

MUFG UNION BANK, N.A. 401(K) PLAN

SUMMARY PLAN DESCRIPTION

June 01, 2022

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INTRODUCTION

MUFG Union Bank, N.A. (the "Employer") established the MUFG Union Bank, N.A. 401(k) Plan (the "Plan") effective April 01, 1989. This Summary Plan Description describes the Plan as restated effective June 01, 2022. This revised Summary Plan Description supersedes all previous Summary Plan Descriptions. Although the purpose of this document is to summarize the more significant provisions of the Plan, the plan document will prevail in the event of any inconsistency. In addition, the terms of the Plan cannot be modified by written or oral statements made to you by the Plan Administrator or other personnel.

ELIGIBILITY

Eligible Employee

You are an "Eligible Employee" if you are employed by MUFG Union Bank, N.A. or any affiliate who has adopted the Plan. However, you are not an "Eligible Employee" if you are a member of any of the following classes of employees:

- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, any employee who is included in a unit of employees covered by a collective bargaining agreement, if retirement benefits were the subject of good faith bargaining, and if the collective bargaining agreement does not provide for participation in this Plan.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, any leased employee.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, any employee who is a non-resident alien who received no earned income which constitutes income from services performed within the United States.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, any employee who is a bona fide resident of Puerto Rico or performing services in Puerto Rico.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, any part-time employee who is schedule to work less than 1,000 hours.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, any temporary employee who is schedule to work less than 1,000 hours.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, any seasonal employee who is schedule to work less than 1,000 hours.
- The term "Eligible Employee" will not include: (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. 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 and any person who the Employer classifies as a contingent worker, independent contractor, or consultant, even if they would otherwise be classified as an employee under state law are excluded for all Contribution Types.

Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions

You will become eligible to make Elective Deferral Contributions and Voluntary Contributions and receive Employer Matching Contributions on the date you first perform an Hour of Service as an Eligible Employee.

Entry dates are further modified as follows: Matching Entry Date - Immediate for employees hired January 1st through September 30th. For Employees hired after September 30th but before January 1st, the Entry Date shall be the first day of the next Plan Year. Entry timing is coincident with or next following the date the eligibility requirements are met.

The Eligibility Computation Period for Part-Time/Temporary Employees/Seasonal Employees switches to Plan Year. Hours are based on actual hours worked

All eligibility service with the Employer is taken into account.

Years of service will be treated as service with the Employer for eligibility purposes for the following Employer(s) subject to any listed limitations: as determined at time of acquisition for all sources, for all service, regardless of when rendered.

Please note, if you are eligible to make or receive contributions you will be a "Participant" in the Plan.

CONTRIBUTIONS

Account

"Account" means all of the contributions, of whatever type, made to the Plan for a Participant, including the earnings and losses on those contributions.

Elective Deferral Contributions and Voluntary Contributions

You may elect to reduce your Compensation (defined below) and make a contribution to the Plan on a pre-tax basis. These pre-tax contributions are known as Elective Deferral Contributions. You may elect to defer up to 75% of your Plan Compensation on a pre-tax basis but must defer at least 1% of Plan Compensation. You may also elect to make a contribution to the Plan on an after-tax basis. These after-tax contributions are known as Voluntary Contributions. The minimum after-tax Voluntary Contribution you may make to the Plan is 1%. Your combined Elective Deferral Contribution election and Voluntary Contribution election may not exceed the maximum limit described above. Elective Deferral and After-Tax combined limit is 75%. Elective Deferral and After-Tax combined limit is 75%. Federal law also limits the amount you may elect to defer under this Plan and any other retirement plan permitting Elective Deferral Contributions during any calendar year (\$20,500 in 2022). However, if you are age 50 or over, you may defer an additional amount, called a "Catch-up Contribution", of up to \$6,500 (in 2022). These dollar limits are indexed; therefore, they may increase each year for cost-of-living adjustments. The Internal Revenue Code may further restrict Elective Deferral Contribution elections by "highly compensated" Participants.

You may elect to start, increase, reduce or totally suspend your elections to contribute to the Plan effective any time and will be effective as soon as administratively feasible.

The Plan Administrator may establish rules regarding the manner in which your elections are made. The rules may also require that certain advance notice be given of any election. Your elections regarding Elective Deferral Contributions and Voluntary Contributions are only effective for Compensation you will receive in the future. The Plan Administrator may also reduce or totally suspend your election if the Plan Administrator determines that your election may cause the Plan to fail to satisfy any of the requirements of the Internal Revenue Code.

Roth Contributions

The Plan allows Elective Deferral Contributions to be made as Roth Contributions. Roth Contributions are Elective Deferral Contributions that are made in the same manner as your pre-tax Elective Deferral Contributions except that Roth Contributions are made to the Plan on an after-tax basis. If certain requirements are met, a "qualified distribution" from your Roth Contribution Account in the Plan will not be taxed. Please note, Roth Contributions are "Matched Employee Contribution". The Employer may match contributions you make as Roth Elective Deferral Contributions.

