ASSOCIATION OF UNIVERSITIES FOR RESEARCH IN ASTRONOMY, INC.

403(b) SAVINGS PLAN

(Amended and Restated Effective August 1, 2017)

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ASSOCIATION OF UNIVERSITIES FOR RESEARCH IN ASTRONOMY, INC.

403(b) SAVINGS PLAN

(Amended and Restated Effective August 1, 2017)

ARTICLE I

PURPOSE, INTENT, AND EFFECTIVE DATE

1.1 Purpose

Association of Universities for Research in Astronomy, Inc., an Arizona corporation, (the "Company") maintains the Association of Universities for Research in Astronomy, Inc. 403(b) Savings Plan (the "Plan") to provide eligible employees of the Company with the opportunity to save for retirement by deferring a portion of their compensation to the Plan. The Plan is hereby amended and restated in its entirety effective August 1, 2017, except as otherwise provided herein.

1.2 Intent

The Company intends that this Plan, as amended from time to time, meet the requirements of Section 403(b) of the Internal Revenue Code of 1986, as amended. The Company intends to continue the Plan for the above purposes indefinitely, subject, however, to the rights reserved by the Board and the Committee to amend and terminate the Plan as set forth herein.

1.3 Effective Date

The provisions of the amended and restated Plan shall be effective as of August 1, 2017 (the "Effective Date"). The provisions shall be applicable only to the employees of the Employer in current employment on or after the Effective Date, except as specifically provided herein.

ARTICLE II

DEFINITIONS

2.1 Definitions. The words and phrases defined in this Article have the following meanings throughout this Plan document. In addition, except when otherwise indicated by the context, any masculine terminology shall also include the feminine, and the definition of any term in the singular shall also include the plural.

(a) "Account" means the balance of the Elective Deferral Contributions Account, the Roth Elective Deferral Contributions Account and the Rollover Contributions Account established for each Participant by the Plan Administrator and maintained under an Annuity Contract or a Custodial Account for the Elective Deferral Contributions, Roth Elective Deferral Contributions and Rollover Contributions and plan-to-plan transfers, if any, made on behalf of the Participant. Separate Accounts will be maintained for each Beneficiary that a Participant has at the time of the Participant's death and for each alternate payee (as defined in Code Section 414(p)(8)).

(b) "Affiliated Employer" means any entity which, along with the Company, is a member of a controlled group of employers, a group of trades or businesses under common control or an affiliated service group, as described, respectively, in Code Sections 414(b), (c) and (m), or any other entity which, for purposes of the Plan, is required to be aggregated with the Company under Code Section 414(o).

(c) "Annuity Contract" means a non-transferable contract as defined in section 403(b)(1) of the Code, established for each Participant by the Employer, or by each Participant individually, that is issued by an insurance company qualified to issue annuities in the State of Arizona.

(d) "Beneficiary" means the person or persons (including an institution, trust or estate) designated by the Participant to receive the proceeds of the Participant's Account upon the Participant's death, subject to the terms of the Individual Agreement.

Notwithstanding any contrary provision in the Plan, if a Participant is married at the time of the Participant's death, the Beneficiary shall be the Participant's surviving spouse. A married Participant may designate a Beneficiary other than his or her spouse only if the spouse has consented in writing to the designation of a different Beneficiary, the spouse's consent acknowledges the effect of such designation, and the spouse's consent is witnessed by the Plan Administrator, its delegate or a notary public. Such consent shall be deemed to have been obtained if it is established to the satisfaction of the Company that such consent cannot be obtained because there is no spouse, because the spouse cannot be located, or because of such other circumstances as may be prescribed by federal regulations. Any consent by a spouse shall be irrevocable. Any designation of a Beneficiary that has received spousal consent may be changed (other than by being revoked) without spousal consent only if the consent by the spouse expressly permits subsequent designations by the Participant without any requirement of further consent by the spouse. Any such consent shall be valid only with respect to the spouse who signed the consent or, in the case of a deemed consent, the designated spouse. If a Participant designates his or her spouse as the Beneficiary and the Participant and spouse are subsequently divorced, the Beneficiary designation shall become null and void upon the entering of the divorce decree. The former spouse shall no longer be the Beneficiary unless: (i) otherwise specified by a qualified domestic relations order (as described in Code Section 414(p)) or (ii) the Participant redesignates such former spouse as the Beneficiary on a new beneficiary designation form.

