

The background of the entire page is an aerial photograph of a coastline. In the upper portion, there is a green field, possibly a golf course, with a sand trap. Below the field is a sandy beach. The ocean waves are breaking, creating white foam. The water transitions from a light blue near the shore to a deep, dark blue further out.

# Aon Pooled Employer Plan

Summary Plan Description for the Eligible Employees  
of Ryman Corporate Properties, LLC

January 1, 2026



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# Part 1 – Plan Provisions Applicable Specifically to Employees Described in this Summary Plan Description

## Introduction

### Summary Plan Description for Certain Participating Employers

This is the Summary Plan Description (“SPD”) for the Aon Pooled Employer Plan (the “Plan” or “Aon PEP”) as applicable to eligible employees of Ryman Corporate Properties, LLC. (“Employer”) on and after January 1, 2025 (the “Effective Date”).

The retirement benefit that you receive from the Plan will depend on the amounts contributed to the Plan by you, your vested interest in amounts contributed to the Plan by your Employer for your benefit, your vested interest in amounts transferred to your account from any other eligible plan, and the investment performance of amounts in your account.

### Plan Type

The Plan intends to qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”). It also is a special type of multiple employer defined contribution plan, known as a “pooled employer plan” within the meaning of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), that is maintained by Aon Consulting, Inc. (“Aon”) for employers that have adopted the Plan (“Participating Employers”) and executed an appropriate Adoption Agreement. Your Employer has become a Participating Employer and specified in its Adoption Agreement the elective provisions of the Plan that apply to it and its eligible employees. The Plan provisions that apply to each Participating Employer are referred to in this SPD as an “Employer Portion.” The Plan provisions that apply to you and other eligible employees of your Employer and its affiliates that are Participating Employers are referred to in this SPD as “your Employer’s Portion.”

Aon is the pooled plan provider and plan administrator of the Plan, as described in the Code and ERISA. Aon is part of the worldwide organization headed by Aon plc, a leading global professional services firm providing a broad range of retirement, investment, risk, and health solutions. Aon has retained Voya Financial, Inc. (“Voya”) to serve as the recordkeeper for the Plan. Voya is responsible for maintaining Plan records with respect to participants’ Plan accounts and effectuating participants’ Plan investment elections, processing Plan loans, withdrawals, and distributions, and providing certain other administrative services for the Plan.

The Plan is designed to encourage and assist you in saving for retirement through your ability to make before-tax contributions, Roth contributions, after-tax contributions, and rollover contributions to the Plan, receive allocations of any Employer contributions made to the Plan for which you may be eligible, and invest your account balance under the Plan. Your account balance will include any amounts in your account under the Ryman Hospitality Properties 401(k) Savings Plan (“Predecessor Plan”), previously maintained by your Employer, when the Predecessor Plan is merged with and into the Plan.

The Plan for your Employer is intended to qualify as a safe harbor 401(k) plan.



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### **SPD Content**

The provisions of the Plan that apply specifically to you under your Employer's Portion are described in the "Features of the Plan" section below in Part 1 of this SPD. The provisions of the Plan that are generally applicable to Plan participants of Participating Employers, and other optional provisions that may be applicable to participants if elected by a Participating Employer in its Adoption Agreement (which optional provisions are summarized in the "Features of the Plan" section below if they are applicable to you), are described in Part 2 of this SPD.

Please read this entire SPD carefully. If any details are not clear, or if you have any questions, you should follow the procedures regarding how to obtain more information that are described online at [aonpep.voya.com](http://aonpep.voya.com), through the Voya Retire mobile app, or by calling the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

### **Plan Sponsor – Employer Portion**

Ryman Corporate Properties, LLC is treated as the sponsor of the Plan with respect to the Employer, except with respect to the administrative duties of Aon as the pooled plan provider of the Plan, to the extent provided by the Code and ERISA.

Ryman Corporate Properties, LLC can be contacted as follows:

Ryman Corporate Properties, LLC  
One Gaylord Drive  
Nashville, TN 37214

### **Disclaimers**

This SPD is intended to be a summary of relevant Plan provisions as currently in effect and is not meant to modify Plan terms in any way. If there is any conflict between this SPD and the Plan document, the Plan document will govern. You and your beneficiaries should not rely on any oral description of the Plan or its benefits because the written terms of the Plan will always govern.

Aon at any time may make changes to the Plan, in content or administration, as it deems appropriate, and these changes may be implemented even if they have not yet been communicated to you.

Each Participating Employer at any time may amend its Adoption Agreement, including but not limited to provisions regarding eligibility and contributions, or withdraw from the Plan, subject to Plan terms.

This SPD does not constitute a contract of employment or otherwise affect the rights of you or your Employer to terminate your employment.



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## Features of the Plan

### Eligibility and Participation

#### *Eligibility*

In general, employees of your Employer who are located in the U.S. and who are nonunion employees (not collectively bargained) are eligible for the Plan effective on and after the Effective Date. Any casual employees and employees who reside or work primarily in Puerto Rico are ineligible to join the Plan. See the “Eligibility and Participation” section in Part 2 of this SPD for additional eligibility conditions.

#### *Participation*

If you are an eligible employee, you may commence participation in the Plan as of the first day of any payroll period that begins coincident with or after the date you attain age 18 and complete one month of service (or as soon as administratively practicable thereafter). You may make rollover contributions to the Plan at any time while you are an eligible employee.

If you were a participant in the Predecessor Plan on the Effective Date, you automatically are a participant in the Plan on the Effective Date.

Information on the enrollment process will be provided to all newly eligible employees.

### Employee Contributions

#### *Regular Employee Contributions*

You decide how much you want to contribute to the Plan. You may contribute a percentage (up to 75%) of your eligible pay, or a specified dollar amount of your eligible pay, on a before-tax, Roth, or after-tax contributions basis. Your contributions are subject to certain Plan and IRS limits.

#### *Catch-up Contributions*

If you are age 50 or older by the end of the calendar year, you can make additional catch-up contributions on a before-tax or Roth basis, above the regular IRS limits that apply to employees who are not eligible for catch up contributions. You do not make a separate election for catch-up contributions.

If you are eligible, catch-up contributions will automatically be made based on your existing elections for before-tax or Roth contributions once you have reached the regular annual contribution limits. If you do not want to make any catch-up contributions, you will need to stop your contributions before your catch-up contributions begin.

Catch-up contributions are described in more detail in Part 2 of this SPD.

### Rollover Contributions

If you are an eligible employee, even prior to the date on which you become eligible to contribute to the Plan or to receive allocations of employer contributions, you may make rollover contributions to the Plan or rollover distributions from an eligible retirement plan, as more fully described in Part 2 of this SPD.

When you make a rollover contribution to the Plan, you continue to defer federal and (in most states) state and local income taxes on any rollover amounts that are otherwise subject to income taxes and on any earnings with respect to rollover amounts.



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### **Employer Contributions**

You are eligible for the following Employer contributions if you satisfy the applicable eligibility requirements:

#### *Matching Contributions*

Your Employer will help you save for the future by matching 100% of the first 4% of your eligible pay that you contribute to the Plan each pay period as before-tax or Roth contributions. These matching contributions will be deposited into your Plan account as soon as practicable after each payroll period.

#### *Nonelective Contributions*

Your Employer may make a discretionary nonelective contribution to your Plan account if you have completed one month of service and are actively employed by your Employer on the last day of the calendar year for which the nonelective contribution is made. The amount of any nonelective contribution is determined by your Employer annually and such amount, if any, will be deposited into your Plan account after the end of the Plan Year.

### **Eligible Pay**

For purposes of determining employee and Employer contributions, eligible pay generally is defined as your W-2 compensation for federal income tax withholding and reporting purposes, plus any before-tax contributions you make under the Plan and under any cafeteria plan of the Employer. Eligible pay excludes the following: reimbursements, expense allowances, fringe benefits, moving expenses, deferred compensation, welfare benefits, distributions from a deferred compensation plan, all amounts realized from the exercise of a non-statutory option or when restricted stock or other property becomes freely transferable or is no longer subject to a substantial risk of forfeiture, all amounts realized from the sale, exchange, or other disposition of stock acquired under a statutory stock option, and all other amounts that receive special tax benefits, such as premiums for group-term life insurance.

The eligible pay you receive each pay period will be used to calculate employee contributions and matching contributions.

### **Vesting**

Vesting is a term that refers to your rights to amounts in your account. You're always 100% vested in your before-tax, Roth, after-tax, and rollover contributions and related investment returns. You are also 100% vested in any Employer contributions made in the Aon PEP and the related investment returns.

## **Investment Options**

You have various investment options in which to invest your Plan account balance. These include a series of Target Retirement Portfolios, Core Investment Funds (with passively-managed and actively-managed options), and a Self-Directed Brokerage Account, as more fully described in Part 2 of this SPD. You also will have access to certain additional investment advisory services, including no-cost online advice and fee-based professional management services.

## **Loans**

You may borrow up to 50% of your vested account balance in accordance with Plan rules (as more fully described in Part 2 of this SPD), subject to a minimum loan amount of \$1,000 and a maximum loan amount of \$50,000 (or \$100,000 if for a federally declared disaster), while you are employed by your Employer. You may only have one loan outstanding at any time, except that you may continue to maintain any loans you may have had under the Predecessor Plan until you repay them.

## **Withdrawals**

The following types of in-service withdrawals from your Plan account (including amounts from the Predecessor Plan) are available under the Plan, as more fully described in Part 2 of this SPD:

- After-tax contributions: You may withdraw amounts attributable to your after-tax contributions at any time.
- Rollover contributions: You may withdraw amounts attributable to your rollover contributions at any time.
- Hardship: You may make a withdrawal of amounts attributable to your employee before-tax and Roth contributions if you incur certain hardships, as more fully described in Part 2 of this SPD.
- Age 59½ or Disability: You may withdraw amounts from your entire vested account balance after attaining age 59½ or becoming disabled under the terms of the Plan.
- Emergency Expenses: If you (or your family) incur an unforeseeable or immediate financial need, you may withdraw the lesser of \$1,000 or your vested balance in the Plan one time per calendar year.
- Federally-declared Disasters: If the area where you reside incurs a federally declared disaster, you may withdraw up to \$22,000 from the Plan.
- Victims of Domestic Abuse: If you are a victim of domestic violence, you may withdraw the lesser of \$10,000 (indexed) or 50% of your vested balance from the Plan.