You must designate how much you would like to contribute on a pre-tax basis (normal Elective Deferral Contribution) and

how much you would like to contribute as an after-tax Roth Contribution. You are not required to make any Roth Contributions. You may continue to designate all of your Elective Deferral Contribution elections as normal pre-tax contributions.

The sum of your Roth Contributions and normal Elective Deferral Contributions may not exceed the annual limit on normal Elective Deferral Contributions mentioned above.

As was mentioned above, a "qualified distribution" of your Roth Contributions (and earnings) is not taxable. A "qualified distribution" must be made more than five years after the first Roth Contribution is made and must meet at least one of the following requirements:

- (i) the distribution must be made after you attain age 59-1/2;
- (ii) the distribution must be made to your beneficiary after your death; or
- (iii) the distribution must be made on account of your disability.

Please note, Roth Contributions are not suitable for everyone. Please consult with your tax advisor before making any Roth Contributions to the Plan.

Employer Matching Contributions

The Employer will make a matching contribution on your behalf if you make a "Matched Employee Contribution". A "Matched Employee Contribution" is any Elective Deferral Contribution or Catch-up Contribution that you may make during the Plan Year. If you make a "Matched Employee Contribution" and you are employed by the Employer on the last day of the Applicable Period the Employer will contribute to your Employer Matching Contribution Account in an amount equal to: (i) 100% of the Matched Employee Contributions that are not in excess of 3% of your Plan Compensation, plus (ii) 50% of the amount of the Matched Employee Contributions that exceed 3% of your Plan Compensation but that do not exceed 5% of your Plan Compensation. For purposes of this section, the Applicable Period for determining satisfaction of service requirements for an allocation of Employer Matching Contributions will be Last business day of the plan year. Matching contributions will be allocated to the Employer Matching Contribution Accounts of Participants who meet the requirements of this paragraph after the end of the Plan Year.

Please note, if you are an Eligible Employee and terminate employment with the Employer due to death or disability you will still be eligible to receive an Employer Matching Contribution regardless of whether you meet any last day requirement described in this section.

Please note, if you terminate on the last day of the Applicable Period, you will be treated as being employed for purposes of determining whether you have met the last day requirement described in this section.

The ability of an Eligible Employee to receive an allocation of Employer Matching Contributions will be subject to the following terms and conditions: Allocation conditions shall be waived for Participants that term due to job elimination and eligible for severance benefit, Participants that term and are age 55 and over and have 10 or more years of continuous service in a benefits eligible position, Participants terminated due to sale or divestiture, and Participants who transfer employment to a Non-Participating, Related Employer in MUFG Union Bank, N.A.'s controlled group.

The Internal Revenue Code may also further restrict Employer Matching Contributions for highly compensated employees.

Rollover Contributions

The Plan may accept a Rollover Contribution made on behalf of any Eligible Employee, regardless of whether such employee has met the age and service requirements of the Plan. An Eligible Employee who has not yet met any of the eligibility requirements of the Plan will be deemed a Participant only with respect to amounts, if any, in his Rollover Contribution Account. Rollover contributions will be accepted only from the following contribution types: From any Eligible Retirement Plan and as to all Contribution Types eligible to be rolled into this Plan (includes After-Tax contributions and Roth contributions if the Plan has Roth contribution feature). Rollovers into the Plan from terminated Participants are permitted.

Military Service Contributions

If you serve in the United States armed forces and must miss work as a result of such service, you may be eligible to receive contributions, benefits and service credit with respect to any qualified military service. In addition, your survivors may be eligible to receive benefits or service credit if you die while performing qualified military service.

Limits on Contributions

The amount that may be contributed to the Plan on your behalf in any year is limited to a fixed dollar amount (\$61,000 in 2022). This dollar limit is indexed; therefore, it may increase each year for cost-of-living adjustments. In addition, contributions cannot exceed 100% of your total Plan Compensation.

COMPENSATION

Plan Compensation

"Plan Compensation" means wages that are shown as taxable wages on your IRS Form W-2. For any self-employed individual, Plan Compensation will mean earned income.

For purposes of allocating Employer Matching Contributions and Qualified Non-elective Contributions, Plan Compensation is determined over the Plan Year.

Unless otherwise indicated below, Plan Compensation will exclude Post Year End Compensation which includes amounts earned during a year but not paid during that year solely because of the timing of pay periods and pay dates when: (i) these amounts are paid during the first few weeks of the next year; (ii) the amounts are included on a uniform and consistent basis with respect to all similarly situated Employees; and (iii) no compensation is included in more than one year for purposes of all contributions.

