MUB 401(k) Plan – Overview

The MUFG Union Bank, N.A. 401(k) Plan (the "Plan") provides you with the opportunity to save for retirement on a tax-advantaged basis and take advantage of low cost, institutional class investment options. As a participant under the Plan, you may elect to contribute a portion of your compensation to the Plan on a pre-tax, Roth, or after-tax basis. You can also rollover prior employer 401(k) plan balances to allow you to manage your consolidated retirement savings more effectively. In addition, the Plan offers a competitive employer matching contribution to help you further grow your retirement wealth.

Immediate eligibility and participation
Generally, all benefits eligible employees are immediately eligible to participate in the Plan. Nonresident aliens with no U.S. source income, non-benefits eligible part-time employees, leased employees, independent contractors, interns, and international employees on temporary assignment in the U.S. generally do not participate.

Employee contributions up to 75% of pay
As a Plan participant, you may elect to contribute up to 75% of your eligible compensation to the Plan. The percentage of compensation you contribute may be changed at any time. You may also choose to cease contributions at any time. You can make three types of contributions to the Plan: (1) pre-tax deferrals, (2) Roth deferrals, and (3) after-tax contributions. In 2019 the maximum amount that can be contributed to the Plan on a combined pre-tax and Roth basis is $19,000, plus, for those age 50 or older, a $6,000 catch-up contribution. This number is indexed for inflation and may be greater in future years. The total of your pre-tax, Roth, after-tax and employer matching contributions is subject to an annual maximum of $56,000 in 2019 (excluding catch-up contributions).

- **Pre-tax deferrals** – If you elect to make pre-tax deferrals, then your taxable income is reduced by the deferral contributions so you pay less in federal income taxes. Later, when the Plan distributes the deferrals and earnings, you will pay the taxes on those deferrals and earnings.

- **Roth deferrals** – If you elect to make Roth deferrals, the deferrals are subject to federal income taxes in the year of deferral. However, the deferrals and, if you meet certain age and service requirements under the tax code, the earnings on the deferrals are not subject to federal income taxes when distributed to you.

- **After-tax contributions** – As a Plan participant, you may also defer up to 10% of your compensation on an after-tax basis. However, your combined deferrals and after-tax contribution cannot exceed 75% of your compensation. You may receive a distribution of your entire after-tax account balance at any time.

A note about Catch-Up Contributions: You become eligible for Catch-Up Contributions on January 1st of the year in which you attain age 50, even if you do not attain age 50 until later in the year. You can make Catch-Up Contributions by electing pre-tax or Roth contribution percentages sufficient to reach the combined limit ($25,000 in 2019).

In-Plan Roth conversions
As a Plan participant, you may elect to change the tax treatment of certain Plan contributions and earnings by making in-plan Roth conversions of those balances, including contributions and earnings attributable to your pre-tax, after-tax, employer matching, and rollover accounts. When you make an in-plan Roth conversion, the amount converted which was previously tax-deferred is counted in your taxable income in the year in which the in-plan Roth conversion occurs. There are no specific limits on the number of in-plan Roth conversions you may make.

Employer matching contributions
Each year MUFG will make a fully vested matching contribution equal to 100% of your pre-tax or Roth salary deferrals that do not exceed 3% of your compensation, plus 50% of your pre-tax or Roth salary deferrals above 3% that do not exceed 5% calculated on a plan year basis. For example, if you contribute at least 5% on a pre-tax or Roth basis, MUFG will credit your matching account with an annual contribution of 4% of eligible pay. Note that after-tax contributions are not matched.

For purposes of calculating the matching contribution, your compensation and deferrals will be computed for each plan year. After the end of the plan year, MUFG will allocate a matching contribution to your account. You must be employed with MUFG or an affiliate on the last business day of the year to receive the matching contribution, with certain exceptions (e.g., you experience a qualified retirement or job elimination).
Rollover contributions
In order to allow you to consolidate your retirement savings for more effective management, as a participant you may transfer money into the Plan that you may have with or received from other plans and certain IRAs. This is known as a rollover. You are always 100% vested in your rollover account and may withdraw the amounts in your rollover account at any time, subject to IRS rules. Contact Prudential Retirement at 1-877-PRU-2100 to speak with a rollover specialist who can assist you with this straightforward process.

100% vested at all times
Under this Plan, you are always 100% vested in all of your accounts. Vesting refers to the portion of your account that will not be forfeited upon termination of employment prior to your normal retirement age.

Investing your savings
A long-term investment strategy is widely considered to be an important component of successful retirement planning. The Plan offers the Target Retirement Funds, one-decision low cost index-based funds that maintain a diversified asset allocation based on your target retirement date. The Plan also offers a variety of institutional class core investment options, as well as a self-directed brokerage window, which you can use to build your own investment strategy.

As a Plan participant, you have the right and responsibility to direct the investment of your entire interest in the Plan. Prudential Retirement will provide you with information regarding the investment choices available to you (including relevant fee information), as well as the procedures for making investment elections. If you do not make an investment election, then your Plan accounts will be invested in accordance with the Plan’s default investment alternatives. The Plan’s current default investment alternative is the Target Retirement Funds.

Administrative Expenses
Each Plan participant’s account will be charged $39 annually ($9.75 quarterly) for administrative expenses. In addition, some types of expenses may be charged only to some participants based upon their uses of a Plan feature (e.g., initiating a loan) or receipt of a Plan distribution.

In-service distributions
There are certain circumstances that allow you to take money out of the Plan while still an employee.

- **Age 59½ distributions** – Generally, when you reach age 59½ you are eligible to receive a distribution of your account balance.

- **Hardship distributions** – In cases of financial hardship (due to medical expenses, tuition, funeral expenses, etc.) you may be eligible to receive a distribution from your elective deferral account before reaching age 59½.

- **Loans** – Under this Plan, you are permitted to take loans against the balance of your 401(k) account. You are limited to one (1) outstanding loan at a time, and no loan in an amount less than $1,000 will be granted. For more information, please refer to the Participant Loan Policy in the Summary Plan Description.

In addition, you may withdraw amounts from accounts for after-tax contributions and rollover contributions at any time.

Distributions after retirement or termination of employment
If your vested account balance exceeds $5,000, you may continue to take advantage of the Plan’s low-cost platform and elect to postpone your distribution until your required beginning date. Your required beginning date is the April 1st following the later of the end of the year in which you reach age 70½ or terminate employment.

Distributions in the event of death
Upon your death, your entire account balance will be distributed according to your beneficiary designation. You may designate a beneficiary for your Plan account online at prudential.com/online/retirement or obtain a form by calling 1-877-PRU-2100. If you do not designate a beneficiary, your account will be distributed in the following order of priority: (i) your surviving spouse (ii) your children (iii) your surviving parents (iv) your estate.

Your beneficiary may elect to receive the distribution as (i) a lump sum, (ii) installments over a period of time, or (iii) Ad-Hoc distributions, where you can request a distribution of some or all of your account. Payment of the death benefit must begin by the end of the calendar year which follows the year of your death if your designated beneficiary is a person, unless you die before your required beginning date and your designated beneficiary elects to have the entire death benefit paid by the end of the fifth year following the year of your death as indicated below. If your designated beneficiary is not a person, then your entire death benefit must generally be paid within five years after your death. If
your spouse is the sole beneficiary, your spouse may delay the start of payments until the year in which you would have attained age 70½.

**How your benefits will be paid**
When you terminate employment with an account balance that exceeds $5,000, you can elect to have your account balance distributed to you either (i) in a lump sum paid as a rollover, cash, or a combination, (ii) in installments over a period of time that is not more than your assumed life expectancy, or (iii) in Ad-Hoc distributions, where you can request a distribution of some or all of your account with amounts and timing of your choosing and no specific limits to the number of ad-hoc distributions.

When you terminate employment with an account balance that does not exceed $5,000, then your account balance will either be distributed to you in a single lump-sum cash payment, or automatically rolled over to an IRA Account in your name.

**Special provisions applicable to certain participants**
The Plan contains certain special provisions regarding the distribution of account balances accrued under prior plans that were merged into the Plan. At the time that you elect to commence receiving benefits, the Plan Administrator will notify you if these provisions apply to you.

**Important note**
This description is meant to be a brief introduction of the MUFG Union Bank, N.A. 401(k) Plan and the benefits and features that it offers. For more detailed information, please refer to the Plan’s Summary Plan Description (“SPD”). If any of the provisions of this booklet differ from the provisions of the Plan’s legal document or SPD, the terms of the Plan’s legal document or SPD shall govern.
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What kind of Plan is this?

MUFG Union Bank, N.A. 401(k) Plan ("Plan") has been adopted to provide you with the opportunity to save for retirement on a tax-advantaged basis. This Plan is a type of qualified retirement plan commonly referred to as a 401(k) Plan. As a participant under the Plan, you may elect to contribute a portion of your compensation to the Plan.

What information does this Summary provide?

This Summary Plan Description ("SPD") contains information regarding when you may become eligible to participate in the Plan, your Plan benefits, your distribution options, and many other features of the Plan. You should take the time to read this SPD to get a better understanding of your rights and obligations under the Plan.

In this SPD, the Employer has addressed the most common questions you may have regarding the Plan. If this SPD does not answer all of your questions, please contact the Plan Administrator or other plan representative. The Plan Administrator is responsible for responding to questions and making determinations related to the administration, interpretation, and application of the Plan. The name of the Plan Administrator can be found at the end of this SPD in the Article entitled "General Information about the Plan."