## **Distribution Options**

You are eligible to receive a distribution from your entire vested account balance under the Plan after your employment with all Participating Employers terminates. The available distribution options are described in Part 2 of this SPD.

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## Part 2 – General Plan Provisions

### Eligibility and Participation

You are eligible to participate in the Plan if you are an eligible employee of your Employer. See Part 1 of this SPD for information on the eligibility requirements for your Employer. In any case, the following individuals are not eligible to participate in the Plan:

- Leased employees.
- Employees who are nonresident aliens with no United States source income from the Employer.
- Collectively bargained employees unless the collective bargaining agreement expressly provides for their coverage.
- Individuals who are not classified by an Employer as its common-law employees, even if any such individual is treated as an employee under common-law employment principles, or if a court or administrative agency determines retroactively that such an individual has been a common-law employee of the Employer and not an independent contractor.

If you are an eligible employee and you have met the Plan's participation requirements, you will be able to enroll in the Plan as of the first day of the first pay period coincident with or following the date on which you satisfy the Plan's eligibility requirements. Your deductions will begin as soon as administratively practicable thereafter, depending on the timing of when you enroll in the Plan. See the "Enrollment" section for more information.

#### Long-term Part-time Employees

To the extent that you are not deemed an eligible employee solely as a result of any service requirement of your Employer (as detailed in the "Features of the Plan" section in Part 1 of this SPD), you may be eligible to participate in the Plan as a "long-term part-time employee" as described below.

If you otherwise are an eligible employee who completes at least 500 hours of service with the Employer during two consecutive 12-month periods, you are considered a "long-term part-time employee." The first 12-month period begins on your hire date, and subsequent 12-month periods begin on the next January 1 after your hire date and on each January 1 thereafter. Any 12-month periods beginning before January 1, 2021 are excluded.

You will be eligible to enroll in the Plan as of the first day of the first pay period in January following completion of this service requirement. Your deductions will begin as soon as administratively practicable thereafter, depending on the timing of when you enroll in the Plan.

Long-term part-time employees are eligible to make employee contributions (on a before-tax, Roth, or after-tax contributions basis) and rollover contributions to the Plan.

## Enrollment

You will receive additional enrollment information via mail and/or email within two weeks after you become eligible to participate in the Aon PEP. Once you become eligible, go to [aonpep.voya.com](https://aonpep.voya.com) or download the Voya Retire mobile app and select “Register Now” on the login screen. As part of the registration process, you will receive a code through the most convenient method you have on file with Voya (text, email, or mail). You will also be prompted to set up your username and password for online and mobile access. Alternatively, you may contact the Aon PEP Retirement Service Center at 1-833-AON-9PEP (1-833-266-9737) and speak with a customer service associate to enroll.

When enrolling, you generally must make the following decisions:

- Designate the amount, if any, you wish to contribute to the Plan. You may elect to contribute any whole percentage, from 1% to 75%, or a specified dollar amount of your eligible pay, as either before-tax contributions, Roth contributions, or after-tax contributions.
- Choose the investment funds in which you want to have your and your Employer’s contributions invested.
- Specify the percentage of your and your Employer’s contributions to be allocated to each selected investment fund

However, your Employer may choose to provide for automatic enrollment of its eligible employees, as a result of which before-tax contributions automatically will be made from your eligible pay unless you affirmatively elect otherwise. If your Employer has chosen to provide for automatic enrollment of eligible employees under its Employer Portion, Part 1 of this SPD will describe the automatic enrollment provisions that apply to you.

The percentage or amount of your eligible pay that you elect to contribute to the Plan will remain in effect until you cancel or change your contributions election. Canceling or changing your contributions election on a prospective basis can be accomplished by either following the procedures described online at [aonpep.voya.com](https://aonpep.voya.com), through the Voya Retire mobile app, or by calling the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

## Beneficiary

You should name a beneficiary at the time you join the Plan. This is the person (e.g., individual or trust) that will be paid the proceeds of your vested account balance, if any, upon your death. If you are married, your beneficiary is your surviving spouse at the time of your death, unless your spouse consents to your designation of another person as named beneficiary in accordance with the procedures described online at [aonpep.voya.com](https://aonpep.voya.com) or through the Voya Retire mobile app. For all purposes under the Plan, “spouse” means a person to whom you are legally married for federal income tax purposes.

If you are not married, you may name whomever you wish to be your beneficiary. However, your beneficiary designation will be revoked if you are later married (or remarried), at which time your spouse automatically will become your beneficiary. As mentioned in the preceding paragraph, though, you may name another person to be your beneficiary if your spouse consents to your designation.

Whether you are married or not married, your beneficiary designation may be superseded by a qualified domestic relations order (“QDRO”) that designates an alternate payee. See the “Assignment of Benefits” section for more information on QDROs.

## Contributions

### Employee Contributions

As an eligible employee, you may elect to save a percentage (up to 75%) or specified dollar amount of your eligible pay each payroll period on a before-tax, Roth, or after-tax basis, or in any combination of those three types of contributions, as may be permitted by your Employer under its Employer Portion. Your before-tax, Roth and after-tax contributions may be eligible for Employer matching contributions if specified by your Employer under its Employer Portion. See the “Features of the Plan” section in Part 1 of this SPD to determine if you are eligible to make employee contributions to your Employer’s Portion under the Plan.

Note that tax law requirements provide certain limits on the amount you can contribute to the Plan (or other qualified retirement savings plan) as well as the amount of eligible pay that may be taken into account for Plan purposes. You can view the current IRS limits online at [voya.com/irslimits](https://www.voya.com/irslimits).

#### *Before-tax Contributions*

If you elect to make before-tax contributions, that means that you pay no current federal and, in most cases, state or local income taxes on the contributions at the time they are deducted from your paycheck. Your compensation is reduced by the amount of your before-tax contributions. Your before-tax contributions do not reduce your Social Security payroll withholdings or Social Security benefits. Investment returns under the Plan on your before-tax contributions accumulate on a tax-deferred basis. Before-tax contributions and related investment returns are subject to applicable income taxes when distributed by the Plan unless timely rolled over to an eligible retirement plan.

Certain limits apply to the amount you can contribute each year. You can view the current IRS limits online at [voya.com/irslimits](https://www.voya.com/irslimits).

#### *Roth Contributions*

Unlike before-tax contributions, Roth contributions are deducted from your eligible pay on an after-tax basis. Any investment returns on your Roth contributions accumulate in the Plan on a tax-deferred basis (the same as before-tax contributions) but, unlike before-tax contributions, Roth contributions are not subject to federal income taxes when distributed as a qualified distribution.

A distribution of Roth amounts generally is a “qualified distribution” if it occurs at least five years after the year of your first Roth contribution under the Plan or Predecessor Plan (counting the first year as part of the five) and is made after you attain age 59½, on account of your disability, or on or after your death. A distribution that is not a qualified distribution will be partially included in gross income if there are earnings in your account. As with before-tax contributions, Roth contributions will not reduce the amount of your compensation that is considered for Social Security payroll withholdings or Social Security benefits.



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Certain limits apply to the amount you can contribute each year. You can view the current IRS limits online at [voya.com/irslimits](https://voya.com/irslimits).

#### *After-tax Contributions*

You also may save through the Plan by making after-tax contributions. For purposes of the Plan, “after-tax contributions” means your contributions, other than any Roth contributions, that you make to the Plan on an after-tax basis. Your after-tax contributions, which generally are deducted from your eligible pay, will not reduce the amount of your compensation that is considered for Social Security payroll withholdings or Social Security benefits. Investment returns under the Plan on your after-tax contributions accumulate on a tax-deferred basis but are subject to applicable income taxes when distributed by the Plan unless timely rolled over to an eligible retirement plan. After-tax contributions are not taxable again when they are distributed by the Plan.

Certain limits apply to the amount you can contribute each year. You can view the current IRS limits online at [voya.com/irslimits](https://voya.com/irslimits).

#### *Catch-up Contributions*

In each year that you are age 50 or older by the end of the year, you may save more under the Plan by making catch-up before-tax or Roth contributions. Catch up contributions allow eligible participants who are nearing retirement to increase their savings if they have made the maximum dollar amount of combined before-tax and Roth contributions otherwise permitted by the Plan. If you are eligible and want to make catch-up contributions, you should choose your savings rate accordingly.

You do not make a separate election under the Plan if you want to make catch-up contributions. If you are eligible for catch-up contributions in a particular year and are making before-tax or Roth contributions (or a combination of both), the total dollar amount of your contribution limit automatically will be increased for that year up to the catch-up limit. An increased catch-up limit is available to you from age 60 to age 63.

Catch-up contributions are eligible for employer matching contributions and will be treated like before-tax and Roth contributions for purposes of withdrawals, loans, and investment options.

Certain limits apply to the amount you can contribute each year. You can view the current IRS limits online at [voya.com/irslimits](https://voya.com/irslimits).

#### *Rollover Contributions*

All eligible employees may make rollover contributions to the Plan of eligible rollover distributions from another qualified plan, an individual retirement account (“IRA”), or other eligible retirement plan as defined in the Code.

You generally may roll over to the Plan before-tax amounts under an eligible retirement plan, Roth balances from another qualified plan, and after-tax amounts under an eligible retirement plan other than an IRA. You cannot roll over to the Plan any amounts in a Roth IRA or any after-tax amounts you may have in an IRA. There are certain other rollover rules that apply and exceptions that may limit a rollover contribution to the Plan.

### *Making Your Contribution Decisions*

Once you decide how much to save, you should then decide whether to make before-tax contributions, Roth contributions, after-tax contributions, or a combination thereof. Before making decisions about how to save, you may want to:

- Review the “Features of the Plan” section in Part 1 of this SPD for provisions regarding any Employer matching or nonelective contributions for which you may be eligible under the Plan.
- Understand how to obtain the maximum possible Employer matching contributions.
- Review the tax implications of your available contribution options.
- Review the Plan’s withdrawal rules, limits, and tax consequences.
- Examine how IRS and Plan restrictions may affect you.
- Consult a financial advisor.