The following adjustments will be made to the definition of Plan Compensation:

- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, Plan Compensation will include any amount you elect to defer on a tax-preferred basis to any Employer benefit plan.
- For purposes of Employer Matching Contributions, Plan Compensation will include only that compensation which is actually paid to you by the Employer during that part of the Plan Year that you are eligible to participate in the Plan.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, Plan Compensation will exclude all of the following items (even if includible in your income): reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation, and welfare benefits.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, Plan Compensation will exclude Post Severance Compensation comprised of bonus; payments for unused accrued bona fide sick, vacation, or other leave; and deferred compensation pursuant to an unfunded deferred compensation plan is excluded from the definition of Plan Compensation.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, Plan Compensation will exclude overtime.
- For purposes of Elective Deferral Contributions, Voluntary Contributions and Employer Matching Contributions, Plan Compensation will exclude post severance military and disability continuation payments.
- Plan Compensation will additionally be adjusted as follows: Compensation will include salary deferred under the

MUFG Union Bank, N.A. Deferred Compensation Plan. Amounts paid under the Threshold Incentive Plan, 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, sick pay wages paid by a third party, payments from an Employer's deferred compensation plan and Pandemic Leave payments paid by a third party, sign-on bonuses and leave cash-out payments will be excluded for all Contribution Types.

No more than \$305,000 (in 2022) of Plan Compensation may be taken into account in determining your benefits under the Plan. This dollar limit is indexed; therefore, it may increase each year for cost-of-living adjustments.

VESTING

Elective Deferral Account, Voluntary Contribution Account, Rollover Contribution Account and Employer Matching Contribution Account

You are always fully (100%) vested in your Elective Deferral Account, Voluntary Contribution Account, Rollover Contribution Account and Employer Matching Contribution Account.

Special Vesting Rules

You will become fully (100%) vested upon your attainment of Normal Retirement Age (defined in the Distributions section below) while an employee.

The following special vesting rules will apply: 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.

Forfeitures

If You Receive a Distribution. If your employment with the Employer terminates and you receive a distribution of the entire vested portion of your Account, you will forfeit the nonvested portion of your Account. If the value of your vested Account balance is zero, you will be deemed to have received a distribution of your Account.

If You Do Not Receive a Distribution. If your employment with the Employer terminates and you do not receive a complete distribution of the vested portion of your Account, you will forfeit the nonvested portion of your Account after the date you incur five consecutive One-Year Breaks in Service.

Reemployment. If you receive or are treated as receiving a distribution and you resume employment, the amounts you have forfeited (if any) will be restored if you repay the full amount of the previous distribution before the earlier of 5 years after the first date on which you are subsequently reemployed, or the date you incur 5 consecutive One-Year Periods of Severance following the date of the distribution.

Year of Vesting Service

"Year of Vesting Service" means a vesting computation period during which you complete 1,000 hours of service during the Plan Year.

Service with as determined at time of acquisition for all sources, for all service, regardless of when rendered will be treated as service with the Employer for vesting purposes.

The vesting computation period is the Plan Year.

DISTRIBUTIONS

Commencement of Distributions

Termination of Employment. You are entitled to receive a distribution from your Account after you terminate employment. This includes termination due to Disability. The distribution will start at the time specified in the section titled "Timing and Form of Payment" below.

Late Retirement. If you continue working for the Employer after your Normal Retirement Age, your participation under the Plan will continue, and your benefits will begin following the date you terminate employment. You generally may not begin distributions until the time specified in the section titled "Timing and Form of Payment" below.

Death. If you die, your beneficiary will become entitled to receive your vested Account balance. The distribution will start at the time specified in the section titled "Timing and Form of Payment" below.

Normal Retirement Age

"Normal Retirement Age" means the date you reach age 65.

Timing and Form of Payment

Distribution for Reasons Other Than Death. If you become entitled to receive your benefit for any reason other than death your Account will be distributed in a lump sum payment. This is your normal form of payment. In addition to the normal form of payment, distributions from the Plan after termination of employment (for reasons other than death) may be made in a lump sum payment or substantially equal annual or more frequent installments over a period not to exceed the joint life expectancy of you or your Beneficiary or as a partial withdrawal. Payment of your vested Account may start Thirty day wait time after termination date for both Mandatory Distributions and Distributions Requiring Consent. Your Account is payable in cash.

Distribution on Account of Death. If you die before distribution of your Account begins, distribution of your entire Account must be completed by December 31 of the calendar year containing the fifth anniversary of your death unless an election is made by your beneficiary to receive distributions in accordance with 1. and 2. below:

1. Distributions may be made over the life or over a period certain not greater than the life expectancy of the beneficiary commencing on or before December 31 of the calendar year immediately following the calendar year in which you die;
2. If the beneficiary is your surviving spouse, the date distributions are required to begin in accordance with item 1. above will not be earlier than the later of (A) December 31 of the calendar year immediately following the calendar year in which you die, or (B) December 31 of the calendar year in which you would have attained age 70-1/2 (for Participants born before July 1, 1949) or age 72 (for Participants born after June 30, 1949).