(e) "Board" means Board of Directors of the Company.

(f) "Code" means the Internal Revenue Code of 1986, as amended.

(g) "Committee" means the committee described in Section 9.1 herein to advise the Company with respect to Plan investment and administrative functions.

(h) "Compensation" includes all cash compensation for services rendered to the Employer, including salary, wages, commission and overtime pay includible in the Employee's gross income for the calendar year, but Compensation does not include bonuses or cost of living allowances. Compensation includes any amounts not includible in the Participant's gross income under Code Sections 125, 132(f), 401(k), 403(b) or 457(b); provided, however that the annual Compensation of each Participant taken into account for any Plan Year for determining all benefits provided under the Plan shall not exceed the annual limit under Code Section 401(a)(17) ($270,000 for 2017), as adjusted by the Secretary of the Treasury for increases in the cost of living pursuant to Code Section 401(a)(17)(B). In addition, for purposes of the Plan, Compensation shall include only those amounts that are earned and paid to the Employee pursuant to this paragraph during the Plan Year.

To the extent permitted by required by and subject to the provisions of the Heroes Earnings Assistance & Relief Tax Act of 2008, Compensation shall include any differential wage payments (as defined in Code Section 3401(h)(2)), in accordance with the requirements of Code Section 414(u)(12)(A), which are hereby incorporated by reference and supersede any contrary provisions in the Plan.

Compensation includes severance payments and cash equivalents of vacation benefits for terminating Employees provided they are paid to the Employee within 2 1/2 months after the termination of employment of the Employee. Unless a form of compensation is specifically included herein, it shall be deemed excluded.

(i) "Custodial Account or Accounts" means the custodial account or accounts, as defined in Code Section 403(b)(7), established for each Participant under one or more Custodial Agreements.

(j) "Custodial Agreement" means the agreement(s) between the Custodian and the Company or any Participant under which the assets of the Plan are held for Participants and invested in shares of regulated investment companies, as defined in Code Section 403(b)(7)(C).

The provisions of the Custodial Agreement shall be considered an integral part of the Plan as if set forth fully herein (to the extent such provisions are not inconsistent with the terms of the Plan).

(k) "Custodian" means the person or entity specifically designated by the Company as Custodian from time to time.

(l) "Date of Employment" means the first day that an Employee completes an Hour of Service.

(m) "Effective Date" means the date on which this amendment and restatement of the Plan is effective, which shall be August 1, 2017, except where the Plan specifies an earlier effective date.

(n) "Elective Deferral Agreement" means a legally binding agreement, in a form prescribed by the Plan Administrator, whereby an Employee agrees to reduce the Compensation otherwise payable to the Employee, and whereby the Employer agrees to contribute the amount of the reduction for any payroll period on the Employee's behalf under Section 4.1.

(o) "Elective Deferral Contributions" means any before-tax amounts which the Employer contributes to the Plan on behalf of a Participant pursuant to the Participant's Elective Deferral Agreement.

(p) "Elective Deferral Contributions Account" means the sub-account established for each Participant by the Plan Administrator for the Elective Deferral Contributions, if any, made on behalf of the Participant.

(q) "Eligible Employee" means each Employee whose Compensation is paid by an Employer. The term Eligible Employee does not include Employees who are eligible to make a cash or deferred election under a Code Section 401(k) plan of an Employer or who are eligible to defer under a Code Section 403(b) plan of an Employer other than the Plan. To the extent required by the Heroes Earnings Assistance and Relief Tax Act of 2008, an individual receiving differential wage payments (as defined in Code Section 3401(h)(2)) from the Employer during a period of qualified military service will be considered an Eligible Employee. Notwithstanding the foregoing, Employees who work fewer than 20 hours per week are not eligible for participation in the Plan. However, if a person who normally works fewer than 20 hours per week earns 1,000 Hours of Service between the date of the first Hour of Service and the anniversary thereof, that person will become a Participant in the Plan immediately upon satisfaction of the 1,000 Hours of Service. If an Employee fails to complete 1,000 Hours of Service between the first Hour of Service and the anniversary of that date, the Employee moves to a new testing period which begins on the first day of the Plan Year that includes the anniversary date and concludes at the end of the Plan Year. All subsequent testing periods for the Employee will be based on service during the Plan Year.