The elections you make will have different effects on your taxable income. The following table summarizes key differences in the tax treatment for the types of contributions you can make to the Plan:

Employee Contribution Type	Taxed When Contributed	Taxed While Invested	Taxed When Distributed <sup>1</sup>
Before-tax	No	No	Yes
Roth	Yes	No	No <sup>2</sup>
After-tax	Yes	No	No – Contributions Yes – Investment Earnings

Some items to consider include:

- Your tax bracket when you receive a distribution from the Plan may be lower or higher than it is when you make your contributions.
- When you save on a before-tax basis, you are reducing the amount of current federal and, in most cases, state and local taxable income by the amount of your savings. Your before-tax contributions and related investment returns generally are taxable when they are distributed by the Plan.
- Roth contributions do not reduce the amount of your current taxable income. Roth contributions will not be taxed again when distributed. Your related investment earnings on your Roth contributions also generally are not subject to federal income taxes when they are distributed by the Plan if the distribution is a qualified distribution.
- After-tax contributions do not reduce the amount of your current taxable income but will not be taxed again when distributed by the Plan. Investment returns on your after-tax contributions generally are taxable when they are distributed by the Plan.
- After-tax contributions and related investment earnings can be withdrawn at any time.

<sup>1</sup> An additional 10% tax **may** apply to taxable distributions that occur prior to 59-1/2

<sup>2</sup> Investments earnings are not taxed if qualification requirements are met

- Any matching contributions and nonelective contributions your Employer may make to the Plan, and their related investment returns, will be subject to any applicable income taxes at the time of distribution by the Plan.
- Any distribution by the Plan of taxable amounts prior to age 59½ may be subject to a 10% additional federal tax unless an exception to this tax applies (see the “Early Withdrawals and Distributions” section).
- You may delay income taxes on otherwise taxable amounts that are distributed in an eligible rollover distribution and timely rolled over to an IRA or other eligible retirement plan. In that case, taxable amounts generally will be subject to applicable income taxes at a later date when distributed from the eligible retirement plan.

### *Changing Your Contribution Rate*

You may change your contributions rate, including stopping or resuming your contributions, as of any future pay period. When you make a change, your election will take effect as soon as practicable (usually within one or two pay periods).

You may not elect different savings rates for different types of eligible pay. Whatever contribution election you make will apply to all of your eligible pay

### *Automatic Contribution Rate Escalator*

The Plan includes a feature that allows you to elect automatic contribution increases. This may facilitate your ability to reach your retirement goals. With this option, you can specify an incremental increase of your before-tax and Roth contributions that occurs on a periodic basis. You determine the incremental percentage increase and set a maximum contribution percentage (not exceeding 75% of your eligible pay), then determine when the increases start, and how often they are implemented (one-time, quarterly, semi-annual, or annual). You can enroll in or discontinue this feature at any time.

## **Employer Contributions**

Your Employer may elect to make Employer matching contributions or nonelective contributions, or both, under its Employer Portion. See the “Features of the Plan” section in Part 1 of this SPD to determine if your Employer has elected to make any Employer contributions to the Plan.

### *Matching Contributions*

Any matching contributions your Employer may elect to make to the Plan will be based on your eligible before-tax, Roth, and, if permitted by your Employer, after-tax contributions. Catch-up contributions are also eligible for matching contributions. See the “Features of the Plan” section in Part 1 of this SPD to determine if your Employer has elected to make matching contributions to the Plan under its Employer Portion and the amount of any such matching contributions.



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### *Nonelective Contributions*

Any Employer nonelective contributions your Employer may elect to make to the Plan are designed to provide a base benefit to eligible employees, including those who are not contributing to the Plan. The “Features of the Plan” section in Part 1 of this SPD describes the nonelective contributions, if any, your Employer may elect to make to the Plan under its Employer Portion.

### **Eligible Pay**

The Plan uses a specific definition of eligible pay for purposes of determining the amount of any employee contributions you may make to the Plan and any employer contributions, including matching and nonelective contributions, that your Employer may elect to make. See the “Features of the Plan” section in Part 1 of this SPD for information on the definition of eligible pay that applies under your Employer’s Portion.

### **IRS Limits**

IRS requirements provide certain limits on the amount you can contribute to the Plan (or any other qualified 401(k) plan) as well as the amount of eligible pay that may be taken into account for Plan purposes in any calendar year. You can view the current IRS limits online at [voya.com/irslimits](http://voya.com/irslimits).

## **Investing in Your Account**

All employee and Employer contributions made to the Plan are held in a trust and invested in accordance with your instructions among one or more available investment alternatives established under the Plan. You may change your investment elections or transfer amounts from any available investment option to another (subject to any investment option restrictions) at any time.

### **Available Investment Options**

The Plan offers a variety of investment alternatives, some of which may be subject to certain restrictions.



### *Target Retirement Portfolios*

Target Retirement Portfolios are designed to simplify your investment decisions by providing an age-appropriate investment option. The year in the Target Retirement Portfolio name refers to the approximate year when you expect to retire and commence distributions under the Plan. You can select a single Target Retirement Portfolio with the date closest to your planned retirement date.

An age-appropriate Target Retirement Portfolio has been selected to be the qualified default investment alternative (“QDIA”) for participants who do not make an affirmative investment election under the Plan.

The table below shows the Plan QDIA based on year of birth for an employee.

Year of Birth	Target Retirement Portfolio
1957 or before	In Retirement Portfolio
1958-1962	Target Retirement 2025 Portfolio
1963-1967	Target Retirement 2030 Portfolio
1968-1972	Target Retirement 2035 Portfolio
1973-1977	Target Retirement 2040 Portfolio
1978-1982	Target Retirement 2045 Portfolio
1983-1987	Target Retirement 2050 Portfolio
1988-1992	Target Retirement 2055 Portfolio
1993-1997	Target Retirement 2060 Portfolio
1998-2002	Target Retirement 2065 Portfolio
After 2002	Target Retirement 2070 Portfolio

Many Target Retirement Portfolios start out with more assets in growth-oriented investments, such as stocks, when the target retirement date is far away and there is time to ride out the short-term market ups and downs, in order to increase your likelihood of generating better long-term returns (although better long-term returns are not guaranteed). Over time, a Target Retirement Portfolio gradually shifts its asset allocation to invest in more conservative investments, such as bonds and stable value funds, that provide more stability as the target retirement year approaches.

*Core Investment Fund Options*

The Plan gives you the option to create your own mix of investments from a range of asset class funds. If you are a do-it-yourself type of investor and are comfortable making investment decisions, you can build and manage your own diversified portfolio by picking from the Plan’s menu of core investment fund options.

The available core investment fund options represent broad asset categories – from relatively conservative to relatively aggressive. They also include a combination of passively-managed and actively-managed funds as shown below.

Passively-managed Core Investment Funds	Actively-managed Core Investment Funds
	Capital Preservation
U.S. Bond Index	U.S. Bond
S&P 500 Index	U.S. Large Company Stock
U.S. Small & Mid Cap Stock Index	U.S. Small & Mid Company Stock
Non-U.S. Stock Index	Non-U.S. Stock

In general, “passively-managed” investments incur lower management expenses and transaction costs. They tend to remain close to market averages for investment returns. Because they reflect market indices, passively managed index investments are relatively simple to select and evaluate.

“Actively-managed” investment funds, on the other hand, are managed by investment managers based on their decisions about appropriate investments. Investment managers spend time researching individual companies and gathering extensive data about financial performance, business strategies, and management characteristics in order to identify and invest in stocks they think will produce better returns than the overall market based on the investment objectives of the particular fund. Actively-managed investment funds may have higher management and transaction fees when compared to passively-managed investments.

*Automatic Rebalancing*

If you elect to invest your Plan account in more than one fund, the percentage allocation to each fund may shift over time because the value of your investments in each fund will change. As your investment values fluctuate, they become either a larger or a smaller percentage of your overall investment portfolio.

You have the option of having your account automatically rebalanced quarterly, semi-annually, or annually, according to your investment allocations on file for future contributions. This way, your asset allocation percentage will remain the same, regardless of market changes.

Before you elect the rebalancing feature, you should review each of your investment options carefully.

### *Self-directed Brokerage Account*

A self-directed brokerage account, called a Personal Choice Retirement Account (“PCRA”), is another investment option available to you under the Plan. The PCRA is established under the Plan in your name and is administered by Charles Schwab & Co. (“Schwab”).

A PCRA provides access to thousands of investment options, including mutual funds, exchange-traded funds, bonds, and individual stocks. However, certain types of investments are not permitted under the Plan’s PCRA due to potential tax issues and administrative limitations. A PCRA is designed for investors who have a good understanding of investment markets and sound knowledge of investment principles. A PCRA generally takes more time, knowledge, and research for you to manage the investment of your Plan account. There also may be additional charges associated with the PCRA, including transaction fees for the purchase or sale of securities.

The PCRA option is designed for maximum investment flexibility because it allows you to invest in any permissible individual securities or funds. Once you have established a PCRA, you can transfer up to 90% of your Plan account balance (excluding any loan balances) into the PCRA. If the PCRA makes up 90% or more of your total account balance, you will not be able to make additional investments into the PCRA.

You should consider the PCRA option only if you want to take an active role in managing the investment of your Plan account and you understand the potential risks involved. If you have used an investment broker before, this option may be of particular interest to you. If you are unsure of your ability to invest your retirement funds in the PCRA, you should first consult a qualified financial advisor.

You should carefully read all the information that will be provided about the PCRA when you request that a PCRA be established. You are responsible for your own investment decisions and any risks, including investment losses, associated with those decisions.

Visit [aonpep.voya.com](http://aonpep.voya.com), log in through the Voya Retire mobile app, or call the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737) to obtain more information about the PCRA.

### *Investment Information*

Detailed information about the available investment options under the Plan, including investment fund fact sheets, are available at [aonpep.voya.com](http://aonpep.voya.com) or through the Voya Retire mobile app. The fund fact sheets describe the investment objectives and risk/return characteristics for each investment fund under the Plan. They also discuss the type and diversification of assets making up the investment portfolio and identify the fund’s investment manager.

### *Investment Directions and Changes*

You may make changes in your investment elections by following the procedures described online at [aonpep.voya.com](http://aonpep.voya.com), through the Voya Retire mobile app, or by calling the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737). Any investment elections or transfers must be made by following the procedures established under the Plan. The Plan Administrator, Plan Administrative and Investment Committee, Voya, or the investment fund manager may place restrictions on the frequency or amount of any fund trading.