Your beneficiary will be entitled to a distribution in any form that is available to you prior to your death.

If you die after distribution of your Account has begun, the remaining portion of your Account will continue to be distributed under the method of distribution being used prior to your death. If your Account was not being distributed in the form of an annuity at the time of your death, your beneficiary may elect to receive your remaining vested Account balance in a lump sum distribution.

Force-Out

After your termination of employment from the Employer, if the vested amount of your Account (including rollovers) does not exceed \$5,000, your vested Account balance will be distributed from the Plan. You may elect to: 1) receive this distribution in cash; or 2) roll over the distribution to an individual retirement account (IRA) or the qualified plan of your new employer (but only if your new employer's plan allows such rollovers). However, if you do not timely return your election forms, the following will apply: if the vested amount of your Account balance is less than or equal to \$1,000, your vested Account will be distributed to you in cash. If your vested Account balance is more than \$1,000, but does not exceed \$5,000, the Plan Administrator will transfer your vested Account to an IRA established in your name; unless the distribution occurs after the Required Beginning Date. This mandatory

distribution will be invested in an IRA designed to preserve principal and provide a reasonable rate of return and liquidity. The IRA provider may charge your account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. For further information concerning the Plan's automatic rollover provisions, the IRA provider and the fees and expenses attendant to the individual retirement plan please contact the Plan Administrator at the phone number found in the "ADMINISTRATIVE INFORMATION" section at the end of this Summary Plan Description.

If the vested amount of your Account exceeds \$5,000, you must consent to any distribution of your Account. However, the Plan Administrator will commence distribution of your vested Account balance without your consent at the time that payments must begin under applicable federal law - generally the April 1 following the later of the calendar year in which you attain age 72 or you terminate employment. Special rules apply to persons who are deemed to own more than 5% of the Employer.

Beneficiary

You have the right to designate, in a written form acceptable to the Plan Administrator, one or more primary and one or more secondary beneficiaries to receive any benefit becoming payable upon your death. Your spouse must be your sole beneficiary unless he or she consents to the designation of another beneficiary. You may change your beneficiaries at any time and from time to time by filing written notice of such change with the Plan Administrator.

If you fail to designate a beneficiary, or in the event that all designated primary and secondary beneficiaries die before you, the death benefit will be payable to the Participant's spouse or domestic partner, if no spouse or domestic partner, then to the Participant's children, if no children, then to the Participant's parents, if no parents, then to the Participant's estate.

A beneficiary designation to a spouse shall be automatically revoked upon the legal divorce of the Participant from the spouse.

IN-SERVICE DISTRIBUTIONS AND LOANS

Hardship Distributions

General Rule. You may receive a distribution on account of hardship from the following Accounts but only if you are fully vested in such Account.

- Matching Contribution Account.
- Elective Deferral Account (excluding any amounts grandfathered under Treas. Reg. section 1.401(k)-1(d)(3)(ii)(B)).

Please note, the following limitations apply to hardship distributions: Sources must be 100% vested to be eligible for hardship distribution. 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.

Immediate and Heavy Financial Need. You may receive a hardship distribution only if the Plan Administrator finds that you have an immediate and heavy financial need where you lack other available resources. The following are the only financial needs considered immediate and heavy:

1. Expenses incurred or necessary for medical care, described in Code section 213(d), for you or your spouse, children, or dependents;
2. The purchase (excluding mortgage payments) of a principal residence for the Participant;
3. Payment of tuition and related educational fees for the next 12 months of post-secondary education for you or your spouse, children or dependents;
4. The need to prevent the eviction of you from your principal residence (or a foreclosure on the mortgage on your principal residence);

5. Payments for burial or funeral expenses for your deceased parent, spouse, children or dependents;
6. Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction; or
7. Expenses incurred on account of a federally declared disaster.

Hardship distributions may be made for certain expenses of your primary beneficiary in addition to your dependents. These expenses include those for medical, tuition, and funeral expenses. A person is your "primary beneficiary" if that person is named as a beneficiary under the Plan and has an unconditional right to all or a portion of your Account Balance upon your death.

There will no longer be a 6-month suspension period for your Elective Deferral Contributions, if applicable, after the receipt of the hardship distribution. However, any remaining portion of the 6-month suspension period for a prior hardship distribution will continue until completion.