This SPD describes the Plan's benefits and obligations as contained in the legal Plan document, which governs the operation of the Plan. The Plan document is written in much more technical and precise language and is designed to comply with applicable legal requirements. If the non-technical language in this SPD and the technical, legal language of the Plan document conflict, the Plan document always governs. If you wish to receive a copy of the legal Plan document, please contact the Plan Administrator.

The Plan and your rights under the Plan are subject to federal laws, such as the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code, as well as some state laws. The provisions of the Plan are subject to revision due to a change in laws or due to pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL). The Employer may also amend or terminate this Plan. If the provisions of the Plan that are described in this SPD change, the Employer will notify you.

ARTICLE I
PARTICIPATION IN THE PLAN

How do I participate in the Plan?

Provided you are not an Excluded Employee, you may begin participating under the Plan once you have satisfied the eligibility requirements and reached your Entry Date. The following describes Excluded Employees, if any, the eligibility requirements and Entry Dates that apply. You should contact the Plan Administrator if you have questions about the timing of your Plan participation.

All Contributions

Excluded Employees. If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan. The Excluded Employees are:

- union employees whose employment is governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining
- certain nonresident aliens who have no earned income from sources within the United States
- residents of Puerto Rico or any employee performing services in Puerto Rico
- part-time, temporary or seasonal employees (employees whose regularly scheduled service is less than 1,000 hours of service per computation period) (However, if, as a part-time employee, you actually complete at least 1,000 hours of service during an eligibility computation period, you will enter the plan on the next regular entry date.)
- leased employees
- reclassified employees (an employee who was previously not treated as an employee of the Employer but you are reclassified as being an employee)
Additional Excluded Employee provisions

(1) Employees temporarily employed in the US and eligible for benefits under the Bank of Tokyo-Mitsubishi UFJ, LTD Retirement Plan, and (2) Employees who, as of June 30, 2014, were Employees of the Bank of Tokyo-Mitsubishi, UFJ, Ltd. will be Excluded Employees for all Contribution Types for the period from July 1, 2014 through December 31, 2014. For purposes of item (6) above, Part-time is defined as regularly scheduled to work fewer than 17.5 hours per week. Interns and co-op Employees will also be excluded for all Contribution Types. International Employees on temporary assignment in the United States are excluded for all Contribution Types See the Plan Administrator for additional information if you are not sure if this affects you.

Eligibility Conditions. You will be eligible to participate in the Plan on your date of hire. However, you will actually enter the Plan once you reach the Entry Date as described below.

Entry Date. Your Entry Date will be the date on which you satisfy the eligibility requirements.

Additional Entry Date provisions

Matching Entry Date - for Employees hired after September 30th but before January 1st, the Entry Date shall be the first day of the next Plan Year. See the Plan Administrator for additional information if you are not sure if this affects you.

What happens if I’m a participant, terminate employment and then I’m rehired?

If you are no longer a participant because of a termination of employment, and you are rehired, then you will be able to participate in the Plan on the date on which you are rehired if you are otherwise eligible to participate in the Plan.

ARTICLE II
EMPLOYEE CONTRIBUTIONS

What are elective deferrals and how do I contribute them to the Plan?

Elective Deferrals. As a participant under the Plan, you may elect to reduce your compensation by a specific percentage amount and have that amount contributed to the Plan as an elective deferral. There are two types of elective deferrals: pre-tax deferrals and Roth deferrals. For purposes of this SPD, "elective deferrals" generally means both pre-tax deferrals and Roth deferrals. Regardless of the type of deferral you make, the amount you defer is counted as compensation for purposes of Social Security taxes.

Pre-Tax Deferrals. If you elect to make pre-tax deferrals, then your taxable income is reduced by the deferral contributions so you pay less in federal income taxes. Later, when the Plan distributes the deferrals and earnings, you will pay the taxes on those deferrals and the earnings. Therefore, with a pre-tax deferral, federal income taxes on the deferral contributions and on the earnings are only postponed. Eventually, you will have to pay taxes on these amounts.

Roth Deferrals. If you elect to make Roth deferrals, the deferrals are subject to federal income taxes in the year of deferral. However, the deferrals and, in certain cases, the earnings on the deferrals are not subject to federal income taxes when distributed to you. In order for the earnings to be tax free, you must meet certain conditions. See "What are my tax consequences when I receive a distribution from the Plan?" below.

Deferral procedure. The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the Plan Administrator. If you wish to defer, the procedure will require that you enter into a salary reduction agreement. You may elect to defer a portion of your compensation payable on or after your Entry Date. Such election will become effective as soon as administratively feasible after it is received by the Plan Administrator. Your election will remain in effect until you modify or terminate it.

Deferral modifications. You may revoke or make modifications to your salary deferral election in accordance with procedures that the Employer provides. See the Plan Administrator for further information.

Deferral Limit. As a participant, you may elect to defer not less than 1% of your compensation after you enter the Plan for your first Plan Year of participation, then Plan Year compensation for Plan Years that follow and not more than 75% of your compensation after you enter the Plan for your first Plan Year of participation, then Plan Year compensation for Plan Years that follow.

Deferral Limitations

Elective Deferral and After-Tax combined limit is 75%.

Annual dollar limit. Your total deferrals in any taxable year may not exceed a dollar limit which is set by law. The limit for 2018 is $18,500. After 2018, the dollar limit may increase for cost-of-living adjustments.

Deferrals limited by nondiscrimination testing. In addition to the annual dollar limit just described, the law requires testing of the deferrals to ensure that deferrals by HCEs do not exceed certain limits. If you are a highly compensated employee (generally more than 5%
owners and certain family members (regardless of how much they earn), or individuals receiving wages in excess of certain amounts established by law), a distribution of amounts attributable to your elective deferrals or certain excess contributions may be required to comply with the law. The Plan Administrator will notify you if and when a distribution of deferrals is required.

**Catch-up contributions.** If you are at least age 50 or will attain age 50 before the end of a calendar year, then you may elect to defer additional amounts in whole percentage amounts (called "catch-up contributions") to the plan for that year. The additional amounts may be deferred regardless of any other limitations on the amount that you may defer to the plan. The maximum "catch-up contribution" that you can make in 2018 is $6,500. After 2018, the maximum may increase for cost-of-living adjustments. Any "catch-up contributions" that you make will be taken into account in determining any Employer matching contribution made to the Plan.

You should be aware that each separately stated annual dollar limit on the amount you may defer (the annual deferral limit and the "catch-up contribution" limit) is a separate aggregate limit that applies to all such similar elective deferral amounts and "catch-up contributions" you may make under this Plan and any other cash or deferred arrangements (including tax-sheltered 403(b) annuity contracts, simplified employee pensions or other 401(k) plans) in which you may be participating. Generally, if an annual dollar limit is exceeded, then the excess must be returned to you in order to avoid adverse tax consequences. For this reason, it is desirable to request in writing that any such excess elective deferral amounts be returned to you.

If you are in more than one plan, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Plan Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan the Employer maintains, then you will be deemed to have notified the Plan Administrator of the excess. The Plan Administrator will then return the excess deferral and any earnings to you by April 15th.

**What are Employee (after-tax) contributions?**

**Employee (after-tax) contributions.** As a participant under the Plan, you may make contributions to the Plan on an after-tax basis. Employee (after-tax) contributions are subject to current taxation even though they are contributed to the Plan. However, any earnings you receive on your after-tax contributions made to the Plan will generally not be taxed until you withdraw those amounts from the Plan. When you retire or otherwise become eligible for Plan benefits, the value of your Employee Contribution Account will be used to provide additional benefits for you or your beneficiaries.

You will always be 100% vested in your after-tax contributions (see the Article in this SPD entitled "Vesting"). This means that you will always be entitled to all of your after-tax contributions. Your Employee Contribution Account will, however, be affected by any investment gains or losses.

**Limitations.** There are certain limitations imposed by law on the amount of Employee (after-tax) contributions you may contribute to the Plan. These limitations will change from year to year depending upon the level of such contributions made by other participants during the year. If your after-tax contributions exceed these limitations, the Plan Administrator will return the excess contributions to you. In addition, if you take certain hardship distributions, you may be required to suspend making after-tax contributions for six months.

**Limitations.** 1% to 10% (or such lower percentage as determined by the Plan Administrator). Elective Deferral and After-Tax combined limit is 75%.

**Withdrawal of Employee (after-tax) contributions.** You may withdraw amounts in your Employee Contribution Account at any time. You will only be taxed on the portion of a distribution that consists of investment gains. You should see the Articles in this SPD entitled "Distributions Prior to Termination of Employment," "Distributions upon Termination of Employment," and "Distributions upon Death" for an explanation of how benefits (including your Employee Contribution Account) are paid from the Plan.

**What are rollover contributions?**

**Rollover contributions.** At the discretion of the Plan Administrator, if you are an eligible employee, you may be permitted to deposit into the Plan distributions you have received from other plans and certain IRAs. Such a deposit is called a "rollover" and may result in tax savings to you. You may ask the Plan Administrator or Trustee of the other plan or IRA to directly transfer (a "direct rollover") to this Plan all or a portion of any amount that you are entitled to receive as a distribution from such plan. Alternatively, you may elect to deposit any amount eligible to be rolled over within 60 days of your receipt of the distribution. You should consult qualified counsel to determine if a rollover is in your best interest.