## **Investment-related Services**

The Plan offers you access to investment advisory services through Voya Retirement Advisors, a Voya company. This service can provide you with a forecast of your chance to reach your retirement goals along with specific savings and fund recommendations based on your objectives. There are two advisory options available to you. Visit [aonpep.voya.com](https://aonpep.voya.com), log in through the Voya Retire mobile app, or call the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737) to obtain more information about this service and any associated fees.

### *Online Advice*

Online Advice is a web-based service for participants seeking advice to help make their own investment decisions. Based on information you provide, the Online Advice tool will display a retirement forecast of current choices and investment and saving recommendations. This option is available at no additional cost to you.

### *Professional Management*

Professional Management is a service designed for participants who would rather have investment professionals actively manage their Plan investments. This service provides ongoing assessments of your progress and automatic updates to keep you on target with your investment goals. It also will personalize your profile and provide periodic account optimization and progress reports. This option is available for an additional monthly fee charged to your Plan account.

## **Fees and Expenses**

Certain costs associated with the administration of the Plan may be paid from Plan assets. Generally, such expenses will be charged to each Employer Portion and allocated to individual participant accounts in a manner determined by the Plan Administrator. For example, each participant's account may be charged a periodic fee to cover such charges. However, costs associated with an action that is directly attributable to your Plan account (e.g., a loan initiation fee) will be allocated in their entirety to your account.

The fees charged by the Plan are described in the participant fee disclosure available online at [aonpep.voya.com](https://aonpep.voya.com) or through the Voya Retire mobile app. Information on the expenses related to the investment funds can be found in the fund fact sheets.

## **Additional Investment Option Information**

All of the investment fund options under the Plan are subject to the risks and rewards associated with securities markets. There is the potential for gain as well as loss. You are solely responsible for the selection and monitoring of your investments under the Plan. None of the Plan Administrator, the Plan Administrative and Investment Committee, your Employer, or Voya (including any of their respective officers, employees, or agents) is empowered to advise you as to the manner in which your Plan account should be invested, except that you may obtain investment advice from Voya Retirement Advisors if you enroll in Voya's investment advisory services as described in the "Investment-related Services" section.

You should select your investment options based on your overall goals, taking into account that the investment risk and expected rate of return varies among the available options, and discuss your investment goals with a qualified investment advisor. You should evaluate the investment options

available under the Plan in the same way you would evaluate any investment to determine whether you are comfortable with the potential investment risk and reward.

Plan fees and expenses are factors to consider when making investment decisions. Other factors to consider include, but are not limited to, asset class, investment risk, objectives and strategies, trading policies, expected retirement date, historical fund performance, and your expected retirement date.

The Plan is intended to constitute a plan governed by ERISA Section 404(c). ERISA Section 404(c) generally provides that if participants and beneficiaries in an individual account plan (such as the Plan) exercise control over assets in their plan accounts, then no person who is otherwise a fiduciary will be liable for any loss, or by reason of any breach, which results from the exercise of control by participants and beneficiaries.

You are urged to review the information describing each investment option prior to making any investment decision. Remember, you will bear the full impact of any gains or losses of the investment option(s) you choose.

## **Vesting**

Vesting refers to how much of your Plan account you own. See the “Vesting” section in Part 1 of this SPD for the vesting provisions that apply to your Employer’s Portion.

### **Employee Contributions**

You are always 100% vested in amounts attributable to your contributions (before-tax, Roth, after-tax, and rollover contributions and related investment returns). These amounts belong to you at all times.

### **Employer Contributions**

#### *Matching Contributions*

If applicable, your Employer may require you to complete a period of service to be vested in part or all of any Employer matching contributions and related investment returns. See the “Features of the Plan” in Part 1 of this SPD for more information regarding the vesting provisions that apply under your Employer’s Portion.

#### *Nonelective Contributions*

If applicable, your Employer may require you to complete a period of service to be vested in part or all of any Employer nonelective contributions and related investment returns. See the “Features of the Plan” in Part 1 of this SPD for more information regarding the vesting provisions that apply under your Employer’s Portion.

### **Vesting Service**

Years of vesting service may be calculated in a different manner than years of eligibility service. Vesting service is measured based on passage of time during your employment with the Employer, including service credited under the Predecessor Plan.

## **Forfeitures**

If your employment with your Employer terminates before you are 100% vested in any Employer matching contributions and nonelective contributions, your nonvested account balance will be forfeited on the earlier of the fifth anniversary of your termination date if you do not return to employment with the Employer before then or the date on which you receive a distribution of your vested account balance. The forfeited portion may be used to satisfy future Employer contribution requirements, pay allowable Plan expenses, or fulfill other purposes permitted by the Plan.

## **Rehires**

If you are rehired by the Employer within 12 months after your employment terminates, the period from your termination date to your rehire date generally will be counted in determining your eligibility to participate (if participation eligibility is based on elapsed time rather than hours of service) and vesting.

If you return to employment with your Employer within five years after your termination of employment and you previously received a distribution of your vested account balance, your forfeited balance will be reinstated if you repay to the Plan the amount of the distribution. The distribution must be repaid to the Plan within five years after your rehire date; otherwise, the forfeited amounts will not be reinstated.

If your employment with your Employer terminates prior to your attaining full or partial vesting on any Employer contributions and you have not made any before-tax or Roth contributions to the Plan, your previous period of employment will be disregarded for purposes of determining your eligibility to participate and vesting in new Employer contributions when you are rehired by a Participating Employer, unless you are rehired within five years or, if greater, a period equal to your prior total service.

## **Withdrawals While Actively Employed**

The Plan is designed to help you save for retirement but also recognizes that you need flexibility in your retirement program. That is why the Plan offers several ways to receive your money from the Plan, even if you are still working for your Employer. See the "Taxation of Benefits" section for additional information on taxes associated with a withdrawal.

### **Withdrawals of After-tax and Rollover Contributions**

You may withdraw all or any part of the amounts attributable to your after-tax contributions or rollover contributions (including related investment returns) at any time. Separate elections apply to withdrawals of amounts in after-tax accounts, before-tax rollover accounts, and Roth rollover accounts.

### **Hardship Withdrawals**

You may make a hardship withdrawal from amounts attributable to your before-tax contributions and Roth contributions (including related investment returns). The money you withdraw must be needed for:

- Payment of non-reimbursed medical expenses for yourself or your spouse, your dependents, or your Plan beneficiary
- Purchase of your primary residence (excluding mortgage payments)
- Payment of post-secondary tuition and related educational fees due within the next 12 months for yourself or your spouse, child, dependent, or Plan beneficiary

- Prevention of mortgage foreclosure on or eviction from your primary residence
- Payment for funeral expenses for your deceased parent, spouse, child, dependent, or Plan beneficiary
- Payment for repair of damage to your primary residence which would qualify as a casualty deduction (regardless of whether the loss exceeds 10% of adjusted gross income or whether the losses result from a federally declared disaster)
- Payment for expenses and losses (including lost income) as the result of a FEMA-declared disaster

You can withdraw only up to the amount necessary to meet your financial need, which can include taxes that will be due on your withdrawal when you receive it.

### **Withdrawals After Attaining Age 59-1/2 or Disability**

When you reach age 59½ or become disabled under the terms of the Plan, you may withdraw all or any part of your vested account balance. A separate election is required to withdraw all or any part of your Roth account.

### **Withdrawals for Emergency Expenses**

If you (or your family) incur an unforeseeable or immediate financial need, you may withdraw the lesser of \$1,000 or your vested balance in the Plan one time per calendar year. No additional early withdrawal taxes will apply to this withdrawal.

You may repay to the Plan all or any part of this withdrawal. You will not be permitted to make another emergency expense withdrawal during the next three calendar years unless you repay the amount you withdrew either directly to the Plan or via subsequent salary contributions.

### **Withdrawals for Federally Declared Disasters**

If the area where you reside incurs a federally declared disaster, you may withdraw up to \$22,000 from the Plan. No additional early withdrawal taxes will apply to this withdrawal. You may repay to the Plan all or any part of this withdrawal provided you are eligible to make a rollover contribution to the Plan at the time of repayment.

### **Withdrawals for Domestic Violence Victims**

If you are a victim of domestic violence, you may withdraw the lesser of \$10,000 (indexed) or 50% of your vested balance from the Plan. No additional early withdrawal taxes will apply to this withdrawal. You may repay to the Plan all or any part of this withdrawal within three years of the original distribution date provided you are eligible to make a rollover contribution to the Plan at the time of repayment.

### **Qualified Birth or Adoption Withdrawals**

You may elect to receive a distribution of up to \$5,000 within one year after the birth or adoption of a child. The amount of the distribution is limited to amounts attributable to your employee and rollover contributions in the Plan. You may repay to the Plan all or any part of a qualified birth or adoption distribution you receive from the Plan, provided you are eligible to make a rollover contribution to the



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Plan at the time of repayment and you make the repayment within three years of the original distribution date.

#### **Type of Money Used for Withdrawals**

Money for withdrawals will be taken from the various portions of your Plan account in a liquidation order established by the Plan Administrator. The money for withdrawals will be taken on a prorated basis from each of your investment options, excluding the PCRA. Amounts (if any) in your PCRA need to be transferred to a Target Retirement Portfolio or Core Investment Fund option in order to be withdrawn.

#### **Applying for a Withdrawal**

To apply for a withdrawal, follow the procedures described online at [aonpep.voya.com](https://aonpep.voya.com), through the Voya Retire mobile app, or call the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

#### **Additional Withdrawal Options**

You may be entitled to certain additional withdrawal options under the Plan that were available under a Predecessor Plan in which you were a participant. If so, they are described in Part 1 of this SPD.

## **Loans**

As described below, you may obtain a Plan loan while you are still working for your Employer. A loan can be a desirable alternative to an in-service withdrawal. By obtaining a Plan loan, you are in effect borrowing from your Plan account and paying yourself (your Plan account) back with interest. You do not pay income taxes on the borrowed money if you repay the loan in accordance with the loan terms. The interest and principal that you repay are deposited into your Plan account.

Visit [aonpep.voya.com](https://aonpep.voya.com) or log in through the Voya Retire mobile app to view a copy of the Loan Policy or call the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737) to obtain more information about a Plan loan.

#### **Eligibility**

Loans are available to active employees of a Participating Employer. Former employees, alternate payees, and surviving beneficiaries cannot obtain a new loan.