Amount Necessary to Satisfy Need. A distribution will be considered as necessary to satisfy your immediate and heavy financial need only if:

1. You have obtained all distributions, other than hardship distributions, under all plans maintained by the Employer;
2. The distribution is not in excess of the amount of an immediate and heavy financial need (including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution).
3. You have represented in writing or by electronic medium that you have insufficient cash or other liquid assets to satisfy the financial need.

Attainment of Age 59 1/2

You may receive a distribution after you reach age 59 1/2 from all of your Accounts but only if you are fully vested in such Accounts. Your Roth Contributions may be withdrawn in the same manner as your normal Elective Deferral Contributions. Please note however, that the income on the Roth Contributions may be taxable (and subject to penalties for early withdrawal) if the withdrawal is not a "qualified distribution."

Withdrawals at Any Time

You may receive a distribution from your Voluntary Contribution Account and Rollover Contribution Account at any time.

In-Plan Roth Rollovers of Distributable Amounts

If you have money in a non-Roth Account that is eligible for a distribution you may roll over the Account balance to a Roth (after-tax) Account under this Plan. Please note, the following conditions apply: Yes - only if the Plan otherwise allows for the distribution/in-service withdrawal. Permitted from Voluntary (After-Tax) Contributions, Elective Deferrals, Matching Contributions, Non-Elective Contributions, Qualified Non-Elective Contributions and Rollovers. Not permitted from Prior Money Purchase account. If you roll over the payment to a designated Roth account in this Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. However, the 10% additional tax on early distributions will not apply (unless you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover). In-Plan Roth Rollovers are not permitted for loans from the Plan. Any amount you roll over can be distributed under the rules applicable to the Account immediately prior to the rollover.

In-Plan Roth Rollovers of Amounts Not Otherwise Distributable

If you have money in a fully vested non-Roth Account which is not otherwise distributable, you may transfer the Account balance to a Roth (after-tax) Account under this Plan. If you transfer the payment to a designated Roth account in this Plan, the amount of the payment transferred (reduced by any after-tax amounts directly rolled over) will be taxed. However, the 10%

additional tax on early distributions will not apply (unless you take the amount transferred out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover). Any amount you transfer will retain the restrictions on distributions the Account had before the transfer.

Only the following Accounts are available for an In-Plan Roth Rollover of amounts not otherwise distributable:

- Elective Deferral Account.
- Matching Contribution Account.

- Non-Elective Contribution Account.
- Rollover Contribution Account.

- Not permitted from the Prior Money Purchase account.

In-Plan Roth Rollovers of amounts not otherwise distributable are not permitted for loans from the Plan.

Please note, the following conditions apply: 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").

Rules Regarding In-Service Distributions

Age 59 1/2 In-Service withdrawals are limited to one (1) withdrawal within a six (6) month period. In-service distributions upon attainment of 59 1/2 from the prior ESOP account is permitted.

The Plan Administrator may establish uniform procedures that include, but are not limited to, prescribing limitations on the frequency and minimum amount of withdrawals. All distributions will be made in the form of a single sum as soon as practicable following the valuation date as of which such withdrawal is made. Only Employees are eligible to receive in-service distributions.

Loans

The Plan Administrator, in its discretion, permits Participants to apply for a loan from the Plan. The Plan Administrator may further adopt any administrative rules or procedures that it deems necessary or appropriate with respect to the granting and administering of loans. Please refer to the Loan Procedures (a copy of which is at the end of this document) for more information regarding taking a loan from the Plan.

INVESTMENTS

Participant Self-Direction

In General. The Plan Administrator allows you to direct the investment of all of your Accounts. The Plan Administrator may establish uniform guidelines and procedures relating to Participant self-direction.

Investment Elections. You may direct the percentage of your Accounts to be invested in one or more of the available investment funds. Your elections will be subject to such rules and limitations as the Plan Administrator may prescribe. After your death, your beneficiary may make investment elections as if the beneficiary were the Participant. However, the Plan Administrator may restrict investment transfers to the extent required to comply with applicable law.

Investment Decisions. The Plan is intended to constitute a plan described in section 404(c) of ERISA. This means that Plan fiduciaries may be relieved of liability for any of your losses that are the result of your investment elections.

Valuation Dates

Accounts are valued each business day.

SPECIAL TOP-HEAVY RULES

Minimum Allocations

If the Plan is Top-Heavy, the Employer will generally allocate a minimum of 5% of your Plan Compensation to the Plan if you are a Participant who is (i) employed by the Employer on the last day of the Plan Year and (ii) not a key employee.

Please note, if you are covered by a collective bargaining agreement you will not share in Top-Heavy minimum allocations, provided retirement benefits were the subject of good faith bargaining.

Minimum Vesting

If you complete an hour of service while this Plan is Top-Heavy, your vested percentage will be determined under the schedule(s) provided for the section entitled "Vesting".