**Rollover account.** Your rollover will be accounted for in a "rollover account." You will always be 100% vested in your "rollover account" (see the Article in this SPD entitled "Vesting"). This means that you will always be entitled to all amounts in your rollover account. Rollover contributions will be affected by any investment gains or losses.
Withdrawal of rollover contributions. You may withdraw the amounts in your "rollover account" at any time. You should see the Articles in this SPD entitled "Distributions Prior to Termination of Employment," "Distributions upon Termination of Employment," and "Distributions upon Death" for an explanation of how benefits (including your "rollover account") are paid from the Plan.

What are In-Plan Roth Rollover Contributions?

In-Plan Roth Rollover Contributions. Effective January 1, 2018, if you are eligible for a distribution from an account, you may elect to roll over the distribution to a designated Roth contribution account in the Plan (referred to as an In-Plan Roth Rollover Contribution). You may only roll over the distribution directly. However, loans may not be rolled over as an In-Plan Roth Rollover Contribution.

Taxation and Irrevocable election. You do not pay taxes on the contributions or earnings of your pre-tax accounts (including accounts attributable to Employer matching contributions) until you receive an actual distribution. In other words, the taxes on the contributions and earnings in your pre-tax accounts are deferred until a distribution is made. Roth accounts, however, are the opposite. With a Roth account you pay current taxes on the amounts contributed. When a distribution is made to you from the Roth account, you do not pay taxes on the amounts you had contributed. In addition, if you have a "qualified distribution" (explained below), you do not pay taxes on the earnings that are attributable to the contributions.

If you elect an In-Plan Roth Rollover Contribution, then the contribution will be included in your income for the year. Once you make an election, it cannot be changed. It's important that you understand the tax effects of making the election and ensure you have adequate resources outside of the plan to pay the additional taxes. The In-Plan Roth Rollover Contribution does not affect the timing of when a distribution may be made to you under the Plan; the contribution only changes the tax character of your account. You should consult with your tax advisor prior to making such a rollover.

Qualified Distribution. As explained above, a distribution of the earnings on your Roth account will not be subject to tax if the distribution is a "qualified distribution." A "qualified distribution" is one that is made after you have attained age 59 1/2 or is made on account of your death or disability. In addition, in order to be a "qualified distribution," the distribution cannot be made prior to the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning on the calendar year in which you first make the Roth rollover and ending on the last day of the calendar year that is 5-years later. See "What are my tax consequences when I receive a distribution from the Plan?" later in this SPD.

The following limitations apply to the deemed distribution:

Account restrictions. You may elect a deemed distribution for purposes of making an In-Plan Roth Rollover Contribution only from the vested portion of the following accounts:

- pre-tax deferral accounts
  1. after-tax deferrals
- account(s) attributable to Employer matching contributions
- accounts attributable to Employer nonelective contributions
- qualified nonelective contribution accounts
- rollover accounts (distributions may be made at any time)
- Not permitted from Prior Money Purchase account

The law restricts any in-service distributions from certain accounts which are maintained for you under the Plan before you reach age 59 1/2. These accounts are the ones set up to receive your salary deferral contributions and other Employer contributions which are used to satisfy special rules for 401(k) plans. Ask the Plan Administrator if you need more details.

What are In-Plan Roth Transfers?

In-Plan Roth Transfers. Effective January 1, 2018, as a participant under the Plan, you may make an In-Plan Roth Transfer. An In-Plan Roth Transfer allows you to elect to change the tax treatment of all or some of your pre-tax accounts provided the account is 100% vested, as explained below.

Taxation and Irrevocable election. You do not pay taxes on the contributions or earnings of your pre-tax accounts (including accounts attributable to Employer matching contributions) until you receive an actual distribution. In other words, the taxes on the contributions and earnings in your pre-tax accounts are deferred until a distribution is made. Roth accounts, however, are the opposite. With a Roth account you pay current taxes on the amounts contributed. When a distribution is made to you from the Roth account, you do not pay taxes on the amounts you had contributed. In addition, if you have a "qualified distribution" (explained below), you do not pay taxes on the earnings that are attributable to the contributions.
The In-Plan Roth Transfer allows you to transfer amounts from your vested pre-tax accounts to an In-Plan Roth Transfer Account. If you elect to make such a transfer, then the amount transferred will be included in your income for the year. Once you make an election, it cannot be changed. It's important that you understand the tax effects of making the election and ensure you have adequate resources outside of the plan to pay the additional taxes. The In-Plan Roth Transfer does not affect the timing of when a distribution may be made to you under the Plan; the transfer only changes the tax character of your account. You should consult with your tax advisor prior to making a transfer election.

**Qualified Distribution.** As explained above, a distribution of the earnings on your Roth account will not be subject to tax if the distribution is a "qualified distribution." A "qualified distribution" is one that is made after you have attained age 59 1/2 or is made on account of your death or disability. In addition, in order to be a "qualified distribution," the distribution cannot be made prior to the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning on the calendar year in which you first make the Roth transfer and ending on the last day of the calendar year that is 5-years later. See "What are my tax consequences when I receive a distribution from the Plan?" later in this SPD.

**Limitations.** The following limitations apply to the In-Plan Roth Transfer:

- A transfer can only be made from accounts which are 100% vested.
- Transfers may be made subject to the following: In-Plan Roth Transfers of non-distributable amounts will exclude amounts currently invested in loans (Transfer of Loans is not permitted.) and the Prior Money Purchase account; Certain investment options not recordkept by Prudential are not eligible for In-Plan Roth Transfers of non-distributable amounts. In-Plan Roth Transfers of non-distributable amounts will initially be invested in the same plan investment options in which they were invested prior to the In-Plan Roth Transfer ("like to like").

**Account restrictions.** You may elect an In-Plan Roth Transfer only from the following accounts provided the account is 100% vested:

- pre-tax deferral accounts
- account(s) attributable to Employer matching contributions
- accounts attributable to Employer nonelective contributions
- qualified nonelective contribution accounts
- rollover accounts (distributions may be made at any time)
- Not permitted from the Prior Money Purchase account

**ARTICLE III**

**EMPLOYER CONTRIBUTIONS**

In addition to any deferrals you elect to make, the Employer will make additional contributions to the Plan. This Article describes Employer contributions that will be made to the Plan and how your share of the contributions is determined.

**What is the Employer matching contribution and how is it allocated?**

**Matching Contribution.** The Employer will make a matching contribution in an amount equal to a percentage of your elective deferrals, the specified matching percentage for the corresponding level of your elective deferrals as shown in the following table.

<table>
<thead>
<tr>
<th>Elective Deferral Tier</th>
<th>Matching Percentage</th>
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<td>2%</td>
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The Plan will include catch-up deferrals in the elective deferral amount used to determine the amount of your matching contributions.

If any related employers (related to the employer by common ownership) elect to participate in the Plan, the employees of those related employers may become participants. If this occurs, the related employers' matching contributions to the Plan will be made based on the same formula as applies to the employer. Any matching contribution made by a related employer will be allocated among all employees participating in the plan, regardless of which employer they work for.
Allocation conditions. In order to share in the matching contribution for a Plan Year, you must satisfy the following conditions:

- You must be employed on the last business day of the Plan Year.

Waiver of allocation conditions
This condition shall be waived for Participants that terminate employment before the last business day of the Plan Year, and Qualify for retirement; i.e. age 55 and over and have 10 or more years of continuous service in a benefits eligible position, or Terminate employment due to job elimination and are eligible for a severance benefit, or Die or become disabled, or Terminate employment due to a sale or divestiture
Participants who transfer employment to a Non-Participating, Related Employer in MUFG Union Bank, N.A.’s controlled group
If any waiver of allocation condition applies to you, the Plan Administrator will advise you that you are entitled to an allocation of the Employer Matching Contributions for that year, even though you have not satisfied the Plan's allocation conditions for that year.

Service with another Employer. For allocation purposes, your service with as determined at time of acquisition will be counted. See the Plan Administrator for details if you think you may be affected by this provision.

Service with another Employer. As determined at time of acquisition, all Service is credited, regardless of when it was rendered.

ARTICLE IV
COMPENSATION AND ACCOUNT BALANCE

What compensation is used to determine my Plan benefits?

All Contributions

Definition of compensation. Compensation is defined as your total compensation that is subject to income tax and paid to you by the Employer. The following describes the adjustments to compensation that apply for the contributions noted above.

Adjustments to compensation. The following adjustments to compensation will be made:

- elective deferrals to this Plan and to any other plan or arrangement (such as a cafeteria plan) will be included.
- reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits will be excluded.
- compensation paid while not a Participant in the component of the Plan for which compensation is being used will be excluded.
- overtime will be excluded.
- compensation paid after you terminate is generally excluded for Plan purposes. However, the following amounts will be included in compensation even though they are paid after you terminate employment, provided these amounts would otherwise have been considered compensation as described above and provided they are paid within 2 1/2 months after you terminate employment, or if later, the last day of the Plan Year in which you terminate employment:
  - compensation paid for services performed during your regular working hours, or for services outside your regular working hours (such as overtime or shift differential), or other similar payments that would have been made to you had you continued employment.