#### **Loan Limits**

Generally, you may have only one loan outstanding at any time. An exception applies if you have outstanding loans from a Predecessor Plan that are transferred to the Plan, in which case you may not apply for a new Plan loan until those outstanding loans are repaid.

You can borrow only from your vested account balance. The minimum amount of a Plan loan is \$1,000. The sum of the outstanding balances (including principal and interest) of all loans made to you under the Plan, a Predecessor Plan, or any other qualified retirement plan maintained by any Participating Employer or member of its controlled group, cannot exceed the lesser of:

- \$50,000 (or \$100,000 if for a federally declared disaster), reduced by the highest outstanding balance of all loans from the Plan and those other plans made to you over the last 12 months, or

- 50% of your vested account balance in the Plan, reduced by any amounts under a Predecessor Plan which are attributable to deductible contributions made prior to January 1, 1987 or which are subject to certain joint and survivor annuity requirement

However, the maximum loan amount will be reduced to the extent it exceeds the difference between your vested account balance and any vested amount in your PCRA and certain Predecessor Plan accounts at the time the loan is made. PCRA funds and certain types of Predecessor Plan accounts are not included when calculating Plan loan limits. Refer to the Loan Policy for additional details.

*Example: How much you can borrow from the Plan*

If your vested before-tax account value is \$88,000 and you have had no other Plan loans outstanding in the past 12 months, you could borrow the following amount:

Lesser of:

(a) \$50,000 (or \$100,000 if for a federally declared disaster)

(b)  $50\% \times \$88,000 = \$44,000$

Since (b) is less than (a), a maximum of \$44,000 (excluding any amounts in your PCRA) is available for a new loan.

### **Interest on Your Loan**

The interest rate you pay on a loan is fixed for the period of the loan, based on the rate in effect when your application is processed. The interest portion of your repayments is also credited to your Plan account.

### **Repayment Schedule**

When you take a Plan loan, you choose the length of time in which to repay it within Plan limits. Your repayments generally are made by payroll deductions while employed by the Employer. This will affect the amount of your payroll deduction each pay period. The minimum repayment period for a loan used for the purchase of a primary residence is one year with a maximum repayment period of fifteen years. The minimum repayment period for all other loans is six months with a maximum repayment period of five years. You can prepay in full the outstanding balance on a loan at any time.

If the area where you reside suffers a federally declared disaster, you may defer your loan repayments for up to one year.

### **Investment Sources Used for a Loan**

Money for your loan will be taken pro-rata from your Plan investments, excluding your PCRA (if any).

### **Applying for a Loan**

You can apply for a loan online at [aonpep.voya.com](https://aonpep.voya.com), through the Voya Retire mobile app, or by calling the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

## **Termination of Employment**

If you have an outstanding loan balance when your employment with the Employer terminates, you may continue making your loan repayments or repay the outstanding balance; otherwise, your loan will be in default. If you want to continue making loan repayments following your termination of employment or to pay off your loan balance, review the Loan Policy online at [aonpep.voya.com](https://aonpep.voya.com), through the Voya Retire mobile app, or call the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

## **Defaulting on a Loan**

Subject to special rules that apply for certain unpaid leaves of absence, your loan will be in default if a loan payment is not made when it is due. If your loan remains in default beyond the end of the cure period, the outstanding balance will be treated for income tax purposes as if you had received a distribution from the Plan (a deemed distribution). It will be reported to the IRS, and you will have to pay any applicable income taxes and penalties. The “cure period” is the end of the calendar quarter immediately following the calendar quarter in which the required payment is due. Although treated as a deemed distribution for tax purposes, a defaulted loan will be treated as an outstanding loan for Plan purposes and will continue to accrue interest until it is repaid or offset from any amount that is otherwise distributable to you by the Plan. A deemed distribution is not eligible to be rolled over into an eligible retirement plan.

If you have a distributable event (e.g., a termination of employment) after a loan default, then your defaulted loan balance, including any accrued interest, will be treated as a loan offset and the amount that is otherwise distributable to you by the Plan will be reduced by that balance. Unlike a deemed distribution, a plan loan offset amount is treated as an actual distribution for rollover purposes and, if eligible, can be rolled over to an eligible retirement plan.

## **Distribution After Termination of Employment**

You will be entitled to receive a distribution of the vested amounts in your account when your employment with all Participating Employers and members of their respective controlled groups terminates. See the “Taxation of Benefits” section for additional information on taxes associated with a distribution.

### **Amount of Benefit**

The Plan benefit you will be entitled to receive is equal to your vested account balance as of the distribution date. Your Plan benefit is solely determined based on your vested account balance.

### **Timing and Form of Distribution**

When you become eligible to receive a distribution of your Plan benefit you may elect to receive payment of your benefit in one of the following forms:

- **Lump Sum:** You may choose to receive a single sum payment equal to the entire value of your vested account balance in the Plan.
- **Partial Distribution:** You may choose to receive a specified portion of your vested account balance. Any remaining balance will continue to be invested in the Plan. You may elect at any time to receive another partial distribution or a distribution of your vested account balance.

- **Periodic Fixed Installments:** You may choose to receive all or a portion of your vested account balance in periodic monthly or annual installments that are paid in any specified dollar amount. While receiving these installment payments, you may elect at any time to receive a distribution of your vested account balance. Payments cease once the account balance is depleted.
- **Periodic Calculated Installments:** You may choose to receive all or a portion of your vested account balance in monthly or annual installments over a fixed period. The amount of each installments is determined by dividing your vested account balance as of the payment due date by the remaining number of installments. While receiving these installment payments, you may elect at any time to receive a distribution of your vested account balance.
- **Periodic Required Minimum Distributions:** You may choose to receive your entire vested account balance in monthly or annual payments that are equal to the required minimum distributions under Code Section 401(a)(9) (see the “Required Minimum Distributions” section for more information). While receiving these minimum distributions, you may elect at any time to receive a distribution of your vested account balance in any form described above.

You may make a separate request to receive all or a portion of the vested balance in your Roth account.

Periodic installments and other optional forms of benefit may be limited, if necessary, in order to comply with certain minimum distribution requirements established by the IRS. You will be notified if these rules apply to you.

Except as noted in the “Account Balances of \$1,000 or Less” section below, you are not required to begin receiving distributions from the Plan after your termination of employment until your required beginning date (see the “Required Minimum Distributions” section).

#### *Account Balances of \$1,000 or Less*

If your vested account balance (including amounts attributable to any rollover contributions to the Plan) does not exceed \$1,000 at any time on or after your employment terminates, you will automatically receive payment of your vested account balance in the form of an immediate lump sum cash payment. If your balance exceeds \$1,000 at the time your distribution is scheduled to be processed, your payment will still commence.

#### *Direct Rollover from the Plan*

You may elect to make a direct rollover of all or a portion of your eligible rollover distribution from the Plan to an IRA or other eligible retirement plan, to avoid current taxation of your benefit. You should review the detailed information regarding the tax treatment of distributions from the Plan that will be provided to you when your employment terminates or you otherwise request a distribution.

#### **Additional Distribution Options**

You may be entitled to certain additional distribution options under the Plan that were available under a Predecessor Plan in which you were a participant. If so, they are described in Part 1 of this SPD.

## Required Minimum Distributions

If your employment with all Participating Employers terminates and you have not taken a lump sum distribution, you must begin taking certain required minimum distributions in any non-Roth balances from the Plan beginning with the later of:

- The year in which you reach:
  - Age 75 (if you attain age 75 on or after January 1, 2033)
  - Age 73 (if you attain age 72 after December 31, 2022)
  - Age 72 (if you attain age 72 before January 1, 2023)
  - Age 70½ (if you attain age 70½ before January 1, 2020)
- Unless you are a 5% owner of the Employer, the year in which your employment with the Employer terminates.

That year is referred to as your first distribution year.

You must take your minimum required distribution for the first distribution year by April 1 of the following calendar year. This April 1 date is referred to as your required beginning date. You must take your minimum required distribution for each calendar year after your first distribution year by the end of that calendar year.

Balances you hold in a Roth account are not subject to these required minimum distribution rules.

## Applying for a Distribution

You can apply for a distribution online at [aonpep.voya.com](https://aonpep.voya.com), through the Voya Retire mobile app, or by calling the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

## Special Service Crediting Rules

Participating Employers unrelated to your Employer and not otherwise designated as a related organization by your Employer are considered independent of your Employer. Consequently, the Plan treats each Participating Employer as a single employer for participation, benefit accrual, vesting, and distribution purposes unless otherwise specified in the FEATURES OF THE PLAN section in Part 1 of this SPD. This means that if your employment with the Employer ends and you subsequently work for a different Participating Employer that participates in the Plan, your service, participation, vesting, and balances under each Employer will be credited and tracked separately.

Different rules may apply if you participated in the Plan prior to December 1, 2021. If you participated in the Plan prior to December 1, 2021 with two or more Participating Employers, contact the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737) to see if you have prior service that may need to be recognized under your Employer's Portion.

## Death Benefits

If you die before the distribution of your Plan benefit has begun, your entire vested account balance will be distributed in a permitted form to your Plan beneficiary, as follows:

- Spouse beneficiary: A surviving spouse beneficiary may elect to receive your vested account balance in any form that would have been available to you after your employment terminates. Your spouse may elect to be treated the same as you for purposes of determining a required beginning date and payment period for receipt of any required minimum distributions. If your spouse dies after you but before commencing distribution of any benefits, your spouse will be treated as a plan participant for the purpose of any subsequent death benefit.
- Non-spouse beneficiary: A beneficiary who is not your surviving spouse may elect to receive your vested account balance in a single sum or in periodic required minimum distributions. Your non-spouse beneficiary may elect to defer the commencement of benefits until the latest date described below.
- No beneficiary: If you have not named a beneficiary, or if no beneficiary is living at your death, your vested account balance will be distributed in a lump sum to your surviving spouse (if any), your surviving children (if any), your surviving parents (if any), or your estate, in that priority order.
- Small benefit: If your beneficiary's benefit is \$1,000 or less upon your death, your vested account balance automatically will be distributed without the beneficiary's consent.

If your beneficiary dies after your death but prior to distribution of the entire amount distributable to the beneficiary, the balance will be distributed in a lump sum as soon as practicable to the beneficiary designated by the beneficiary or, if there is none, to the executor or administrator of the deceased beneficiary's estate.