CLAIMS PROCEDURES

Application for Benefits. You or any other person entitled to benefits from the Plan (a "Claimant") may apply for such benefits by completing and filing a claim with the Plan Administrator. Any such claim must be in writing and must include all information and evidence that the Plan Administrator deems necessary to properly evaluate the merit of and to make any necessary determinations on a claim for benefits. The Plan Administrator may request any additional information necessary to evaluate the claim.

Timing of Notice of Denied Claim. The Plan Administrator will notify the Claimant of any adverse benefit determination within a reasonable period of time, but not later than 90 days (45 days if the claim relates to a disability determination) after receipt of the claim. This period may be extended one time by the Plan for up to 90 days (30 additional days if the claim relates to a disability determination), provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies the Claimant, prior to the expiration of the initial review period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If the claim relates to a disability determination, the period for making the determination may be extended for up to an additional 30 days if the Plan Administrator notifies the Claimant prior to the expiration of the first 30-day extension period.

Content of Notice of Denied Claim. If a claim is wholly or partially denied, the Plan Administrator will provide the Claimant with a written notice identifying:

1. The reason or reasons for such denial,
2. The pertinent Plan provisions on which the denial is based,
3. Any material or information needed to grant the claim and an explanation of why the additional information is necessary, and
4. An explanation of the steps that the Claimant must take if he wishes to appeal the denial including a statement that the Claimant may bring a civil action under ERISA.

Appeals of Denied Claim. If a Claimant wishes to appeal the denial of a claim, he must file a written appeal with the Plan Administrator on or before the 60th day (180th day if the claim relates to a disability determination) after he receives the Plan Administrator's written notice that the claim has been wholly or partially denied. The written appeal must identify both the grounds and specific Plan provisions upon which the appeal is based. The Claimant will be provided, upon request and free of charge,

documents and other information relevant to his claim. A written appeal may also include any comments, statements or documents that the Claimant may desire to provide. The Plan Administrator will consider the merits of the Claimant's written presentations, the merits of any facts or evidence in support of the denial of benefits, and such other facts and circumstances as the Plan Administrator may deem relevant. The Claimant will lose the right to appeal if the appeal is not timely made. The Plan Administrator will ordinarily rule on an appeal within 60 days (45 days if the claim relates to a disability determination). However, if special circumstances require an extension and the Plan Administrator furnishes the Claimant with a written extension notice during the initial period, the Plan Administrator may take up to 120 days (90 days if the claim relates to a disability determination) to rule on an appeal.

Denial of Appeal. If an appeal is wholly or partially denied, the Plan Administrator will provide the Claimant with a notice identifying:

1. The reason or reasons for such denial,
2. The pertinent Plan provisions on which the denial is based,
3. A statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the Claimant's claim for benefits, and
4. A statement describing the Claimant's right to bring an action under section 502(a) of ERISA. The determination rendered by the Plan Administrator will be binding upon all parties.

Determinations of Disability. If the claim relates to a disability determination, determinations of the Plan Administrator will include the information required under applicable United States Department of Labor regulations.

YOUR RIGHTS UNDER ERISA

As a participant, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). This federal law provides that you have the right to:

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

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, 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.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain, once a year, a statement from the Plan Administrator regarding your Accrued Benefit under the Plan and the nonforfeitable (vested) portion of your Accrued Benefit, if any. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

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

If your claim for a 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 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, 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.

MISCELLANEOUS

Domestic Relations Orders

Under certain circumstances, a court may issue a domestic relations order assigning a portion of your benefits under the Plan to a spouse, former spouse, child or other dependent. The Plan Administrator will determine whether the order is a qualified domestic relations order ("QDRO"). If the Plan Administrator determines that the order is a QDRO, it will implement the terms of the QDRO and divide your Account accordingly. You may obtain, without charge, a copy of the Plan's QDRO procedures from the Plan Administrator.

Disability

Under this Plan, you are disabled if you are unable 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 12 months. The permanence and degree of such impairment must be supported by medical evidence.

Assignment and Alienation of Benefits

Except as provided below, your Account is held in trust and cannot be assigned and, to the extent permitted by law, is not subject to any form of attachment, garnishment, sequestration or other actions of collection. You may not alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments which you may expect to receive, contingently or otherwise, under the Plan, except that you may designate a beneficiary.

However, you may lose all or part of your balance:

1. Pursuant to the terms of a QDRO;
2. To comply with any federal tax levy; or
3. To comply with the provisions and conditions of a judgment, order, decree or settlement agreement between you and the Secretary of Labor or the Pension Benefit Guaranty Corporation relating to your violation (or alleged violation) of ERISA fiduciary responsibilities.