Additional compensation adjustment provisions
Exclude bonus for all Contribution Types for purposes of post-severance compensation.

Amounts paid under the Threshold Incentive Plan, and those incentive Awards designated as excludable by payroll department records including but not limited to: referral and marketing promotion awards, awards relating to contests, special events, one-time recognition and other miscellaneous programs and non-cash awards, bonus deferred to a non-qualified plan and sick pay wages paid by a third party will be excluded for all Contribution Types.
Is there a limit on the amount of compensation which can be considered?

The Plan, by law, cannot recognize annual compensation in excess of a certain dollar limit. The limit for the Plan Year beginning in 2018 is $275,000. After 2018, the dollar limit may increase for cost-of-living adjustments.

Is there a limit on how much can be contributed to my account each year?

Generally, the law imposes a maximum limit on the amount of contributions including elective deferrals (excluding catch-up contributions) that may be made to your account and any other amounts allocated to any of your accounts during the Plan Year, excluding earnings. Beginning in 2018, this total cannot exceed the lesser of $55,000 or 100% of your annual compensation (as limited under the previous question). After 2018, the dollar limit may increase for cost-of-living adjustments.

How is the money in the Plan invested?

The Plan is intended to comply with Section 404(c) of ERISA (the Employee Retirement Income Security Act). If the Plan complies with this Section, then the fiduciaries of the Plan, including the Employer, the Trustee and the Plan Administrator, will be relieved of any legal liability for any losses resulting from the default investments. The Plan Administrator has or will provide you with a separate notice which details these default investments and your right to switch out of the default investment if you so desire. If you maintain a Self-Directed Brokerage Account under the Plan, please be aware that (1) your trading activity is subject to MUFG in the Americas Policy on Insider Trading, Material Nonpublic Information and Personal Account Disclosure, and (2) your trading activity through the Self-Directed Brokerage Account may be monitored by the Employer or an affiliate.

Participant direction of investments. You will be able to direct the investment of your entire interest in the Plan. The Plan Administrator will provide you with information on the investment choices available to you, the procedures for making investment elections, the frequency with which you can change your investment choices and other important information. You need to follow the procedures for making investment elections and you should carefully review the information provided to you before you give investment directions. If you do not direct the investment of your applicable Plan accounts, then your accounts will be invested in accordance with the default investment alternatives established under the Plan. These default investments will be made in accordance with specific rules under which the fiduciaries of the Plan, including the Employer, the Trustee and the Plan Administrator, will be relieved of any legal liability for any losses resulting from the default investments. The Plan Administrator has or will provide you with a separate notice which details these default investments and your right to switch out of the default investment if you so desire. If you maintain a Self-Directed Brokerage Account under the Plan, please be aware that (1) your trading activity is subject to MUFG in the Americas Policy on Insider Trading, Material Nonpublic Information and Personal Account Disclosure, and (2) your trading activity through the Self-Directed Brokerage Account may be monitored by the Employer or an affiliate.

The Plan is intended to comply with Section 404(c) of ERISA (the Employee Retirement Income Security Act). If the Plan complies with this Section, then the fiduciaries of the Plan, including the Employer, the Trustee and the Plan Administrator, will be relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. Procedures must be followed in giving investment directions. If you fail to do so, then your investment directions need not be followed. If you do not direct the investment of your applicable Plan accounts, your accounts will be invested in accordance with the default investment alternatives established under the Plan.

Earnings or losses. When you direct investments, your accounts are segregated for purposes of determining the earnings or losses on these investments. Your Participant-directed Account does not share in the investment performance of other participants who have directed their own investments. You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and the Employer, the Plan Administrator, and the Trustee will not provide investment advice or guarantee the performance of any investment you choose.

How may I provide investment direction?

You may provide investment direction in your account through Service Center, Voice Response, Internet Service or other electronic means subsequently adopted by the Plan Administrator using usernames and passwords which you will be responsible for maintaining in accordance with the following guidelines. **If you do not follow the below guidelines, the Plan Sponsor and/or Prudential Retirement will not be responsible for any direct or indirect losses or damages arising from the unauthorized use of a Password occurring before you notify the Plan Administrator or Prudential Retirement that a Password is compromised. Anywhere the words "You" and "Your" are used refer to the Participant.**

1. In order to protect your passwords, you must change your password periodically, at least every six months.

2. If you require that someone other than yourself have access to your account, please provide legal documentation to Prudential Retirement, such as a notarized Power of Attorney, indicating the specific access to be granted to the specific individual. **Do not provide such person with your password. If you share account access information with anyone, the Plan and Plan Administrator will consider any activities performed by such person(s) to be authorized by you. If you grant authority over your account to anyone else (i.e. an investment advisor, attorney-in-fact), the Plan and Plan Administrator will consider activities performed by such person(s) to be authorized by you.**

3. All passwords are to be treated as sensitive, confidential information, therefore,
   a. **DO NOT use the same password for your retirement account as for any other personal or business accesses;**
   b. **DO NOT reveal a password over the phone to anyone;**
c. DO NOT reveal a password in an e-mail message or on questionnaires or security forms;
d. DO NOT reveal or share a password with anyone, not even a boss, co-worker, family member (including your spouse), administrative assistant or secretary;
e. DO NOT talk about passwords in front of others or enter your password in the presence of others;
f. DO NOT hint at the format of a password;
g. DO NOT use passwords that are apparent or easily determined;
h. DO NOT use common acronyms, words, places, numbers or names;
i. DO NOT use your log in name, date of birth, social security number, phone number or address;
j. DO NOT use the "Remember Password" feature;
k. DO NOT write passwords down or put them anywhere that is accessible to anyone;
l. DO NOT store passwords anywhere (such as a computer document or system);

4. If someone demands a password, refer him/her to this document, or refer him/her to the Plan Administrator.

5. If a Participant suspects that their account or password has been compromised, they must report the incident to Prudential Retirement and their Plan Administrator and immediately change all passwords.

Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. It is your responsibility to notify the Plan Administrator of any errors you see on any statements within 30 days after the statement is provided or made available to you.

Will Plan expenses be deducted from my account balance?

The Plan will pay some or all Plan related expenses except for a limited category of expenses, known as "settlor expenses," which the law requires the employer to pay. Generally, settlor expenses relate to the design, establishment or termination of the Plan. See the Plan Administrator for more details. The expenses charged to the Plan may be charged pro rata to each Participant in relation to the size of each Participant's account balance or may be charged equally to each Participant. In addition, some types of expenses may be charged only to some Participants based upon their use of a Plan feature or receipt of a plan distribution. Finally, the Plan may charge expenses in a different manner as to Participants who have terminated employment with the Employer versus those Participants who remain employed with the Employer.

The above is only a general statement about the possible treatment of Plan expenses. See the Appendix for Plan Expense Allocations for details.

ARTICLE V
VESTING

What is my vested interest in my account?

You are always 100% vested in all of your Plan accounts.

Vesting schedules. Your "vested percentage" for certain Employer contributions is based on vesting Years of Service. This means at the time you stop working, your account balance attributable to contributions subject to a vesting schedule is multiplied by your vested percentage. The result, when added to the amounts that are always 100% vested as shown above, is your vested interest in the Plan, which is what you will actually receive from the Plan.

Additional vesting provisions

Pacific Capital Bancorp Employer Contributions (and earnings) transferred to the Plan on February 1, 2013 due to the merger with the Plan are 100% Vested.

What happens if the Plan becomes a "top-heavy plan"?

Top-heavy plan. A retirement plan that primarily benefits "key employees" is called a "top-heavy plan." Key employees are certain owners or officers of the Employer. A plan is generally a "top-heavy plan" when more than 60% of the plan assets are attributable to key employees. Each year, the Plan Administrator is responsible for determining whether the Plan is a "top-heavy plan."

Top-heavy rules. If the Plan becomes top-heavy in any Plan Year, then non-key employees may be entitled to certain "top-heavy minimum benefits," and other special rules will apply. These top-heavy rules include the following:

- The Employer may be required to make a contribution on your behalf in order to provide you with at least "top-heavy minimum benefits."
- If you are a participant in more than one Plan, you may not be entitled to "top-heavy minimum benefits" under both Plans.
Can I withdraw money from my account while working?

In-service distributions. You may be entitled to receive an in-service distribution. However, this distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement. This distribution is made at your election subject to administrative limitations on the frequency and actual timing of such distributions. Age 59 1/2 In-Service withdrawals are limited to one (1) withdrawal within a six (6) month period. Safe Harbor Hardships from Matching Contributions are limited to one (1) every five (5) years and is only available to former Union Bank Employees that were employed as of December 31, 1996. You may withdraw amounts from accounts for Employee (after-tax) contributions and rollover contributions at any time.

Conditions and Limitations. Generally you may receive a distribution from certain accounts prior to termination of employment provided you satisfy any of the following conditions:

- you have attained age 59 1/2. Satisfying this condition allows you to receive distributions from all contribution accounts.
- you have incurred a financial hardship as described below.

Additional in-service distribution conditions

In-service distributions upon attainment of 59 1/2 from the prior ESOP account is permitted.

The following additional limitations apply to in-service distributions from certain accounts:

- In-service distributions can only be made from accounts which are 100% vested.