If you die after you begin receiving Plan benefits, any payments to your beneficiary will be determined based on the form of payment you elected (subject to the rules described below).

In all events, benefits after your death cannot extend beyond the latest date permitted under the Plan's required minimum distribution rules, as follows:

- Except as provided below, your entire vested account balance must be distributed by December 31 of the calendar year containing the tenth anniversary of your death (whether or not you die before, on or after your required beginning date).
- Any portion of your vested account balance that is payable to (or for the benefit of) your surviving spouse, child who has not reached the age of majority, a disabled individual, a chronically ill individual, or any other individual who is not more than 10 years younger than you, and that begins on or before December 31 of the calendar year immediately following the calendar year in which you die may not be paid over a period that extends beyond the life or life expectancy of the beneficiary. If the beneficiary dies before the portion of your benefit is entirely distributed, the remainder must be distributed within 10 years after the beneficiary's death. Any remainder of a child's benefit must be distributed within 10 years after the child reaches majority. A special needs trust may serve as a disabled individual beneficiary for this purpose.
- If your beneficiary is your surviving spouse, distributions are not required to begin until the later of December 31 of the calendar year immediately following the calendar year in which you die, or December 31 of the calendar year in which you would have attained the age specified in the Required Minimum Distributions section of this document.
- Special required minimum distribution rules apply if a participant under a Predecessor Plan died prior to January 1, 2020. In that case, the participant's benefit generally must be distributed within five years after the participant's death, unless the distribution began under the Predecessor Plan by the

end of the calendar year immediately following the year in which the participant died and was payable over the life of the beneficiary, or over a period certain not extending beyond the life expectancy of the beneficiary (if permitted by the Predecessor Plan). However, if the beneficiary is the participant's spouse, distributions are not required to begin until the later of December 31 of the year immediately following the year in which the participant died, or December 31 of the participant's required minimum distribution date as described in the Required Minimum Distribution section of this document.

## Qualified Military Service

If you leave an Employer to enter qualified military service and thereafter are rehired by a Participating Employer within the period that reemployment rights are protected under the federal Uniformed Services Employment and Reemployment Rights Act of 1994, as amended:

- You will be treated as not having incurred a period of severance because of your qualified military service, and your period of qualified military service will be counted towards vesting.
- You will be treated as terminating your employment (at the time you enter qualified military service) for purposes of being able to receive a distribution of amounts attributable to your before-tax contributions.
- You will be permitted to make additional before-tax, Roth, and after-tax contributions to the Plan after rehire, subject to the following rules:
  - You cannot contribute more than the amount you would have been permitted to contribute to the Plan during the period of qualified military service if you had continued to be employed by your Employer during that period and had received the same eligible pay you would have received during that period if you had not been in qualified military service.
  - Your additional before-tax, Roth, and after-tax contributions must be made no later than five years after your reemployment or, if sooner, before the end of the period that is equal to three times the period of your qualified military service.
  - The maximum amount of additional before-tax, Roth, and after-tax contributions you may make will be reduced by the amount of any before-tax, Roth, and after-tax contributions, if any, actually made by you during the period of qualified military service.
  - You cannot contribute more than the Code permits.
  - You will be credited with any eligible Employer matching contributions on the amount of your additional before-tax or Roth contributions (but not on any after-tax contributions) that you timely make to the Plan.

The rights described above are dependent upon uniformed military service that ends honorably. In addition, certain other conditions must be satisfied. For example:

- You or a representative from the uniformed service must give the Employer advance notice of the impending military service unless such notice is precluded by military necessity.
- The cumulative length of your absence and all of your previous absences for uniformed service must not be longer than five years (with certain exceptions provided by law).
- You must comply with time deadlines for applying for reemployment and provide documentation requested by the Employer to establish your entitlement to reemployment rights.

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## Taxation of Benefits

The Plan is intended to qualify under Code Sections 401(a) and 401(k). Qualification of the Plan means that your before-tax contributions and any employer contributions are not subject to federal income tax when made to the Plan. Additionally, any otherwise taxable investment returns on the amounts in your account are not subject to federal income tax until distributed to you or your surviving beneficiary.

### Taxes on Withdrawals and Distributions

The taxable portion of any withdrawal or distribution is subject to federal income tax and applicable state and local income taxes. If your account balance includes both pre-tax and after-tax amounts, any withdrawal or distribution generally will include a pro rata share of both. Any distribution of investment returns on your Roth contributions generally is not subject to federal income taxes if made in a qualified distribution.

### Rollovers from the Plan

You may be eligible to roll over a Plan distribution directly to an IRA or other eligible retirement plan that accepts rollovers. If you do not make a direct rollover of an eligible rollover distribution, you may independently roll over that amount to an IRA or other eligible retirement plan that accepts rollovers within 60 days after the date you receive the distribution. However, if a plan loan offset is due to your termination of employment, you generally may roll over the loan offset amount until the due date (including extensions) for filing your federal income for the taxable year in which the offset occurs. Some amounts may not be eligible for rollover. Applicable income taxes will be deferred on any amounts that are rolled over until you receive a distribution from the IRA or other eligible retirement plan.

### Mandatory Income Tax Withholding

Mandatory 20% federal income tax withholding will apply on eligible rollover distributions that are not directly rolled over to an IRA or other eligible retirement plan, and voluntary withholding will apply for other distributions from the Plan. Withholding will not apply if you elect a direct rollover. A distribution of after-tax amounts is not subject to mandatory income tax withholding.

### Early Withdrawals and Distributions

If you receive an early withdrawal or distribution from your account, you may be required by the IRS to pay a 10% federal excise tax on the taxable portion of your payment. The 10% excise tax will not apply, however, if the withdrawal or distribution is made after you attain age 59½ or after your employment with Participating Employers terminates after attaining age 55. You may avoid this 10% excise tax and continue to defer income taxes by timely rolling over the taxable portion of an eligible rollover distribution to an IRA or other eligible retirement plan.

### Missed Required Minimum Distributions

The excise tax rate applicable to missed required minimum distributions is 25%. This rate is reduced to 10% if the required minimum distribution is taken during the “correction window” and you file a tax return that reports the 10% tax.



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### **Additional Information**

You will receive more information from the Plan Administrator about withholding and taxation of your benefits when you are ready to receive a payment. The summary above and any information you may receive regarding taxes are meant only as general guidelines and should not be relied upon or construed as any tax advice. Tax laws are complex and continually changing. Therefore, you should consult a tax specialist concerning your individual situation.

## **Claims and Appeals**

You or your surviving beneficiary must file the appropriate forms, in the manner prescribed by the Plan, to receive any benefits or to take any other action under the Plan. You can obtain all forms required to take any action under the Plan by following the procedures described online at [aonpep.voya.com](http://aonpep.voya.com), through the Voya Retire mobile app, or by calling the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

### **Contact Information for Claims Filing**

Any request for Plan benefits initially should be filed with Voya. You may speak with a Voya customer service representative, access your Plan account via phone, or log into the Voya website for the Plan, as follows:

- Toll-free Number: 833.AON.9PEP (833.266.9737)
- Website: [aonpep.voya.com](http://aonpep.voya.com)
- Mailing Address:

Voya Financial, Inc.  
Attn: Aon Pooled Employer Plan  
P.O. Box 55772  
Boston, MA 02205-5772

If Voya is unable to address your claim for benefits in a satisfactory manner, you may file your claim with the Plan Administrative and Investment Committee, as follows:

Aon Pooled Employer Plan Administrative and Investment Committee  
c/o Aon Consulting, Inc.  
200 East Randolph St  
Chicago, IL 60601

### **Contact Information for Appealing Claims**

Any appeal of an adverse benefit determination by the Plan Administrative and Investment Committee on a claim for Plan benefits should be filed with the Plan Administrative and Investment Committee, as follows:

Aon Pooled Employer Plan Administrative and Investment Committee  
c/o Aon Consulting, Inc.  
200 East Randolph St  
Chicago, IL 60601

## **Claim and Appeal Procedures**

If you receive an adverse benefit determination (i.e., any denial, reduction, or termination of a benefit, in whole or in part, or a failure to provide or make a payment), the Plan Administrative and Investment Committee or its delegate (the “Claims Administrator”) will notify you of the adverse determination within a reasonable period of time but not later than 90 days after receiving the claim, unless the Claims Administrator determines that special circumstances require an extension of time. This 90-day period may be extended for up to an additional 90 days if the Claims Administrator determines that special circumstances require an extension of time for processing the claim. In that case, the Claims Administrator will notify you before the initial 90-day period expires of the special circumstances requiring the extension of time and the date by which the Plan expects to render a decision.

## **Adverse Benefit Determinations**

The Claims Administrator will provide you with written or appropriate electronic notification of any adverse benefit determination, which will include:

- The specific reason(s) for the adverse benefit determination;
- Reference to the specific plan provisions on which the benefit determination is based;
- A description of any additional material or information that is necessary for you to perfect the claim and an explanation of why that material or information is necessary; and
- A description of the Plan’s appeal procedures and time limits applicable to such procedures, including a statement of your right to bring civil action under ERISA Section 502(a) after an adverse determination on appeal.

## **Procedures for Appealing an Adverse Benefit Determinations**

You, or your authorized representative, have 60 days following receipt of notification of an adverse benefit determination within which to appeal the determination to the Claims Administrator. During that period, you have the right to:

- Submit written comments, documents, records, and other information relating to the claim for benefits; and
- Receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. For this purpose, a document, record, or other information is treated as “relevant” to your claim if it:
  - Was relied upon in making the benefit determination;
  - Was submitted, considered, or generated in the course of making the benefit determination, regardless of whether such document, record, or other information was relied upon in making the benefit determination; and
  - Demonstrates compliance with the administrative processes and safeguards required in making the benefit determination.

The review of your appealed claim will take into account all comments, documents, records, and other information submitted by you relating to the claim, regardless of whether such information was submitted or considered in the initial benefit determination.

Except as provided in the immediately following paragraph, the Claims Administrator will provide you written or appropriate electronic notification of the Plan's benefit determination on the review within a reasonable period of time, but not later than 60 days after receipt of your request for review by the Plan, unless the Claims Administrator determines that special circumstances require an extension of time. This 60-day period may be extended for up to an additional 60 days if the Claims Administrator determines that special circumstances require an extension of time for processing the appeal. In that case, the Claims Administrator will notify you before the initial 60-day period expires of the special circumstances requiring the extension of time and the date by which the Plan expects to render a determination upon review.

