words herein used in the masculine shall be read and be construed in the feminine where they would so apply. Words in the singular shall be read and construed as though used in the plural in all cases where they would so apply.

(c) Headings Not Part of Agreement. Headings of sections and subsections of the Plan are inserted for convenience of reference. They shall not constitute part of the Plan and are not to be considered in the construction thereof.

[signature on following page]

CARES ACT APPENDIX

ARTICLE I
CONSTRUCTION AND DEFINITIONS

1.01 Effective Date. This CARES Act Appendix is effective as of March 27, 2020 and shall be interpreted and applied to comply with the Coronavirus Aid, Relief, and Economic Security Act and applicable Internal Revenue Service regulations and guidance (the "CARES Act").

1.02 Inconsistent Provisions. This CARES Act Appendix supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this CARES Act Appendix.

1.03 Definitions. Except as otherwise provided in this CARES Act Appendix, terms defined in the Plan document will have the same meaning in this CARES Act Appendix. The following definitions apply specifically to this CARES Act Appendix:

(a) A "Coronavirus-Related Distribution" means a distribution to a Qualified Individual during the period beginning January 1, 2020 and ending December 30, 2020. The total amount of Coronavirus-Related Distributions to a Qualified Individual pursuant to this CARES Act Appendix from all plans maintained by an Employer (and any member of any controlled group which includes the Employer) shall not exceed $100,000. The Coronavirus-Related Distributions from the Plan to a Qualified Individual were not permitted to exceed the amount of the individual's Account balance.

(b) Qualified Individual.

(1) A "Qualified Individual" means any individual who meets one or more of the following criteria:

(a) the individual was diagnosed with COVID-19 by an approved test;

(b) the individual's spouse or dependent (as defined in Code section 152) was diagnosed with COVID-19 by an approved test;

(c) the individual has experienced adverse financial consequences as a result of:

(i) the individual or the individual's spouse, or a member of the individual's household was quarantined, furloughed or laid off, or had work hours reduced due to COVID-19;

(ii) the individual, the individual's spouse, or a member of the individual's household was unable to work due to lack of childcare due to COVID-19;

(iii) closing or reducing hours of a business owned or operated by the individual, the individual's spouse, or a member of the individual's household due to COVID-19; or

(iv) the individual, the individual's spouse, or a member of the individual's household had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19; or

(d) the individual satisfied any other criteria determined by the Department of the Treasury or the IRS.

(2) Alternate payees and Beneficiaries of deceased Participants are not treated as Qualified Individuals.

(3) The Board or its designee could rely on an individual's certification that the individual satisfied the criteria to be a Qualified Individual unless the Board or its designee had actual knowledge to the contrary. The requirement that the Board or its designee not have actual knowledge that is contrary to an individual's certification does not mean that the Board or its designee had an obligation to inquire into whether an individual had satisfied one of more of the criteria to be a Qualified Individual.

(4) For purposes of this Section:

(a) "COVID-19" means either the virus SARS–CoV–2 or coronavirus disease 2019;

(b) "an approved test" means a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug, and Cosmetic Act);

(c) a "member of the individual's household" means someone who shares the individual's principal residence; and

(d) a "spouse" means an individual's spouse as determined under applicable federal law.

ARTICLE II
CORONAVIRUS-RELATED DISTRIBUTIONS

2.01 Coronavirus-Related Distribution. An active Employee Participant who was a Qualified Individual was permitted to take one or more Coronavirus-Related Distributions. The provisions of this Section apply notwithstanding any limitation in the Plan on partial distributions or any otherwise applicable Plan or administrative limits on the number of allowable distributions. Active Employee Participants that were Qualified Individuals were permitted to request Coronavirus-Related Distributions in accordance with procedures established by the Board or its designee. Coronavirus-Related Distributions were made on a pro-rata basis from all available contribution sources, subject to any exclusions established by the Board or its designee.

2.02 Repayment of Distribution. To the extent permitted under Section 4.09 of the Plan, a Participant who received a Coronavirus-Related Distribution (from this Plan or another eligible retirement plan, as defined in Section 4.09 of the Plan) may make 1 or more contributions to the Plan, as a rollover contributions, in an aggregate amount not to exceed the amount of such Coronavirus-Related Distribution, provided that any such repayment must occur during the 3-year period beginning on the day after the date of receipt of the Coronavirus-Related Distribution.

ARTICLE III
WAIVER OF 2020 REQUIRED MINIMUM DISTRIBUTIONS

3.01 Waiver of 2020 Required Minimum Distributions. Notwithstanding Sections 9.03, 10.02. or 10.03 of the Plan document, for a Participant or Beneficiary who would have been required to receive required minimum distributions in 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 1, 2021) but for the enactment Code section 401(a)(9)(I) ("2020 RMDs"), and who would have satisfied that requirement by receiving distributions that are either (1) equal to the 2020 RMDs, or (2) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the participant, the joint lives (or joint life expectancies) of the participant and the participant's Designated

Beneficiary, or for a period of at least 10 years (Extended 2020 RMDs), the waiver of 2020 required minimum distributions pursuant to Code section 401(a)(9)(I) was administered as follows:

(a) Participants and Beneficiaries who received their 2020 RMD in 2020 were notified that they may be able to rollover such proceeds to a qualified plan or IRA as an indirect rollover.

(b) For Participants and Beneficiaries who received their first required minimum distribution prior to 2020 and were scheduled to receive their 2020 RMD (including an Extended 2020 RMD) before the end of 2020, such amount was paid unless the Participant or Beneficiary elected, through the required process of the Board or its designee, that such amount not be paid.

(c) For Participants who had not yet received a required minimum distribution but would have been required to start required minimum distributions in 2020 except for the CARES Act waiver, effective after March 30, 2020, the 2020 RMD (including an Extended 2020 RMD) was not paid (though Participants and Beneficiaries could elect to receive any distribution otherwise permitted under the terms of the Plan).

(d) For purposes of the direct rollover provisions of the Plan, effective after March 30, 2020, the 2020 RMDs and Extended 2020 RMDs were treated as eligible rollover distributions but only if they were paid with a distribution of 100% of such Participant's account balance in the Plan.