Additional in-service distribution limitation provisions

Age 59 1/2 In-Service withdrawals are limited to one (1) withdrawal within a six (6) month period. Safe Harbor Hardships from Matching Contributions are limited to one (1) every five (5) years and is only available to former Union Bank Employees that were employed as of December 31, 1996.

Can I withdraw money from my account in the event of financial hardship?

Hardship distributions. You may withdraw money on account of financial hardship if you satisfy certain conditions. This hardship distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive upon termination of employment or other event entitling you to distribution of your account balance. You may not receive a hardship distribution from your qualified nonelective or qualified matching contribution accounts, if any.

Qualifying expenses. A hardship distribution may be made to satisfy certain immediate and heavy financial needs that you have. A hardship distribution may only be made for payment of the following:

- Expenses for medical care (described in Section 213(d) of the Internal Revenue Code) for you, your spouse or your dependents.
- Costs directly related to the purchase of your principal residence (excluding mortgage payments).
- Tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for you, your spouse, your children or your dependents.
- Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.
- Payments for burial or funeral expenses for your deceased parent, spouse, children or dependents.
- Expenses for the repair of damage to your principal residence (that would qualify for the casualty loss deduction under Internal Revenue Code Section 165).
Conditions. If you have any of the above expenses, a hardship distribution can only be made if you certify and agree that all of the following conditions are satisfied:

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

(b) You have obtained all distributions, other than hardship distributions, and all nontaxable loans currently available under all plans that the Employer maintains; and

(c) That you will not make any elective deferrals and Employee (after-tax) contributions for at least six (6) months after your receipt of the hardship distribution.

Account restrictions. You may request a hardship distribution only from the following accounts provided the account is 100% vested:

- pre-tax 401(k) deferral contributions
- Roth 401(k) deferral contributions
- Employer matching contributions

Elective Deferral account restrictions. In addition, there are restrictions placed on hardship distributions which are made from your elective deferral accounts. Generally, the earnings on your elective deferrals may not be distributed to you on account of a hardship as the amount of any hardship distribution from your deferral account is limited to the amount of your prior deferrals, less any deferrals previously distributed. Ask the Plan Administrator if you need further details.

ARTICLE VII
DISTRIBUTIONS UPON TERMINATION OF EMPLOYMENT

When can I get money out of the Plan?

You may receive a distribution of some or all of your accounts in the Plan when you terminate employment with the Employer. The rules regarding the payment of death benefits to your beneficiary are described in the Article in this SPD entitled "Distributions upon Death."

As to the possibility of receiving a distribution while you are still employed with the Employer, see the Article in this SPD entitled "Distributions Prior to Termination of Employment."

Military Service. If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with the Employer. There may also be benefits for employees who die or become disabled while on active duty. Employees who receive wage continuation payments while in the military may benefit from various changes in the law. If you think you may be affected by these rules, ask the Plan Administrator for further details.

Termination and distribution before Normal Retirement Age (or age 62 if later)

If you terminate employment with a vested account balance exceeding $5,000, you may elect to postpone your distribution until your "required beginning date" described below.

Thirty day wait time after termination date for both Mandatory Distributions and Distributions Requiring Consent.

Amounts in your rollover account will be considered as part of your benefit in determining whether the $5,000 threshold for timing of payments described above has been exceeded.

Automatic Rollover of Certain Account Balances. If your vested account balance does not exceed $5,000, the Plan will distribute your account without your consent. If the amount of the distribution exceeds $1,000 (including any rollover contribution) and you do not elect to either receive or roll over the distribution, your distribution will be directly rolled over to an IRA. See "Automatic IRA Rollover of Certain Account Balances" in the Article in this SPD entitled "Tax Treatment of Distributions."

Distribution on or after Normal Retirement Age (or age 62 if later)

If you terminate employment with the Employer and will receive distribution on or after the later of age 62 or Normal Retirement Age, the Plan will distribute your account without your consent. The distribution will occur as soon as administratively feasible at the same time described above for other pre-62/Normal Retirement Age distributions not requiring your consent, but in any event distribution will be made no later than 60 days after the end of the Plan Year in which you terminate employment. Notwithstanding the foregoing, if your vested account balance exceeds $5,000 (including rollover contributions), you may elect to postpone your distribution until your "required beginning date" described below. If your vested account balance exceeds $5,000 (including rollover contributions) and you do not consent
to a distribution or make an election to postpone your distribution before the later of age 62 or your Normal Retirement Age, the Plan Administrator will postpone your distribution until your "required beginning date" as if you had elected that option.

What is Normal Retirement Age and what is the significance of reaching Normal Retirement Age?

You will attain your Normal Retirement Age when you reach age 65.

What happens if I terminate employment due to disability?

Definition of disability. Under the Plan, disability is defined as the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve months. The permanence and degree of such impairment must be supported by medical evidence. The Plan Administrator may require that your disability be determined by a licensed physician.

Payment of benefits. If you terminate employment because you become disabled, you will be entitled to your vested account balance under the Plan and the Plan will distribute your account balance in the same manner as for any other non-death related termination.

In what method and form will my benefits be paid to me?

Termination and distribution before Normal Retirement Age (or age 62 if later)

If you terminate employment and will receive a distribution before the later of age 62 or Normal Retirement Age and your vested account balance does not exceed $5,000, then your vested account balance may only be distributed to you in a single lump-sum payment in cash.

If you terminate employment and will receive a distribution before the later of age 62 and Normal Retirement Age and your vested account balance exceeds $5,000, you may elect to receive a distribution of your vested account balance in:

- a single lump-sum payment in cash
- installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary)
- Ad-Hoc distributions. You may request a distribution of some or all of your Plan accounts, at any time following your termination of employment, subject to any reasonable limits regarding timing and amounts as the Plan Administrator may impose.

In determining whether your vested account balance exceeds the $5,000 dollar threshold, "rollovers" (and any earnings allocable to "rollover" contributions) will be taken into account.

Distribution on or after Normal Retirement Age (or age 62 if later)

If you terminate employment and will receive distribution on or following the attainment of the later of age 62 or Normal Retirement Age, and your vested account balance (including rollovers) does not exceed $5,000, you will receive distribution in the form of a single lump-sum payment in cash. If your balance exceeds $5,000, you may elect to receive distribution as described above relating to termination before the later of age 62 and Normal Retirement Age. In determining whether your vested account balance exceeds the $5,000 dollar threshold, "rollovers" (and any earnings allocable to "rollover" contributions) will be taken into account.

Required beginning date

As described above, you may delay the distribution of your vested account balance. However, if you elect to delay the distribution of your vested account balance, there are rules that require that certain minimum distributions be made from the Plan. If you are a 5% owner, distributions are required to begin not later than the April 1st following the end of the year in which you reach age 70 1/2. If you are not a 5% owner, distributions are required to begin not later than the April 1st following the later of the end of the year in which you reach age 70 1/2 or terminate employment. You should see the Plan Administrator if you think you may be affected by these rules.

ARTICLE VIII
DISTRIBUTIONS UPON DEATH

What happens if I die while working for the Employer?

If you die while still employed by the Employer, then your vested account balance will be used to provide your beneficiary with a death benefit.
Who is the beneficiary of my death benefit?

You may designate a beneficiary of your Plan account on a form provided to you for this purpose by the Plan Administrator. If you do not designate a beneficiary, your account will be distributed as described below under "No beneficiary designation." If you are married, your spouse has certain rights to the death benefit. You should immediately report any change in your marital status to the Plan Administrator.

Married Participant. If you are married at the time of your death, your spouse will be the beneficiary of the entire death benefit unless you designate in writing a different beneficiary. IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, YOUR SPOUSE MUST IRREVOCABLY CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NON-SPouse BENEFICIARY.

Changes to designation.

If, with spousal consent as required, you have designated someone other than your spouse as beneficiary and now wish to change your designation, see the Plan Administrator for details. In addition, you may elect a beneficiary other than your spouse without your spouse's consent if your spouse cannot be located.

Divorce. A divorce decree automatically revokes your designation of your spouse or former spouse as your beneficiary under the Plan unless a Qualified Domestic Relations Order provides otherwise. You should complete a form to make a new beneficiary designation if a divorce decree is issued. See the Plan Administrator for details if you think you may be affected by this provision.

Unmarried Participant. If you are not married, you may designate a beneficiary of your choosing.

No beneficiary designation. At the time of your death, if you have not designated a beneficiary or the individual named as your beneficiary is not alive, then the death benefit will be paid in the following order of priority to:

- Spouse or Domestic Partner
- Children
- Parents
- Estate

How will the death benefit be paid to my beneficiary?

Method/form of distribution. The form of payment of the death benefit will be in cash. If the death benefit payable to a beneficiary does not exceed $5,000, then the benefit may only be paid as a lump sum. If the death benefit exceeds $5,000, your beneficiary may elect to have the death benefit paid in:

- a single lump-sum payment in cash
- annual installments at least equal to the required minimum distribution amount
- Ad-Hoc distributions. Your beneficiary may request a distribution of some or all of the death benefit, at any time following your death, subject to any reasonable limits the Plan Administrator may impose. Each such distribution must be at least equal to the required minimum distribution amount.