If the Claims Administrator holds regularly scheduled meetings at least quarterly, the immediately preceding paragraph will not apply and, instead, the Claims Administrator generally will make a benefit determination no later than the date of the meeting that immediately follows the Claims Administrator's receipt of your request for review. However, if your request for review is filed within 30 days preceding the date of the meeting, the determination may be made by no later than the date of the second meeting following the Claims Administrator's receipt of your request for review. Furthermore, if special circumstances require an additional extension of time for processing, a determination of your claim on review will be made not later than the third meeting of the Claims Administrator following the Claims Administrator's receipt of the request for review. In that case, the Claims Administrator will notify you before the extension period commences of the special circumstances requiring the extension of time and the date by which the Plan expects to render a determination upon review. The Claims Administrator will notify you of the benefit determination on review as soon as possible, but not later than five days after the benefit determination is made.

In the event an extension is necessary due to your failure to submit necessary information, the Plan's timeframe for making a benefit determination on review stops on the date the Claims Administrator sends you the extension notification until the date you respond to the request for additional information. In any event, the claim appeal will be decided based on the information originally furnished unless you provide the additional information within 45 days after the date on which the additional information is requested.

If there is an adverse benefit determination on your appeal, the determination notice will contain all of the following information:

- The specific reason(s) for the adverse benefit determination;
- Reference to the specific Plan provisions on which the benefit determination is based;
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim;
- A statement describing any voluntary appeal procedures offered by the Plan and your right to obtain the information about such procedures; and
- A statement of your right to bring action under ERISA Section 502(a).

Decisions of the Claims Administrator are final and binding.

## **Special Rules and Procedures for Disability-related Claims**

The rules and procedures regarding any disability-related claims under the Plan are somewhat different from the rules described above. For this purpose, a disability-related claim generally is a claim relating to a benefit under the Plan which is conditioned on a showing of disability, excluding a situation where the finding of disability is made by a party other than the Plan itself.

The following modified timing and procedural rules apply to a disability related claim:

- The initial decision on a claim for disability benefits is due 45 days after receipt of the claim, but if required for reasons beyond the Claims Administrator's control, this time period can be extended for an additional 30 days. If a decision cannot be made by the end of the 30-day extension period, the deadline can be extended for another 30 days. You will be notified of the delay, the unresolved issues and the information needed to resolve those issues. You will have 45 days to supply this information.
- You can file an appeal with the Claims Administrator within 180 days after you receive written notice that your claim has been denied or there is any other adverse benefit determination.
- If there is an adverse benefit determination regarding your disability-related claim, the notice of the determination (which will be written in a culturally and linguistically appropriate manner) will also include:
  - A discussion of the decision, including an explanation of the basis for disagreeing with or not following the views presented by you to the Plan of the health care professionals treating you and vocational professionals who evaluated you, the views of medical or vocational experts whose advice was obtained by the Plan in connection with the determination (without regard to whether the advice that was obtained was relied upon by the Claims Administrator), and any disability determination made by the Social Security Administration that you presented to the Plan.
  - If the Claims Administrator's adverse determination is based on a medical necessity, experimental treatment or other similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination or a statement that the Plan will provide you such explanation free of charge upon your request.
  - A copy of any specific rule, guideline, or similar criteria that the Claims Administrator relied on in making the adverse benefit determination or a statement that such criteria do not exist.
  - A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim.
  - The names of any medical or vocational experts whose advice was obtained by the Plan in connection with the adverse benefit determination.
- You have 180 days (rather than 60 days) following receipt of notification of an adverse benefit determination to appeal the determination. Your appeal will be subject to the following special rules:
  - The review will not give deference to the initial adverse benefit determination and will be conducted by the Claims Administrator who is neither the individual who made the adverse benefit determination nor the subordinate of such individual.
  - In deciding an appeal that is based in whole or in part on a medical judgment, the Claims Administrator will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment and who is neither an

individual who was consulted in connection with the initial adverse benefit determination nor the subordinate of such individual.

- You will be provided, free of charge and before any adverse benefit determination is made on your appeal, with a description of any new or additional evidence considered, relied upon or generated by the Plan, insurer or other person making the adverse benefit determination upon your appeal. The evidence will be provided as soon as possible and sufficiently in advance of the date upon which the notice of adverse benefit determination is required to be provided to you, so you have a reasonable opportunity to respond.
- Before making an adverse benefit determination on your appeal based on a new or additional rationale, the Claims Administrator will provide you, free of charge, with that rationale as soon as possible and sufficiently in advance of the date upon the notice of adverse benefit determination is required to be provided to you, so you have a reasonable opportunity to respond.
- The Claims Administrator's decision on your disability appeal generally will be made within 45 (rather than 60) days after receiving the appeal unless special circumstances require extra time. If extra time is needed, the deadline for deciding the appeal can be extended for an additional 45 (rather than 60) days. You will be notified before expiration of the initial deadline if extra time is needed for deciding your claim. The exception described above, regarding where the Claims Administrator holds regularly scheduled meetings at least quarterly, also will apply to disability-related claims.
- In deciding your appeal, no deference will be given to the initial unfavorable benefit determination. If your appeal is based in whole or in part on a medical judgment, an impartial health care professional with appropriate training and experience who was not involved in your initial claim will be consulted. Upon request, the health care professional will be identified for you.
- If there is an adverse benefit determination on review regarding your disability-related claim, the notice of the determination (which will be written in a culturally and linguistically appropriate manner) will also include:
  - A discussion of the decision, including an explanation of the basis for disagreeing with or not following the views presented by you to the Plan of the health care professionals treating you and vocational professionals who evaluated you, the views of medical or vocational experts whose advice was obtained by the Plan in connection with the determination (without regard to whether the advice that was obtained was relied upon by the Claims Administrator), and any disability determination made by the Social Security Administration that you presented to the Plan.
  - If the Claims Administrator's adverse benefit determination is based on a medical necessity, experimental treatment or other similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination or a statement that the Plan will provide you such explanation free of charge upon your request.
  - A copy of any specific rule, guideline, or similar criteria that the Claims Administrator relied on in making the adverse benefit determination or a statement that such criteria do not exist.
  - The names of any medical or vocational experts whose advice was obtained by the Plan in connection with the adverse benefit determination.
  - A description of any applicable contractual limitations period that applies to your right to bring an action under ERISA Section 502(a), including the calendar date on which that period expires for the claim.

## **Additional Time Limits on Filing Claims and Lawsuits**

If you believe that your investment directions have not been followed, you must file a written claim for correction with the Claims Administrator no later than 12 months after the investment direction allegedly was made.

If you have a claim for benefits, you must follow the Plan's claims and appeals procedures as described in this "Claims and Appeals" section of this SPD. Also, your claim must be submitted, in writing, within a certain permissible time period. This period generally is two years from the date on which you receive either your lump sum payment or your first partial distribution. However, in certain situations, the two-year period begins on the earliest date that you should have discovered the basis for the claim, by using reasonable diligence. If you do file a claim, and if both your claim and your appeal are denied by the Plan (or there is any other adverse benefit determination on your claim), you have the right to file a lawsuit relating to the claim. However, that type of lawsuit must be filed within one year from the date that your appeal is denied (or there is any other adverse benefit determination on final review by the Plan of your claim). Failure to file a lawsuit within the applicable period will cause your rights to expire.

If the Claims Administrator fails to follow the claims and appeals procedures as described in this "Claims and Appeals" section of this SPD (or, in the case of a disability-related claim, fails, except for de minimis violations, to adhere strictly to all of the time frames and requirements described above for processing such a claim), then you are deemed to have exhausted the Plan's internal claims and appeals process and may pursue any remedies available to you under ERISA section 502(a). You may request from the Claims Administrator a written explanation of the de minimis disability claim violation; the explanation will be provided within 10 days after request and include a specific description of the basis, if any, for asserting that the violation is de minimis.

To the extent not superseded by ERISA, the Plan will be construed and enforced in accordance with the laws of the State of Illinois. Any legal action involving the Plan that is brought by you or any other person must be litigated in the federal courts located in the Northern District of Illinois and no other federal or state court.

## **Schwab Arbitration**

If you invest part of your Plan accounts through a PCRA with Schwab, you will be agreeing to arbitrate any dispute you have regarding the PCRA with Schwab as outlined in the Schwab Personal Choice Retirement Account and Limited Power of Attorney Form that is completed upon enrollment in this program.

## **Top-heavy Employer Portion**

The Code provides certain rules that apply if an Employer Portion is or becomes top-heavy. A top-heavy Employer Portion is one in which key employees of the Employer hold more than 60% of the value of total benefits payable under the Employer Portion. For this purpose, "key employees" are (i) certain officers, (ii) any 5% owners, or (iii) any 1% owners who earn above a certain amount for the year.

If your Employer's Portion is top-heavy for any Plan Year and you are a non-key employee, you may be entitled to a minimum Employer contribution allocation for the Plan Year if you are employed on the last day of the Plan Year (unless that requirement is satisfied by your Employer under another qualified plan). That contribution will equal the lesser of 3% of eligible pay or the highest percentage of eligible

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pay allocated for that Plan Year to the accounts of participants in the Employer Portion who are key employees.

A special top-heavy vesting schedule may apply if an Employer Portion is top-heavy. The special top heavy vesting schedule will not apply if the vesting schedule under an Employer Portion provides for at least as rapid vesting as the top-heavy schedule. The top-heavy vesting schedule that applies under your Employer's Portion is described in Part 1 of this SPD.

You will be notified if your Employer's Portion is or becomes top-heavy.

## **Plan Benefits Based on Account Balances**

Your Plan benefit is determined solely based on the vested amount of your individual Account balance. Your account will be valued daily to reflect any gains and losses attributable to the amounts in your account. You will receive a quarterly statement (which may be provided electronically) showing your individual account balance, including all contributions made on your behalf, any income earned, and any distributions since the previous statement.

## **Assignment of Benefits**

The Plan is intended to pay benefits only to you or your Plan beneficiaries. Your account under the Plan cannot be used as collateral for non-Plan loans or assigned in any other way except as specifically required by law.