(r) "Employee" means each individual who is a common law employee of the Company or an Affiliated Employer performing services as an employee of the Company or the Affiliated Employer and does not include any individual providing services to an Employer pursuant to an agreement, whether or not written, under which such individual is treated as an independent contractor by the Employer. Employee does not include: (i) an individual who is locally hired in Chile and does not receive any earned income from the Company which constitutes United States source income; and (ii) nonresident aliens with no United States source income.

(s) "Employer" means the Company and any Affiliated Employer that adopts the Plan with the consent of the Company. An Affiliated Employer's participation in the Plan shall be subject to the terms, and effective as of the date, as are mutually agreed upon by the Affiliated Employer and the Company.

(t) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

(u) "Highly Compensated Participant" means a Participant who, for the preceding Plan Year, received compensation (as defined in Code Section 414(q)(4)) from the Employer in excess of the limit in effect under Code Section 414(q)(1) ($120,000 for 2017), as periodically adjusted by the Secretary of the Treasury under Code Section 415(d).

(v) "Hour of Service" means:

(1) Each hour for which an employee is paid, or entitled to payment, for the performance of duties for the Employer or an Affiliated Employer.

(2) Each hour for which an employee is paid, or entitled to payment, on account of Sabbatical Leave.

(3) Each hour for which an employee is paid, or entitled to payment, on account of a period of time during which no duties are performed (regardless of whether employment has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, leave of absence, or maternity or paternity leave (whether paid or unpaid). However, any period for which a payment is made or due under a plan maintained solely for the purpose of complying with workers' compensation or unemployment compensation or disability insurance laws, or solely to reimburse the employee for medical or medically-related expenses, is excluded. An employee is directly or indirectly paid, or entitled to payment by the Employer, regardless of whether payment is made by or due from the Employer directly or made indirectly through a trust fund, insurer or other entity to which the Employer contributes or pays premium. No more than 501 Hours of Service will be credited under this paragraph. Hours of Service under this paragraph will be calculated and credited pursuant to the Labor Regulations Sections 2530.200b-2 and 2530.200b-3, as incorporated herein by reference.

(4) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer, without duplication of hours

provided above, and subject to the 501 Hour of Service restriction for periods described in subsection (2) above.

(5) Hours of Service also will be credited for any person considered an employee for this Plan under Code Section 414(n) and the Treasury Regulations thereunder.

(6) "Maternity or paternity leave" means an absence (i) by reason of the pregnancy of the individual, (ii) by reason of the birth of a child of the individual, (iii) by reason of the placement of a child with the individual in connection with the adoption of such child by the individual, and (iv) for purposes of caring for the child immediately after such birth or placement.

(7) "Sabbatical Leave" means an absence for research science staff (as defined by AURA policy) and generally shall be used for (i) Study, research and/or professional writing; or (ii) travel as approved by the Center Director.

(w) "Individual Agreement" shall mean an agreement between the Custodian and the Employer or a Participant that constitutes or governs a Custodial Account.

(x) "Limitation Year" means the calendar year.

(y) "Participant" means each Eligible Employee who elects to defer a portion of their Compensation under the Plan in the manner provided in Article III and Section 4.1(a), including an individual for whom Elective Deferral Contributions have previously been made and who has not received a distribution of their entire benefit under the Plan.

(z) "Plan" means the Association of Universities for Research in Astronomy, Inc. 403(b) Savings Plan, as set forth herein and as amended from time to time.

(aa) "Plan Administrator" means the Company or such other person or committee so designated by the Company pursuant to Article IX of the Plan.

(bb) "Plan Year" means the calendar year.

(cc) "Rollover Contributions" means the amounts contributed or transferred to the Plan pursuant to Section 4.1(c).