Timing of distribution. Payment of the death benefit must begin by the end of the calendar year which follows the year of your death if your designated beneficiary is a person, unless you die before your required beginning date and your designated beneficiary elects to have the entire death benefit paid by the end of the fifth year following the year of your death as indicated below. If your designated beneficiary is not a person, then your entire death benefit must generally be paid within five years after your death. If your spouse is the sole beneficiary, your spouse may delay the start of payments until the year in which you would have attained age 70 1/2.

When must the last payment be made to my beneficiary (required minimum distributions)?

The law generally restricts the ability of a retirement plan to be used as a method of deferring taxation for an unlimited period beyond the participant's life. Thus, there are rules that are designed to ensure that death benefits are distributable to beneficiaries within certain time periods. The application of these rules depends upon whether you die before or after your "required beginning date" as described above under "Required beginning date."

Death before required beginning date.

Regardless of the method of distribution a beneficiary might otherwise be able to elect, if your designated beneficiary is a person (other than your estate or certain trusts), then minimum distributions of your death benefit must begin by the end of the calendar year which follows the year of your death and must be paid over a period not extending beyond your beneficiary's life expectancy. If your spouse is the sole beneficiary, your spouse may delay the start of payments until the year in which you would have attained age 70 1/2. However, instead of a life expectancy based distribution, your designated beneficiary may elect to have the entire death benefit paid by the end of the fifth
year following the year of your death. Generally, if your beneficiary is not a person, then your entire death benefit must be paid within five years after your death.

Death after required beginning date.

If you die on or after your required beginning date, regardless of the method of distribution a beneficiary might otherwise be able to elect, payment must be made over a period which does not exceed the greater of the beneficiary's life expectancy or your remaining life expectancy (determined in accordance with applicable life expectancy tables and without regard to your actual death). If your beneficiary is not a person, your entire death benefit must be paid over a period not exceeding your remaining life expectancy (determined in accordance with applicable life expectancy tables and without regard to your actual death).

What happens if I terminate employment, commence payments and then die before receiving all of my benefits?

Your beneficiary will be entitled to your remaining vested interest in the Plan at the time of your death. See the Plan Administrator for more information regarding the timing and method of payments that apply to your beneficiary.

ARTICLE IX
TAX TREATMENT OF DISTRIBUTIONS

What are my tax consequences when I receive a distribution from the Plan?

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59 1/2 could be subject to an additional 10% tax. You will not be taxed on your Employee (after-tax) contributions to the Plan when they are distributed from the Plan. You will, however, be taxed on income attributable to those contributions.

You will not be taxed on distributions of your Roth 401(k) deferrals. In addition, a distribution of the earnings on the Roth 401(k) deferrals will not be subject to tax if the distribution is a "qualified distribution." A "qualified distribution" is one that is made after you have attained age 59 1/2 or is made on account of your death or disability. In addition, in order to be a "qualified distribution," the distribution cannot be made prior to the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning on the calendar year in which you first make a Roth 401(k) deferral to our Plan (or to another 401(k) plan or 403(b) plan if such amount was rolled over into this Plan) and ending on the last day of the calendar year that is 5 years later.

Can I elect a rollover to reduce or defer tax on my distribution?

Rollover or Direct Transfer. You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

(a) **60-day rollover.** You may roll over all or a portion of the distribution to an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the rollover. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, MUST be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances, all or a portion of a distribution (such as a hardship distribution) may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to roll over all or a portion of your distribution amount, then the direct rollover option described in paragraph (b) below would be the better choice.

(b) **Direct rollover.** For most distributions, you may request that a direct transfer (sometimes referred to as a direct rollover) of all or a portion of a distribution be made to either an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the transfer (See the question entitled "What are the In-Plan Roth Rollover Contributions?" for special rules on In-Plan Roth Rollovers). A direct transfer will result in no tax being due until you withdraw funds from the IRA or other employer plan. Like the rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes.

Automatic IRA Rollover of Certain Account Balances

If a mandatory distribution is being made to you before the later of age 62 or Normal Retirement Age and your vested account balance does not exceed $5,000 (including any rollover contribution), the Plan will distribute your vested portion in a single lump-sum payment in cash. However, you may elect whether to receive the distribution or to roll over the distribution to another retirement plan such as an individual retirement account ("IRA"). At the time of your termination of employment, the Plan Administrator will provide you with further information regarding your distribution rights. If the amount of the distribution exceeds $1,000 (including any rollover contribution) and you do not elect either to receive or to roll over the distribution, the Plan automatically will roll over the distribution to an IRA. The IRA provider will invest the rollover funds in a type of investment designed to preserve principal and to provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund). The IRA provider will charge your account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. In addition, your beneficiary
designation under the Plan, if any, will not apply to the rollover IRA. The IRA's terms will control in establishing a designated beneficiary under the IRA. You may transfer the IRA funds to any other IRA you choose. You may contact the Plan Administrator at the address and telephone number indicated in this SPD for further information regarding the Plan's automatic rollover provisions, the IRA provider and the fees and charges associated with the IRA.

**Tax Notice.** WHENEVER YOU RECEIVE A DISTRIBUTION THAT IS AN ELIGIBLE ROLLOVER DISTRIBUTION, THE PLAN ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

**ARTICLE X**

**LOANS**

**Is it possible to borrow money from the Plan?**

Yes. Loans are permitted in accordance with the Participant Loan Policy attached to this SPD.

**ARTICLE XI**

**PROTECTED BENEFITS AND CLAIMS PROCEDURES**

**Are my benefits protected?**

As a general rule, your interest in your account, including your "vested interest," may not be alienated. This means that your interest may not be sold, used as collateral for a loan (other than for a Plan loan), given away or otherwise transferred (except at death to your beneficiary). In addition, your creditors (other than the IRS) may not attach, garnish or otherwise interfere with your benefits under the Plan.

**Are there any exceptions to the general rule?**

There are three exceptions to this general rule. The Plan Administrator must honor a qualified domestic relations order (QDRO). A QDRO is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, children or other dependents. If a QDRO is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy that obligation. The Plan Administrator will determine the validity of any domestic relations order received. You and your beneficiaries can obtain from the Plan Administrator, without charge, a copy of the procedure used by the Plan Administrator to determine whether a qualified domestic relations order is valid.

The second exception applies if you are involved with the Plan's operation. If you are found liable for any action that adversely affects the Plan, the Plan Administrator can offset your benefits by the amount that you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.

The last exception applies to Federal tax levies and judgments. The Federal government is able to use your interest in the Plan to enforce a Federal tax levy and to collect a judgment resulting from an unpaid tax assessment.

**What Protected Benefits have been preserved for Participants of this Plan?**

Protected benefits have been preserved with respect to Participant accounts accrued in the Pacific Capital Bancorp Amended and Restated Incentive and Salary Savings Plan as of February 1, 2013. The protected benefits are as follows:

The following prior contribution sources will continue to be record kept as fully Vested frozen sources in accordance with the provisions of the Prudential Prototype Base Plan Document: Prior Employer Safe Harbor Match; Prior ESOP.

Effective January 1, 2014, the following prior contribution sources will continue to be record kept as fully vested frozen sources in accordance with the provisions of the Prudential Prototype Base Plan Document: Profit Sharing and Company Match.

Effective January 1, 2014, the prior Matching and Nonelective Contributions will remain eligible for age 59 1/2 withdrawals.

Protected benefits have been preserved with respect to Participant accounts accrued in The Bank of Tokyo-Mitsubishi UFJ, Ltd. 401(k) Savings and Investment Plan as of January 1, 2015. The protected benefits are as follows:

Account balances derived from Merged Money Purchase Plan Assets are not available for in-service withdrawals or hardship withdrawals. A Participant who was a Participant in the BOT Financial Corporation Employees' Savings and Investment Plan as of March 31, 1997, may receive upon request, a distribution from his/her account attributable to Matching Contributions if either (a) the Matching Contributions have been in the Plan for eight (8) quarters or (b) the Participant has been a Participant for five (5) or more years and has not taken a distribution in the past five (5) years. In this case, the entire Matching account shall be available. Participants who were entitled to receive the distribution of their accrued benefits in the form of a Joint and Survivor
Annuity pursuant to the provisions of the Plan in which they previously participated prior to the business transactions that resulted in the merger of their prior plan with this Plan shall continue to be entitled to receive distributions of pre-merger accrued benefits in the same manner and form under this Plan pursuant to the requirements of I.R.C. Section 417. Installments and annuities are available only to Participants who were Participants in the BOT Financial Corporation Employees' savings and Investment Plan as of March 31, 1997 and whose distribution occurs by reason of retirement, death or disability.

**Can the Employer amend the Plan?**

The Employer has the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount credited to your account.

**What happens if the Plan is discontinued or terminated?**

Although the Employer intends to maintain the Plan indefinitely, the Employer reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will continue to be 100% vested. The Employer will direct the distribution of your accounts in a manner permitted by the Plan as soon as practicable. You will be notified if the Plan is terminated.

**How do I submit a claim for Plan benefits?**

Benefits will generally be paid to you and your beneficiaries without the necessity for formal claims. Contact the Plan Administrator if you are entitled to benefits or if you think an error has been made in determining your benefits. Any such request should be in writing.

If the Plan Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

**What is the Plan's procedure for making a claim that an error was made in processing my Plan account?**

If you or your beneficiary or other individual seeking any remedy under any provision of ERISA or other applicable law in connection with any error regarding your Plan account (including a failure or error in implementing investment directions), the claim shall be subject to the claims review procedure described in this Article. You must file any such claim with the Plan Administrator on or before the earlier of (a) 60 days from the mailing of a trade confirmation, account statement, or any other document, from which the error can be discovered, or (b) one year from the transaction related to the error.