The Plan may offset from your benefit an amount that you are ordered or required to pay to the Plan under a judgment of conviction for a crime involving the Plan or for violation of ERISA's fiduciary responsibilities or under a settlement agreement with the U.S. Department of Labor. Your Plan benefits also might be subject to enforcement of a federal tax levy or the collection by the U.S. on a judgment resulting from an unpaid tax assessment.

In addition, your account may be divided in accordance with a QDRO. A QDRO is a domestic relations order (generally, a legal judgment, decree, or order relating to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent and made pursuant to a state domestic relations law) which creates or recognizes the rights of another person (an alternate payee) to receive all or a portion of your Plan benefits and which is determined by the Plan Administrator to be a QDRO. A QDRO also must meet specific legal requirements. If you have any questions regarding a QDRO or want to obtain a copy of the Plan's QDRO procedures, free of charge, call the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737).

## **Importance of Current Address**

It is your obligation to ensure that the Plan has your current contact information on an ongoing basis. Failure to do so may result in the inability of the Plan to provide you with timely important information about your Plan benefits and distribute benefits to you.

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## Loss or Restriction of Plan Benefits

Under certain conditions, your Plan benefits may be denied or reduced, or you may become ineligible to participate or disqualified from participating in the Plan. The following are some examples:

- If you become a member of an excluded class of employees, you will be ineligible for further participation.
- You could lose benefits if you are not fully vested and subsequently incur a period of severance of a certain length.
- If you return to work with the Employer after receiving a distribution of your vested account balance and within five years of your severance date, the portion (if any) of your account balance that was forfeited when you received that distribution will be restored only if you repay the full amount distributed to you within five years after the date you are reemployed.
- Benefits may be limited by the Code or by the imposition of income and penalty taxes on such benefits. For example, (i) there is a maximum limit on the annual additions to your Plan account; (ii) there is a maximum limit on the amount of annual compensation that may be taken into account by the Plan when calculating contributions; and (iii) contributions with respect to certain highly compensated employees could be restricted due to certain legal limits.
- Your benefits might be limited by the terms of a QDRO.
- The Plan may offset from your benefit an amount that you are ordered or required to pay to the Plan under certain judgments or settlement agreements.
- Your Plan benefits might be subject to enforcement of a federal tax levy or the collection by the U.S. on a judgment resulting from an unpaid tax assessment.
- If the Plan Administrator determines that any individual entitled to payments under the Plan is an infant or incompetent by reason of physical or mental disability, it may make payments otherwise due such individual to another person for such individual's benefit.
- A disqualification of your Employer's Portion from favorable tax status may affect the amount and tax treatment of your benefits.

## No PBGC Coverage

The Pension Benefit Guaranty Corporation ("PBGC"), a federal insurance agency, insures certain types of pension benefit plans under Title IV of ERISA. The Plan is a profit sharing 401(k) plan that maintains individual participant accounts and is not insured by the PBGC.

## Puerto Rico Employees

Special Plan rules apply to any eligible employees who reside or work primarily in Puerto Rico. Those rules are described in Part 1 of this SPD if they are relevant to your Employer.

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## Future of the Plan

The Plan Administrator intends to continue the Plan indefinitely. However, the Plan Administrator reserves the right to amend or terminate the Plan, or modify any of its related policies and procedures, at any time. If there is a termination or partial termination of the Plan without a successor plan, or upon the complete discontinuance of all Employer contributions under the Plan, all affected participants will become fully vested in their account balance. Account balances will be distributed to participants upon termination of the Plan if there is no successor plan.

Each Participating Employer reserves the right to amend its Adoption Agreement, including but not limited to modifying or discontinuing contributions under its Employer Portion, or to withdraw from the Plan, at any time. If a Participating Employer completely discontinues all contributions under its Employer Portion as of any date and does not establish a successor plan within 90 days, participants under the Employer Portion will become fully vested in their entire account balance. Also, if circumstances exist under which a partial termination of the Employer Portion would have occurred were the Employer Portion a separate plan, affected participants under the Employer Portion will become fully vested in their entire account balance.

If a Participating Employer withdraws from the Plan, all assets and liabilities under its Employer Portion will be transferred to a qualified defined contribution plan designated by the Participating Employer.

## Your ERISA Rights

As a participant in the Plan, you are entitled to certain rights and protections under ERISA.

### Receive Information About Your Plan and Benefits

ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls (as applicable), all documents governing the Plan, including (as applicable) insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD (summary plan description). The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you your current Plan account balance and whether you have a right to receive a Plan benefit at normal retirement age (age 65). If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

## **Prudent Actions by Plan Fiduciaries**

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

## **Enforce Your Rights**

If your claim for a Plan benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time periods (see the “Claims and Appeals” section for more information).

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

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court after exhausting the Plan’s claim and appeal process. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.

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

You may not begin any legal action, including proceedings before administrative agencies, unless and until you have followed and exhausted the Plan’s claim and appeal procedures. Any legal action relating to a claim for benefits under the Plan or administration of the Plan must be brought within the time frame described in the “Claims and Appeals” section.

## **Assistance with Your Questions**

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration toll-free at 866.444.3272 or by going to the Employee Benefits Security Administration’s website at [askebsa.dol.gov](http://askebsa.dol.gov).



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## General Plan Information

### Recordkeeper

The service provider who maintains the records of your account and related activity is referred to as the Plan recordkeeper. The Plan has secured the services of Voya in this capacity, and Voya will be your primary contact for the majority of any Plan-related questions and transactions. You may speak with a Voya customer service representative, access your Plan account via phone, or log into the Voya website.

- Toll-free Number: 833.AON.9PEP (833.266.9737)
- Voya Website: [aonpep.voya.com](http://aonpep.voya.com)
- Mailing Address:

Voya Financial, Inc.  
Attn: Aon PEP  
P.O. Box 55772  
Boston, MA 02205-5772

### Plan Administrator

Aon Consulting, Inc. is the Plan Administrator of the Plan. Its contact information is as follows:

Aon Consulting, Inc.  
200 East Randolph St  
Chicago, IL 60601  
  
Telephone number: 847.442.2737  
  
Email address: [aonpep@aon.com](mailto:aonpep@aon.com)

### Plan Sponsor – Administration

The Plan sponsor and pooled plan provider of the Plan for purposes of maintaining the Plan document and administering the Plan is Aon Consulting, Inc. Its contact information is as follows:

Aon Consulting, Inc.  
200 East Randolph St  
Chicago, IL 60601  
  
Telephone number: 847.442.2737  
  
Email address: [aonpep@aon.com](mailto:aonpep@aon.com)



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### **Participating Employers and Plan-related Documents**

You may receive from the Plan Administrator, upon written request, information about whether a particular employer is a Participating Employer, and if so, the Participating Employer's address.

The complete details of the Plan are contained in the official Plan document. You can request a copy of the Plan document online at [aonpep.voya.com](https://aonpep.voya.com), through the Voya Retire mobile app, or by calling the Aon PEP Retirement Service Center at 833.AON.9PEP (833.266.9737). The Plan Administrator may impose a reasonable charge for any printed copy. A printed copy of the Plan document also is available for your inspection at the principal office of the Plan Administrator.

Copies of any documents which must be made available for examination by participants and beneficiaries in the principal office of the Plan Administrator and at such other places as may be necessary to make available all pertinent information to participants and beneficiaries (including, but limited to, the latest Plan's annual report, Plan document, trust agreement, collective bargaining agreement, contract, or other instruments under which the Plan is established or operated, as applicable) are available at the principal office of the Plan Administrator. In addition, the Plan Administrator will make such copies available at the principal office of each Participating Employer and (if the Employer Portion is maintained according to a collective bargaining agreement) the relevant employee organization, and at each Participating Employer establishment in which at least 50 participants covered under the Employer Portion are customarily working, within ten calendar days following the day on which a written request for disclosure at that location is made to the Plan Administrator.

The Plan recordkeeper also will provide copies of such documents to participants and beneficiaries, upon request. The Plan recordkeeper may make a reasonable charge for copies of the latest updated SPD for the Plan, the latest annual report or terminal report for the Plan, or the Plan document, trust agreement, collective bargaining agreement, contract, or other instruments under which the Plan is established or operated, as applicable.

### **Plan Administrative and Investment Committee**

The Plan Administrative and Investment Committee serves in a fiduciary capacity to assist Aon, as Pooled Plan Provider, to (i) interpret the Plan to determine appropriate administrative practices and application of Plan provisions, (ii) resolve issues with respect to an Employee's eligibility for benefits determine eligibility to participate in the Plan, (iii) determine participants' Plan benefits and decide benefit claims, and (iv) establish policies regarding Plan investments. The Plan Administrative and Investment Committee may delegate its responsibilities.

The Plan Administrative and Investment Committee can be reached as follows:

Aon Pooled Employer Plan Administrative and Investment Committee  
c/o Aon Consulting, Inc.  
200 East Randolph St  
Chicago, IL 60601

### **Plan Year**

The Plan Year is a calendar year, beginning on January 1 and ending on December 31 of each year. The first Plan Year of the Plan began on January 1, 2021.



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**Employer Identification Number of Plan Administrator**

The employer identification number of Aon Consulting, Inc., under which annual Forms 5500 for the Plan are filed, is 22-2232264.

**Plan Number**

The Plan number assigned to the Plan by the Plan Administrator, under which annual Forms 5500 for the Plan are filed, is 001.

**Trustee**

All contributions to the Plan and related investment returns are held in trust for the exclusive benefit of Plan participants and their beneficiaries pursuant to a trust agreement with the Plan Trustee. The Trustee for the Plan is Voya Institutional Trust Company, whose principal place of business is:

Voya Institutional Trust Company  
One Orange Way, C4R  
Windsor, Connecticut 06095-4774

**Agent for Service of Legal Process**

The agent for service of legal process on the Plan is:

Prentice Hall Corp. System  
Princeton South Corporate Ctr  
Suite 160  
100 Charles Ewing Blvd  
Ewing, NJ 08628

Legal process also may be served on the Plan Administrator or Trustee.

The pooled plan provider of the Aon PEP is Aon Consulting, Inc. Investment advice and consulting services are provided by Aon Investments USA Inc. Both, as well as other service providers, are Aon companies. The Aon companies are not affiliated with the Voya family of companies.

Plan administrative services are provided by Voya Institutional Plan Services, LLC (VIPS). VIPS is a member of the Voya® family of companies.

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