(dd) "Rollover Contributions Account" means the sub-account established to accept a Participant's Rollover Contributions to the Plan, if any.

(ee) "Roth Elective Deferral Contributions" means "designated Roth contributions" as defined in Code Section 402A(c)(1) made on behalf of a Participant pursuant to Section 4.1.

(ff) "Roth Elective Deferral Contributions Account" means the Account, if any, established for a Participant under Section 4.1 for Roth Deferral Contributions. Contributions and withdrawals of Roth Elective Deferral Contributions will be credited and debited to the Roth

Elective Deferral Contributions Account maintained for each Participant. Gains, losses, and other credits or charges shall be separately allocated on a reasonable and consistent basis to each Participant's Roth Elective Deferral Contributions Account and the Participant's other Accounts under the Plan. No contributions other than Roth Elective Deferral Contributions (including Catch-up Contributions made in the form of Roth Elective Deferral Contributions) and properly attributable earnings will be credited to each Participant's Roth Elective Deferral Contributions Account.

(gg) "Section 415 Compensation" means, for the purpose of calculating the limits of Code Section 415, a Participant's includible compensation, as defined in Code Section 403(b)(3) and Treasury Regulations Section 1.403(b)-2(b)(11), including such Participant's earned income, wages, salaries, and fees for professional services and other amounts received for personal services actually rendered in the course of employment with the Employer, but excluding the following: (a) Employer contributions to a plan of deferred compensation that are not includible in the employee's gross income for the taxable year in which contributed, or Employer contributions under a simplified employee pension plan to the extent such contributions are deductible by the employee, or any distributions from a plan of deferred compensation; and (b) other amounts that received special tax benefits, or contributions made by the Employer (whether or not under a salary reduction agreement) toward the purchase of an annuity described in Code Section 403(b) (whether or not the amounts are actually excludible from the gross income of the employee). Section 415 Compensation also shall include any elective deferral (as defined in Code Section 402(g)(3)) and any amount which is contributed or deferred by the Employer at the election of the Participant and which is not includible in the gross income of the Participant by reason of Code Sections 125, 132(f)(4), and 457.

Notwithstanding anything to the contrary in this Plan, the Section 415 Compensation of an Eligible Employee shall include any payments specifically made to the Eligible Employee in connection with their termination of employment, such as severance pay and cash payments for accrued and unused vacation. To the extent required by the Heroes Earnings Assistance and Relief Tax Act of 2008, Section 415 Compensation shall include differential wage payments (as defined in Code Section 3401(h)(2)) paid by the Employer to a Participant during a period of qualified military service.

(hh) "Severance from Employment" means the date on which an Employee ceases to be an employee of an Employer or an Affiliated Employer. Notwithstanding the foregoing, a Severance from Employment also occurs on any date on which an Employee ceases to be an employee of an eligible employer (as defined under Treasury Regulation Section 1.403(b)-2(b)(8)) even though the Employee may continue to be employed by an Affiliated Employer or in a capacity that is not employment with an eligible employer.

ARTICLE III

ELIGIBILITY FOR PARTICIPATION AND ENROLLMENT

3.1 Date of Participation

(a) All Eligible Employees who are Participants in the Plan on the day preceding the Effective Date shall continue to be Plan Participants in accordance with the terms of this amended and restated Plan effective as of the Effective Date.

(b) Subject to the enrollment requirements of Section 3.2:

(1) An Eligible Employee who is not a Participant on the day preceding the Effective Date may begin contributing to the Plan on the first day of the payroll period following the date he becomes an Eligible Employee or as soon as administratively feasible thereafter;

(2) An Employee who is not an Eligible Employee but who becomes an Eligible Employee may begin contributing to the Plan on the first day of the payroll period following the date he becomes an Eligible Employee or as soon as administratively feasible thereafter; and

(3) A Participant who becomes ineligible to participate because he is no longer an Eligible Employee may begin contributing to the Plan on the first day of the payroll period following their return to an eligible class of employees or as soon as administratively feasible thereafter.