Amendment and Termination

Although the Employer intends to maintain the Plan indefinitely, the Employer may amend or terminate the Plan at any time in its sole discretion. If any of these actions is taken, you will be notified. However, no such action may permit any part of Plan assets to be used for any purpose other than the exclusive benefit of participants and beneficiaries or cause any reduction in your vested Account balance as of the date of the amendment or termination. If the Plan is terminated, all amounts credited to your Account will become 100% vested.

Fees

Your Account may be charged for some or all of the costs and expenses of operating the Plan. Such expenses include, but are not limited to, investment expenses and costs to process loans, Plan distributions and QDROs. For specific information regarding the fees that are charged by the Plan, please contact the Plan Administrator.

Insurance

The Plan is not insured by the Pension Benefit Guaranty Corporation (PBGC) because it is not a defined benefit pension plan.

Administrator Discretion

The Plan Administrator has the authority to make factual determinations, to construe and interpret the provisions of the Plan, to correct defects and resolve ambiguities in the Plan and to supply omissions to the Plan. Any construction, interpretation or application of the Plan by the Plan Administrator is final, conclusive and binding.

Plan Not a Contract of Employment

The Plan does not constitute, and is not to be deemed to constitute, an employment contract between the Employer and any employee or an inducement or condition of employment of any employee. Nothing in the Plan is to be deemed to give any employee the right to be retained in the Employer's service or to interfere with the Employer's right to discharge any employee at any time.

Waiver

Any failure by the Plan or the Plan Administrator to insist upon compliance with any of the Plan's provisions at any time or under any set of circumstances does not operate to waive or modify the provision or in any other manner render it unenforceable as to any other time or as to any other occurrence, whether the circumstances are the same or different. No waiver of any term or condition of the Plan is valid or of any force or effect unless it is expressed in writing and signed by a person authorized by the Plan Administrator to grant a waiver.

Errors

Any clerical or similar error by the Plan Administrator cannot give coverage under the Plan to any individual who otherwise does not qualify for coverage under the Plan. An error cannot give a benefit to an individual who is not actually entitled to the benefit.

ADMINISTRATIVE INFORMATION

1. The Plan Sponsor and Plan Administrator is MUFG Union Bank, N.A.

Address: 1251 Avenue of the Americas, 43rd Floor, New York, New York 10020
Phone number: 866-275-4717
Employer Identification Number: 94-0304228

2. The Plan is a 401(k) profit-sharing plan. The Plan number is 015.
3. The Plan's designated agent for service of legal process is the President of the corporation named in item 1. Any legal papers should be delivered to such person at the address listed in item 1. However, service may also be made upon the Plan Administrator or a Trustee.
4. The Plan's assets are held in a trust created under the terms of the Plan. The Trustee is a Trustee under the Prudential Bank & Trust Company, FSB Trust Agreement. Its principal place of business is 280 Trumbull Street Hartford, CT 06103.
5. The Employer's Plan Year ends on December 31.
6. If the Plan is established or maintained by two or more employers, you can obtain a complete list of the employers sponsoring the Plan upon written request to the Plan Administrator (this list is also available for examination by participants and beneficiaries); you may also receive from the Plan Administrator, upon written request, information as to whether a particular employer is a sponsor of the Plan and, if the employer is a plan sponsor, the sponsor's address.
7. The following entities have adopted the Plan: MUFG Securities Americas Inc.; Mitsubishi UFJ Financial Group, Inc.; MUFG Americas Holdings Corporation; MUFG Bank, Ltd.

Custom Language:

Post Severance Compensation comprised of post severance military and disability continuation payments, is excluded from the definition of Statutory Compensation.

With respect to Participant accounts accrued in 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: 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: Profit Sharing and Company Match. Effective January 1, 2014, the prior Matching and Nonelective Contributions will remain eligible for age 59 1/2 withdrawals.

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.

Union Bank Employee Capital Accumulation Plan (Participant on March 31, 1989) may withdraw 50% or 100% of the March 31, 1989 balance. If 50% is taken, deferrals are suspended for 12 months. If 100% is taken, deferrals are suspended for 24 months.

LOAN PROCEDURES
EFFECTIVE: JUNE 01, 2022
MUFG UNION BANK, N.A. 401(K) PLAN

This document contains important information about the procedures for obtaining a loan from the Plan. The following rules shall apply to the loan program:

Administration of the Plan Loan Program The Plan loan program is administered by the Plan Administrator.

Who May Apply for a Loan The Plan permits loans to be made to Participants who qualify as a "party in interest" as defined by ERISA Section 3(14) in accordance with these written loan procedures. Participants whose employment has terminated or who are Beneficiaries or an alternate payee under a Qualified Domestic Relations Order (QDRO) are not eligible to take a Plan loan and all references to Participants in this loan policy excludes these individuals.