**What if my benefits are denied?**

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination. This written or electronic notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your claim by the Plan Administrator, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90-day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

In the case of a claim for disability benefits, if disability is determined by a physician (rather than relying upon a determination of disability for Social Security purposes), then instead of the above, the Plan Administrator will provide you with written or electronic notification of the Plan's adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. This period may be extended by the Plan for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the plan expects to render a decision. In the case of any such extension, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you will be afforded at least 45 days within which to provide the specified information.

The Plan Administrator's written or electronic notification of any adverse benefit determination must contain the following information:

(a) The specific reason or reasons for the adverse determination.

(b) Reference to the specific Plan provisions on which the determination is based.
(c) A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary.

(d) Appropriate information as to the steps to be taken if you or your beneficiary wants to submit your claim for review.

(e) In the case of disability benefits where disability is determined by a physician:

(i) If an internal rule, guideline, protocol, or other similar criterion (collectively "rule") was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.

(ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If your claim has been denied, and you want to submit your claim for review, you must follow the claims review procedure in the next question.

What is the claims review procedure?

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator.

(a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS AND DISABILITY IS DETERMINED BY A PHYSICIAN, THEN INSTEAD OF THE ABOVE, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

(b) You may submit written comments, documents, records, and other information relating to your claim for benefits.

(c) You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Plan Administrator.

(d) You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

(e) Your claim for review must be given a full and fair review. This review will take into account all comments, documents, records, and other information submitted by you relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination. The Plan Administrator shall act on each request for a review at the next regularly scheduled Administrative Committee meeting following receipt of the appeal unless the appeal is received within 30 days of the next regularly scheduled Administrative Committee meeting, in which case the appeal may be determined at the second Administrative Committee meeting following receipt of the appeal. However, if there are special circumstances that require additional time, the Plan Administrator will provide written note of the need for an extension prior to the date of such meeting.

In addition to the claims review procedure above, if your claim is for disability benefits and disability is determined by a physician, then:

(a) Your claim will be reviewed without deference to the initial adverse benefit determination and the review will be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual.

(b) In deciding an appeal of any adverse benefit determination that is based in whole or part on medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

(c) Any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination will be identified, without regard to whether the advice was relied upon in making the benefit determination.

(d) The health care professional engaged for purposes of a consultation under (b) above will be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

The Plan Administrator will provide you with written or electronic notification of the Plan's benefit determination on review. The Plan Administrator must provide you with notification of this denial within 60 days after the Plan Administrator's receipt of your written claim.
for review, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 60-day period. In no event will such extension exceed a period of 60 days from the end of the initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review. However, if the claim relates to disability benefits and disability is determined by a physician, then 45 days will apply instead of 60 days in the preceding sentences. In the case of an adverse benefit determination, the notification will set forth:

(a) The specific reason or reasons for the adverse determination.

(b) Reference to the specific Plan provisions on which the benefit determination is based.

(c) 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 for benefits.

(d) In the case of disability benefits where disability is determined by a physician:

(i) If an internal rule, guideline, protocol, or other similar criterion (collectively "rule") was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.

(ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If you have a claim for benefits which is denied, then you may file suit in a state or Federal court. However, in order to do so, you must file the suit no later than one year following the denial of an appeal or, if earlier, more than four years after the facts or events giving the claim or when the claim first occurred.

What are my rights as a Plan participant?

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants are entitled to:

(a) Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including collective bargaining agreements and insurance contracts, if any, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

(b) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and insurance contracts, if any, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

(c) 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.

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 the Employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

If your claim for a pension 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 schedules.

Under ERISA, there are steps you can take to enforce the above 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 $110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. You and your beneficiaries can obtain, without charge, a copy of the Plan's QDRO procedures from the Plan Administrator.
If it should happen that the Plan's 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, it finds your claim is frivolous.

**What can I do if I have questions or my rights are violated?**

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 the 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, D.C. 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.

**ARTICLE XII**

**GENERAL INFORMATION ABOUT THE PLAN**

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this Article.

**Plan Name**

The full name of the Plan is MUFG Union Bank, N.A. 401(k) Plan.

**Plan Number**

The Employer has assigned Plan Number 015 to your Plan.

**Plan Effective Dates**

This Plan was originally effective on April 1, 1989. The amended and restated provisions of the Plan become effective on January 1, 2019.

This Summary Plan Description is effective January 1, 2019.

**Other Plan Information**

Valuations of the Plan assets are made annually on the last day of the Plan Year. The Plan Administrator also may require more frequent valuations.

The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year ends on December 31st.

The Plan and Trust will be governed by the laws of the state of the Employer's principal place of business to the extent not governed by federal law.

Benefits provided by the Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to this type of Plan.

Service of legal process may be made upon the Employer. Service of legal process may also be made upon the Trustee or Plan Administrator.

**Employer Information**

The Employer's name, address, business telephone number and identification number are:

MUFG Union Bank, N.A.  
350 California Street, 7th Floor  
San Francisco, California  94104  
(415) 765-2000  
94-0304228
The Plan allows other employers to adopt its provisions. Other Employers who have adopted the provisions of the Plan are:

- **MUFG Bank, Ltd.**
  
  1251 Avenue of the Americas, 9th Floor  
  New York, New York 10020  
  13-5611741

- **MUFG Securities Americas Inc.**
  
  1633 Broadway, 29th Floor  
  New York, New York 10019-6708  
  (212) 405-7018 or (413) 841-6334  
  13-3498732

- **Mitsubishi UFJ Financial Group, Inc.**
  
  1251 Avenue of the Americas  
  New York, New York 10020-1104  
  98-0521973

- **MUFG Americas Capital Leasing & Financing, LLC**
  
  111 Huntington Avenue, Suite 400  
  Boston, Massachusetts 02199-8001  
  04-3253684

- **MUFG Americas Holdings Corporation**
  
  1251 Avenue of the Americas  
  New York, New York 10020

**Plan Administrator Information**

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Plan Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. The Plan Administrator will also allow you to review the formal Plan document and certain other materials related to the Plan. If you have any questions about the Plan or your participation, you should contact the Plan Administrator. The Plan Administrator may designate other parties to perform some duties of the Plan Administrator.

The Plan Administrator has the complete power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Plan Administrator is conclusive and binding upon all persons.

The name, address and business telephone number of the Plan's Administrator are:

- **MUFG Union Bank, N.A.**
  
  350 California Street, 7th Floor  
  San Francisco, California 94104  
  (415) 765-2000

**Plan Trustee Information and Plan Funding Medium**

All money that is contributed to the Plan is held in a trust fund. The Trustee is responsible for the safekeeping of the trust fund and must hold and invest Plan assets (unless the investment of assets is subject to Participant or other direction) in a prudent manner and in the best interest of you and your beneficiaries. The trust fund established by the Plan's Trustee(s) will be the funding medium used for the accumulation of assets from which benefits will be distributed. While all the Plan assets are held in a trust fund, the Plan Administrator separately accounts for each Participant's interest in the Plan. If there is more than one Trustee, they will collectively be referred to as Trustee throughout this Summary Plan Description.

- **Prudential Bank & Trust, FSB**
  
  280 Trumbull Street, H07E  
  Hartford, CT 06103
APPENDIX
PLAN EXPENSE ALLOCATIONS

The Employer may pay some Plan administration expenses with its own assets rather than using Plan assets. To the extent the Employer does not pay Plan expenses with its own assets, the Plan generally will pay the expenses of Plan administration and will assess the expenses paid against the accounts of all participants in the Plan. The Employer may, from time to time, change the manner in which expenses are allocated.

The Plan will charge to the participants any plan related expenses not described below that the plan pays, in one or more of the following methods, as the Plan Administrator deems appropriate to the expense:

Pro rata based on account balance. For example, if the Plan pays $1,000 in expenses and your account balance constitutes 5% of all the account balances of all the participants in the Plan, then your account would be charged $50 ($1,000 x 5%) of that expense.

Per capita (equally) to all participants. For example, if the Plan Administrator charges the Plan $25 per year per Participant for the costs of administering the Plan, then your account would be charged $25 of that expense regardless of the actual value of your account.
MUFG Union Bank, N.A. 401(k) Plan permits loans to be made to Participants, but not to Participants whose employment has terminated or who are Beneficiaries or an alternate payee under a Qualified Domestic Relations Order (QDRO), pursuant to a written loan policy. All references to Participants in this loan policy include Participants with respect to the Plan who are not Beneficiaries or an alternate payee under a Qualified Domestic Relations Order (QDRO), provided that the borrower must qualify as a "party in interest" as defined by ERISA Section 3(14), but not Participants whose employment has terminated. All current employees of the Employer and certain former Employees qualify as parties in interest.

The Plan Administrator is authorized to administer the Participant loan policy. A Participant must apply to the Plan Administrator for a loan in the manner set forth by the Plan Administrator.

1. LOAN APPLICATION/BORROWER QUALIFICATION. Any active Participant currently receiving a paycheck may apply for a loan from the Plan.