3.2 Enrollment in Plan

To participate in the Plan, an Eligible Employee must enroll in accordance with the procedures established by the Plan Administrator from time to time. If an Eligible Employee completes the enrollment process, but does not complete the necessary enrollment forms (or online enrollment), the Plan Administrator will provide sufficient data (including name, address, date of birth, social security number, and gender) to the Custodian or annuity provider to establish an Account for the Eligible Employee. If an Account is established for an Eligible Employee in accordance with the preceding sentence, any contributions will be invested in the default investment, and the Beneficiary shall be deemed to be the Eligible Employee's estate, until a designation is made by that Employee at a later date. An Eligible Employee who has been notified that he is eligible to participate in the Plan, but who fails to enroll, shall be permitted to enroll as of the first day of any following payroll period or as soon as administratively feasible thereafter.

3.3 Reemployment

An Eligible Employee who terminates employment will be immediately eligible to participate in the Plan on the first day of the payroll period following their reemployment as an Eligible Employee or as soon as administratively feasible thereafter.

3.4 Termination of Participation

A Participant will continue to participate in the Plan until the Plan is terminated or all contributions under the Plan are distributed to the Participant or to the Participant's Beneficiary, whichever occurs first. Only Participants who are actively employed by the Employer or on an approved leave of absence will be eligible to contribute if they otherwise satisfy the requirements of such Sections.

3.5 Conditions

An Eligible Employee who becomes a Participant in the Plan in accordance with this Article III is entitled to the benefits and is bound by all of the terms, provisions, and conditions of the Plan, including any and all amendments that from time to time may be adopted, and including the terms, provisions, and conditions of any Individual Agreement to which contributions for the Participant have been applied.

ARTICLE IV

PLAN CONTRIBUTIONS AND LIMITS

4.1 Plan Contributions

(a) Elective Deferral Contributions/Roth Elective Deferral Contributions. Subject to the limits of the Plan and the Code, a Participant may elect to defer a portion of their Compensation and make Elective Deferral Contributions and/or Roth Elective Deferral Contributions to the Plan for any Plan Year in an aggregate amount not to exceed the dollar limit established under Code Section 402(g), as adjusted on an annual basis, which is applicable to includible compensation, as defined in Code Section 403(b)(3). The Plan Administrator may establish a minimum annual deferral amount which shall not be higher than $200 and may change to a lower amount from time to time.

(b) Catch-Up Contributions. In addition to the ability to make Elective Deferral Contributions and/or Roth Elective Deferral Contributions under Section 4.1(a) of the Plan, a Participant who has attained age 50 on or before the last day of a calendar year may elect to make "Catch-Up Contributions" in accordance with, and subject to the limitations of, Code Section 414(v), provided that such Participant contributes the maximum amount allowable under the Code before utilizing the Catch-Up Contributions of Code Section 414(v) for a particular Plan Year. Such Catch-Up Contributions shall not be taken into account for purposes of the limitation on the maximum amount of such Participant's Elective Deferral Contributions for a Plan Year under Section 4.1(a) of the Plan (and Code Section 402(g)) or the limitation on contributions for a Plan Year under Section 4.2 of the Plan (and Code Section 415(c)). Further, by allowing such Catch-Up Contributions, the Plan shall not be treated as failing to satisfy the provisions of the Plan implementing the requirements of Code Sections 403(b)(12) or 410(b), as applicable.

(c) Rollover Contributions. If an Eligible Employee has received or is entitled to receive a distribution from a qualified plan described in Code Section 401(a) or 403(a), an annuity contract described in Code Section 403(b), an individual retirement account or an individual retirement annuity described in Code Sections 408(a) and 408(b) or an eligible governmental deferred compensation plan described in Code Section 457(b) (the "Other Plan"), such Eligible Employee may, in accordance with the procedures approved by the Plan Administrator or the Custodian, if applicable, roll over or transfer the distribution from the Other Plan to this Plan, provided that the distribution from the Other Plan is eligible for rollover treatment or transfer pursuant to the requirements of the Code and the applicable Treasury Regulations, including the requirements of Code Section 402(c) applicable to eligible rollover distributions. However, in no event does the Plan accept a rollover contribution from a Roth elective deferral account under an applicable retirement plan described in section 402A(e)(1) of the Code or a Roth IRA described in Section 408A of the Code. An eligible rollover distribution does not include: (1) any installment payment for a period of ten (10) year or more; (2) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the employee; or (3) for any other distribution, the portion, if any of the distribution that is a required minimum distribution under section 401(a)(9) of the Code.