Applying for a Loan All loan applications will be considered by the Plan Administrator within a reasonable time after the Participant applies for the loan 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:

- For Outsourced Loans, 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.
- For Automated Loans, 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 request will be reviewed and approved and/or denied by an authorized representative of the Employer by electronic means. The date and time of the receipt will be appropriately recorded.
- For Non-Automated Loans, a Participant may apply for a loan by submitting a duly completed loan application ("Application") to the Plan Administrator or authorized plan representative that has been signed by the Participant, within the 90-day period prior to the making of the loan. If spousal consent is required, the application must be signed by the spouse and witnessed by a notary public or an authorized plan representative. An authorized plan representative must approve the loan.

All loan applications will be reviewed on a uniform and nondiscriminatory basis and your loan will be approved if the Plan Administrator determines you have the ability to repay the loan, the loan is adequately secured and the loan meets the other requirements set out below. 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.

If your loan is approved, you will be required to sign a promissory note.

Applying for New Loans After Repayment No loan may be made to a Participant sooner than 7 days after the outstanding loan balance of the prior loan has been repaid.

Type of Loan Loans will be permitted for any general purpose or the purchase of a primary residence.

Accounts and/or Investments Loans may only be made from the following Accounts and/or Investments: All accounts, except Self-Directed Brokerage Account, on a pro-rata basis.

Maximum Amount of Loan A loan cannot be greater than 50% of the vested account balance under the Plan. Additionally, the loan cannot exceed \$50,000 minus the difference between the highest outstanding balance of loans in the past 12 months and the outstanding balance of loans from the Plan on the date the loan is made.

Roth Contribution Account The Plan Administrator will determine whether you may receive a loan from your Roth Contribution

Account. If the Plan Administrator allows loans from your Roth Contribution Account, loans will be made first from your Non-Roth Accounts. Additional ordering rules may be set by the Plan Administrator.

Repayment Loans must be repaid over a period not extending beyond five years from the date of the loan, unless such loan is used to acquire a dwelling unit which within a reasonable time (determined at the time the loan is made) will be used as your principal residence. The maximum loan term for a principal residence loan is 15 years.

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 calendar 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 authorized representative of the Employer must notify Prudential that the partial prepayment should 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 within a reasonable timeframe from 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.

Upon termination of employment, you may elect to continue to make the scheduled loan repayments by check or other method prescribed by the Plan Administrator. Payments must be received by the Plan Administrator on a timely basis. Whether the Participant chooses to continue to repay the loan or chooses not to repay the loan, the remaining balance will be offset against the participant's account upon the earlier of: (1) 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.

How to Repay Loans will be paid through payroll deductions unless loan repayments are not possible from payroll deduction, in which case payments will be due directly from the Participant by check or similar payment method.

Refinancing Options You may not refinance your loan.

Special Rules for Military Leave 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.

Special Rules for Non-Military Leave 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.

Special Rules for After a Suspension due to Leave When payments resume following a payment suspension in connection with a leave of absence authorized in this policy, 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 this policy. In the case of a military leave of absence, the revised term of the loan will not exceed the maximum term permitted under this policy, augmented by the time the Participant was actually in United States military service.

Rollover Contributions of Loans An Employee may make and the Plan will accept a Direct Rollover of a loan if the individual was affected by an acquisition.

Rollover Distributions of Loans 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.

Maximum Number of Loans The maximum number of loans outstanding at any one time is 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.

Minimum Loan Amount The minimum loan amount is \$1,000.

Interest Rate According to U.S. Department of Labor Regulations, the interest rate for a participant loan from a retirement plan must be comparable to the current interest rates charged by financial institutions for similar loans. The interest that will apply on your loan will be the U.S. Federal Reserve bank Prime rate + 1%. The interest rate on Participant loans will be declared on the last business day of a calendar quarter effective for loans made on and after the first business day of the subsequent quarter, however, the Plan reserves the right to change the basis for determining the interest rate prospectively with thirty (30) days' notice. The source for the rate will be www.federalreserve.gov or other websites that may provide the same information.

Collateral Your vested account balance under the Plan will serve as collateral for the loan. A maximum of 50% of your vested account balance may be used as collateral.

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.

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.

Fees The Plan may 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. 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.

Default Your loan will be in default if a scheduled payment is not made by the end of the "cure period." The "cure period" is the repayment period allowed by the Plan Administrator which will not extend beyond the last day of the calendar quarter following the calendar quarter during which the last scheduled installment payment was due and not paid.

If the Participant is currently in default on a loan from this Plan, the Participant may not have an additional loan from this Plan until the defaulted loan has been repaid or offset.

To fully understand the potential tax consequences in the event of a loan default, you are encouraged to seek professional tax advice before requesting a loan.

Coordination with Qualified Domestic Relations Orders ("QDROs") No loan will be approved if the Plan Administrator is reviewing a domestic relations order that may affect your benefit under the Plan.