All loan applications will be considered by the Plan Administrator within a reasonable time after the Participant makes formal application, in accordance with elections made by the Plan Sponsor in the Administrative Services Agreement between the Plan Sponsor and the service provider ("Prudential") as follows:

If the Loan Initiation Outsourcing Service has been selected, a Participant may apply for a loan by submitting a loan application ("Application"), in a form prescribed by Prudential and consistent with the terms of this Loan Policy as authorized by the Plan Administrator, to Prudential by authorized electronic means. The date and time of receipt will be appropriately recorded.

The Plan Administrator will not investigate the Participant's creditworthiness before making the loan as the loan will be treated as a directed investment of the borrower's Account.

An Employee may not make and the Plan will not accept a Direct Rollover of a loan note from the qualified plan of a Participant's former employer, unless the individual was affected by an acquisition. If provided for in the acquisition agreement, rollover of loan notes will be permitted.

Please refer to the Administrative Services Agreement for applicable loan initiation and maintenance fees. The Plan Administrator, as to new loans, may increase these fees by notice to or agreement with the record keeper or other party administering loans and repayments.

2. LOAN LIMITATIONS. The Plan Administrator will not approve any loan to a Participant in an amount which exceeds 50% of his or her nonforfeitable account balance. The maximum aggregate dollar amount of loans outstanding to any Participant may not exceed $50,000, reduced by the excess of the Participant's highest outstanding Participant loan balance during the 12-month period ending on the date of the loan over the Participant's current outstanding Participant loan balance on the date of the loan. With regard to any loan made pursuant to this loan policy, the following rule(s) and limitation(s) will apply, in addition to such other requirements set forth in the Plan:

- No loan in an amount less than $1,000 will be granted to any Participant.
- A Participant can only have one (1) loan currently outstanding from the Plan. If following an acquisition a Participant has more than one (1) loan, no new loan can be applied for until all existing loans are paid in full. Employees of PNC on October 25, 2012 that entered the Plan on October 26, 2012 may have made a Direct Rollover of as many as two (2) loans from the PNC Incentive Savings Plan (ISP) 401(k) before November 9, 2012. Participants whose account(s) were transferred from the Pacific Capital Bancorp Amended and Restated and Investment and Salary Savings Plan on February 1, 2013 may have transferred as many as three (3) loans as part of the plan merger.
- No loan may be made to a Participant sooner than 7 days after the outstanding loan balance of the prior loan has been repaid.
- Loan refinancing is not permitted.
- Loans will be permitted for any general purpose.
- Loans will be permitted for the purchase of a primary residence.
- Loans will be made from the following accounts in the following order:
  (a) All accounts, except Self-Directed Brokerage Account, on a pro-rata basis.

3. EVIDENCE AND TERMS OF LOAN. The Plan Administrator will document every loan in the form of a promissory note signed by the Participant for the face amount of the loan, together with a commercially reasonable rate of interest.
The interest rate will be set by reference to the "bank prime rate." In accordance with the Plan Sponsor's direction in the Plan Criteria Guidelines submitted to Prudential, Prudential will make any necessary rate changes based upon the "bank prime rate" plus 1% reported by the U.S. Federal Reserve on the last business day of a calendar month effective for loans made on and after the first business day of the subsequent month. The source for the rate will be www.federalreserve.gov or other websites that may provide the same information.

i. The interest rate on Participant loans will be declared monthly; however, the Plan reserves the right to change the basis for determining the interest rate prospectively with thirty (30) days notice.

ii. These rights will only apply to a loan issued after the change(s) takes effect.

The loan must provide at least quarterly payments under a level amortization schedule. If the Participant is currently employed by the Employer, the Plan Administrator will require the Participant receiving a loan from the Plan to enter into a payroll deduction agreement to repay the loan. Should loan repayments not be possible from payroll, payments will be due directly from the Participant by check or similar payment method.

The Plan Administrator will fix the term for repayment of any loan, however, in no instance may the term of repayment be greater than five years, unless the loan qualifies as a home loan. A "home loan" is a loan used to acquire a dwelling unit which, within a reasonable time, the Participant will use as a principal residence. The maximum term for a home loan will be 15 years.

All loans will be considered a directed investment from the account(s) of the Participant maintained under the Plan. As such, all payments of principal and interest made by the Participant will be credited only to the account(s) of such Participant.

The Plan will charge that portion of the Participant's account balances with expenses directly related to the loan set-up, annual maintenance, administrative charges, and collection of the note. See the Administrative Services Agreement for more details.

A Participant may not request a Direct Rollover of a loan note to another qualified plan, except where the other qualified plan is the Plan of a party to a corporate divestiture action and the Direct Rollover of a loan note is permitted by the other qualified plan.

After termination of employment, a Participant may continue repayments via coupon/direct billing. Whether the Participant chooses to continue to repay the loan or chooses not to repay the loan, the remaining loan balance will be offset against the participant's account upon the earlier of (1) a total distribution of the account to the Participant, or (2) expiration of the grace period.

A loan, if not otherwise due and payable, is due and payable on termination of the Plan, notwithstanding any contrary provision in the promissory note. Nothing in this loan policy restricts the Employer's right to terminate the Plan at any time.

Participants should note the law treats the amount of any loan (other than a "home loan") not repaid five years after the date of the loan as a taxable distribution on the last day of the five year period or, if sooner, at the time the loan is in default. If a Participant extends a non-home loan having a five year or less repayment term beyond five years, the balance of the loan at the time of the extension is a taxable distribution to the Participant.

Loans may be paid in full at any time without penalty. Participants may contact the record keeper in order to obtain a payoff quote that is valid for 14 business days.

Partial prepayments of principal only will not change the amount or timing of subsequent payments due prior to pay-off of the loan, but will simply reduce the total number of payments to be made. In order to be processed as a prepayment of principal only, the Participant or Plan Administrator must notify Prudential that the payment needs to be processed as a principal only payment, and the amount should be sent as a separate payment, not with payments made in accordance with the amortization schedule. Unless otherwise directed by the Participant or an authorized representative of the Employer as of the date of receipt, payments made as required by the loan amortization schedule will be allocated to principal and interest in accordance with the amortization schedule.

4. SECURITY FOR LOAN. The Plan will require that adequate security be provided by the Participant before a loan is granted. For this purpose, the Plan will consider a Participant's interest under the Plan (account balance) to be adequate security. However, in no event will more than 50% of a Participant's vested interest in the Plan (determined immediately after origination of the loan) be used as security for the loan. Generally, it will be the policy of the Plan not to make loans which require security other than the Participant's vested interest in the Plan. However, if additional security is necessary to adequately secure the loan, then the Plan Administrator will require that such security be provided before the loan will be granted.

5. SPOUSAL CONSENT. This plan is not subject to the Qualified Joint and Survivor Annuity requirements. The Participant is not required to obtain his/her spouse's consent to use the account balance as security for the loan regardless of the value of the Participant's account balance.

6. FORM OF PLEDGE. The pledge and assignment of a Participant's account balances will be in the form prescribed by the Plan Administrator.
7. MILITARY SERVICE. If a Participant separates from service (or takes a leave of absence) from the Employer because of service in the military and does not receive a distribution of his or her account balances, the Plan will suspend loan repayments until the Participant's completion of military service. The Employer will provide the Participant with a written explanation of the effect of the Participant's military service upon his or her Plan loan. While the Participant is on active duty in the United States military, the interest rate on the loan will not exceed six percent (6%), compounded annually.

8. LEAVE OF ABSENCE/SUSPENSION OF PAYMENT. The Plan Administrator will suspend loan repayments for a period not exceeding one year which occurs during an approved leave of absence, either without pay from the Employer or at a rate of pay (after applicable employment tax withholdings) that is less than the amount of the installment payments required under the terms of the loan. The Plan Administrator will provide the Participant with a written explanation of the effect of the leave of absence upon his or her Plan loan.

9. PAYMENTS AFTER LEAVE OF ABSENCE. When payments resume following a payment suspension in connection with a leave of absence authorized in 7 or 8 above, the Plan Administrator will select one of the following methods to repay the loan, plus accumulated interest:

- The Participant will increase the amount of the required installments to an amount sufficient to amortize the remaining balance of the loan, plus accrued interest, over the remaining term of the loan.

- The Participant may extend the maturity of the loan and re-amortize the payments over the remaining term of the loan. In no event will the amount of the adjusted installment payment be less than the amount of the installment payment provided under the promissory note. In the case of a non-military leave of absence, the revised term of the loan will not exceed the maximum term permitted under item 3 above. In the case of a military leave of absence, the revised term of the loan will not exceed the maximum term permitted under item 3 above, augmented by the time the Participant was actually in United States military service.

10. DEFAULT. The Plan Administrator will treat a loan as in default if:

- any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the Participant missed the scheduled payment

The Participant may pay any missed loan payments before any applicable grace period expires for the specific loan payment not paid on time, or repay the loan in full, or, if distribution is available under the Plan, request distribution of the note. If none of these options are exercised, the Plan Administrator will offset the loan to the vested account balances by the outstanding balance of the loan to the extent permitted by law. The Plan Administrator will treat the note as repaid to the extent of any permissible offset. Pending final disposition of the note, the Participant remains obligated for any unpaid principal and accrued interest.

If the Participant is currently in default on a loan from this Plan, the Participant may not have an additional loan from this Plan unless the defaulted loan is either paid in full or offset prior to the new loan initiation.