The Plan Administrator or the Custodian shall develop such procedures, and may require such information from an employee on whose behalf such a rollover or transfer is to be made, as it deems necessary or desirable to determine that the proposed rollover or transfer will meet the requirements of this subsection (c). Upon approval of the Plan Administrator or Custodian, the amount rolled over or transferred shall be deposited in and credited to a Rollover Account. Upon Severance from Employment or other distribution event as described in Article VII, the total amount of the employee's Rollover Account may be distributed in accordance with Section 8.1. Any plan-to-plan transfer under this paragraph shall comply with Treasury Regulation Section 1.403(b)-10(b)(3), incorporated herein by reference.

(d) Participant Elections. A Participant's elections under this Section 4.1 may be made by completing and filing an Elective Deferral Agreement with the Plan Administrator in writing, by telephone or electronically at such time and in such manner as the Plan Administrator determines. Elective Deferral Contributions and Roth Elective Deferral Contributions shall be made on a payroll period basis, except for payroll periods in which no Compensation is paid. A Participant may change the percentage of their deferrals or discontinue their deferrals at any time by providing the Plan Administrator with advance written notice in the form and in the time frame required by the Plan Administrator. A change in the amount or a discontinuance of deferrals shall be prospective only, and shall be effective as of the beginning of the first pay period coincident with or next following the date upon which the Participant requests the change, or as soon as practicable thereafter.

4.2 Code Section 415 Annual Additions Limit

(a) Limit on Annual Additions. The aggregate Elective Deferral Contributions ("Annual Additions") under the Plan for a Participant under Section 4.1(a) shall in no event exceed the limitations of Code Section 415. Compensation for purposes of applying those limits means the Participant's Section 415 Compensation. The limitations of Code Section 415 are incorporated herein by reference. To the extent permitted by Code Sections 403(b) and 415 and the Treasury Regulations promulgated thereunder, if the limitations of Code Section 415 are exceeded, the excess amounts shall be disposed of as follows: (1) any Elective Deferral Contributions (plus any gain attributable to the excess), to the extent they would reduce the excess amount, shall be returned to the Participant; and (2) if, after the application of (1), an excess still exists, the excess shall be held unallocated in a separate account and will be applied to pay permissible Plan expenses in succeeding Limitation Years. Notwithstanding the foregoing, the Employer may use any other method allowed by the Code or applicable Treasury Regulations to return or reallocate the excess amounts.

(b) Distribution of Excess Annual Additions. If the Code Section 415 limitations are exceeded because the Participant is also participating in another defined contribution plan required to be aggregated with this Plan for purposes of Code Section 415, then the extent to which the Elective Deferral Contributions under this Plan shall be reduced, as compared with the extent to which annual contributions under any other plan will be reduced, shall be determined by the Plan Administrator in a manner so as to maximize the aggregate benefits payable to the

Participant from all plans. If the reduction is under this Plan, the Plan Administrator shall advise affected Participants of any additional limitation on their annual contributions required by this paragraph.

4.3 Limits on Elective Deferral Contributions and Catch-Up Contributions

(a) Annual Limit on Elective Deferral Contributions. The Elective Deferral Contributions and Roth Elective Deferral Contributions made on behalf of a Participant to the Plan for a calendar year shall in no event exceed the combined dollar limit in effect under Code Section 402(g)(1) for the year ($18,000 for 2017), as adjusted by the Secretary of the Treasury for future years).

(b) Annual Limit on Catch-Up Contributions. The Catch-Up Contributions made on behalf of a Participant to the Plan for a calendar year shall in no event exceed the dollar limit in effect under Code Section 414(v) for the year ($6,000 for 2017), as adjusted by the Secretary of the Treasury for future years).

