



**Plan Benefit Summary Prepared for
Liberty Utilities “National” 401(k) Plan**

Liberty Utilities sponsors a 401(k) plan for the benefit of eligible employees. Outlined below is a brief description of the plan's main features. You will also receive a Summary Plan Description which provides more detail. In the event of any discrepancies, the Plan Document will prevail.

Eligibility Requirements	You are eligible to participate in the plan on your date of hire.
Enrollment	<ul style="list-style-type: none"> ● <u>Online Enrollment</u> - refer to the online enrollment instructions provided which contains information you will need to make your election, then go to: www.VoyaRetirementPlans.com/enrollmentcenter. You will need the following information to log onto the site: Voya Plan #860671, Voya Identification #86067199 ● <u>By Phone</u> - to make your election with the assistance of a Voya Customer Service Associate, dial 1-888-311-9487. This toll-free number is available Monday through Friday from 8 am to 9 pm eastern time. <p><i>Your contributions will begin as soon as administratively feasible following your enrollment.</i></p>
Employee “Elective Deferral” Contributions	<p>You may contribute between 1% and 80% of your compensation to the plan through payroll reduction to a maximum of \$22,500 in 2023. In addition, anyone who is 50 or older anytime during the 2023 plan year may make an additional \$7,500 “Catch-Up” contribution for a total of \$30,000. Your contributions can be directed to either a “pre-tax” account, a “Roth” account or a combination of the two.</p> <ul style="list-style-type: none"> ● <i>Pre-tax</i> – your taxable income will be reduced by contributions to this account. Earnings on contributions will grow on a tax deferred basis and all withdrawals from this account are taxable when made. ● <i>Roth</i> – contributions to this account are made with after tax dollars but earnings on your contributions grow tax free and “qualified distributions” from this account are tax free.

Employer Contributions	<p><i>Employer Safe Harbor</i> Your employer has elected to match 100% of the first 5% of pay that you contribute. This rate may differ for union employees. If you are covered by a union contract, your employer will match your contribution as outlined in your applicable union agreement.</p>
Vesting	Safe Harbor contributions are 100% vested.
Withdrawals	Distributions Funds are available at normal retirement, death, disability or termination of employment. In-service distributions of certain accounts are available at age 59 ½ (see the Summary Plan Description for details). You may withdraw your Rollover Account, if applicable, at any time.
Loans	You may take a loan from vested amounts in your account. The amount the plan may loan you is limited by IRS rules to the lesser of: a) 50% of your vested account balance; or b) \$50,000. The minimum loan is \$1,000 and only one loan can be outstanding at any time. For specific details please refer to the Loan policy section in the Summary Plan Description.
Hardship Withdrawal	The plan contains a provision which allows you, under certain circumstances, to make a hardship withdrawal from your employee elective deferral account. Please refer to your Summary Plan Description for the specific criteria used to make the determination of hardship. Keep in mind that there are tax consequences and, typically, IRS penalties if you take a hardship withdrawal.
Rollovers	Money from other qualified plans, such as 401(k) plans and IRA's are accepted.
Investment Options	The plan offers a wide variety of investment options ranging from "conservative" to "aggressive". You may access a list of the investment funds available under the plan, along with a description of each fund, from the Voya website (see Enrollment) or in the plan enrollment book. <i>If you do not select investment funds for your contributions, they will be invested in an age-appropriate American Funds Target Date Retirement Fund based upon your date of birth.</i>