(c) Coordination. In no event may the amount of Elective Deferral Contribution, Roth Elective Deferral Contributions and Catch-Up Contributions exceed the Participant's Compensation for the Plan Year. Amounts in excess of the limitation set forth in Section 4.3(a) shall be allocated first as a Participant Catch-Up Contribution under Section 4.3(b) if a Participant is eligible to make Catch-Up Contributions subject to the limit set forth in Section 4.3(b).

(d) Special Rule for a Participant Covered by Another Plan Providing for Deferrals. For purposes of this Section 4.3, if the Participant is or has been a participant in one or more other plans under Code Section 403(b) or any other plan that permits deferrals under Code Section 402(g), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Section 4.3. For this purpose, the Plan Administrator shall take into account any other such plan maintained by the Employer or any Affiliated Employer and shall also take into account any other such plan for which the Plan Administrator receives from the Participant sufficient information concerning their participation in such other plan.

(e) Correction of Excess Elective Deferrals. If the deferrals on behalf of a Participant for any calendar year exceeds the limitations described above, or in the event a Participant claims "Excess Elective Deferrals" as set forth below, such Excess Elective Deferrals, plus any income and minus any loss allocable thereto determined as of the last date of the calendar year in which the Excess Elective Deferrals were made, shall be distributed to the Participant no later than April 15 of the following calendar year or otherwise in accordance with Code Section 402(g). A Participant whose deferrals under all plans, contracts or arrangements of the Employer would exceed the dollar limit when added to amounts deferred under other plans, contracts or arrangements of another employer may designate deferrals made during a taxable year to this Plan as Excess Elective Deferrals by notifying the Plan Administrator of the amount of the Excess Elective Deferrals within the time prescribed by the Plan Administrator.

4.4 When Contributions Are Made

Elective Deferral Contributions and Roth Elective Deferral Contributions will be deposited in the Participant's Elective Deferral Contributions Account or Roth Elective Deferral Contributions Account, respectively, on a payroll-by-payroll basis, no later than 15 business days following the month in which such amounts are withheld from the Participant's paycheck, or, if earlier, not later than the date it is administratively feasible to segregate such contributions or such other date as required by applicable law. Rollover Contributions will be deposited in a Participant's Rollover Contributions Account as soon as administratively feasible following the acceptance of such contributions by the Plan Administrator.

4.5 Limitations

Notwithstanding anything to the contrary contained in the Plan, the obligation of the Employer to make contributions to the Plan is subject to the provisions of Article XI relating to the amendment and termination of the Plan; provided that no amendment or termination will affect any obligation of the Employer to make contributions with respect to Compensation earned by the Participant prior to the date of amendment or termination.

4.6 No Reversion

No Plan contributions shall revert to, be paid to, or inure to the benefit of, directly or indirectly, the Company or any Employer. However, in the event that Plan contributions are made by the Company or any Employer by mistake of fact, these amounts may be returned to the Company or the Employer within one year of the date that they were made.

4.7 Leave of Absence

Elective Deferral Contributions, Roth Elective Deferral Contributions and Catch-Up Contributions may be made during a paid (but not an unpaid) leave of absence. A leave of absence shall include sabbatical leave as set forth in AURA Policy.

4.8 Qualified Military Service

Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service with respect to qualified military service shall be provided in accordance with Code Section 414(u). As such, an Eligible Employee who returns to work within the period required under Code Section 414(u) after release from qualified military service shall be permitted to make Elective Deferral Contributions and Roth Elective Deferral Contributions to the extent required to comply with such Code Section and other applicable laws.

ARTICLE V

PARTICIPANT ACCOUNTS

5.1 Custodians/Custodial Accounts/Annuities

The Committee may establish, maintain or discontinue such number or composition of Custodial Accounts and Custodians and annuity providers, subject to the terms and conditions of any agreements with the Custodians or annuity providers, as it shall from time to time deem appropriate. The Committee shall be responsible for overseeing all of the Plan's investment options and investment functions, including (a) selecting, monitoring, and replacing Custodians or Custodial Accounts and annuity providers and (b) developing and monitoring the investment policies and procedures under the Plan.

5.2 Investment of Accounts

(a) Contributions made under the Plan shall be invested, in accordance with the Participant's election, in one or more of the Annuity Contracts or investment funds offered under the Custodial Account in accordance with the terms of the Individual Agreements under the Plan. A Participant may allocate their Accounts to the Annuity Contracts or investment funds in any whole number percentages that equal 100% by using the forms (including electronic forms) supplied to the Participant by the Plan Administrator for that purpose, subject to the terms of the Individual Agreements. If a Participant fails to allocate their Accounts among the investment funds offered under the Plan, their Accounts shall be invested in a default investment vehicle selected by the Plan Administrator. A Participant may change the investment allocation of their Accounts in accordance with procedures established by the Plan Administrator, subject to the Individual Agreement. The choice of an investment fund must be made solely by each Participant, and neither the Employer, the Plan Administrator, nor a Custodian or annuity provider is authorized to make any recommendation to any Participant concerning the allocation or reallocation of contributions among the investment funds. Any action made at the Participant's direction will constitute a self-directed investment direction for the investment of the Participant's Accounts under Section 404(c) of ERISA and the Labor Regulations issued thereunder.

(b) The Plan Administrator shall communicate its procedures to Participants in a manner calculated to ensure that each Participant has a reasonable opportunity to direct the investment of their Account. In addition, to provide Participants with the opportunity to exercise direction and control over the investment of their Accounts in a manner intended to insulate Plan fiduciaries from liability for investments under Section 404(c) of ERISA, the Plan Administrator shall provide Participants with:

(1) A statement that the Plan is intended to constitute a plan described in Section 404(c) of ERISA and that the Plan's fiduciaries may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by the Participant;

(2) A description of the investment funds offered under the Plan and a general description of the investment objectives and risk and return characteristics of each such fund, including information relating to the type and diversification of assets comprising the investment funds;

(3) The identity of each investment fund's investment manager;

(4) An explanation of any specified limitations on transfers to or from a designated investment fund and any restrictions on the exercise of voting, tender, and similar rights appurtenant to the Participant's investment in the investment fund;

(5) A description of any transaction fees and expenses that affect the Participant's Account in connection with purchases or sales of interests in the investment funds; and

(6) In the case of an investment fund that is subject to the Securities Act of 1933, immediately following or immediately prior to the Participant's initial investment in that fund, a copy of the most recent prospectus provided to the Plan.

(c) Participants may also request:

(1) A description of the annual operating expenses of each investment fund (e.g., investment management fees, administrative fees, and transaction costs) that reduce the rate of return to Participants, and the aggregate amount of such expenses expressed as a percentage of average net assets of the fund;

(2) Copies of any prospectus, financial statements, and reports, and any other materials relating to the investment funds, to the extent that such information is provided to the Plan;

(3) A list of the assets comprising the portfolio of each investment fund and the value of each such asset; and

(4) Information concerning the value of shares or units in the investment fund, as well as the past and current investment performance of such funds, determined, net of expenses, on a reasonable and consistent basis.

(d) Notwithstanding any other provision of the Plan to the contrary, the annuity provider, Custodian or Plan Administrator may direct the appropriate party to stop investment activity in any or all investment funds, or impose special rules or restrictions of uniform application, for a period determined by the annuity provider, Custodian or the Plan Administrator to be necessary in connection with the establishment or termination of any investment vehicle.

5.3 Information Exchange

The annuity provider, Custodian and Plan Administrator shall exchange such information as may be necessary to satisfy Code Section 403(b) or other requirements of applicable law.

ARTICLE VI

VESTING

A Participant shall at all times have a fully vested and nonforfeitable right to their Elective Deferral Contributions, Roth Elective Deferral Contributions, Catch-Up Contributions and Rollover Contributions to the Plan, and any earnings thereon.

ARTICLE VII

IN-SERVICE WITHDRAWALS AND LOANS

7.1 In-Service Distributions

A Participant who has attained age fifty-nine and one-half (59 1/2), who is characterized as other than as a regular full-time employee, and who has not incurred a Severance from Employment with the Employer, may elect to receive amounts attributable to his Elective Deferral Contributions, Roth Elective Deferral Contributions, Catch-Up Contributions and Rollover Contributions, subject to any requirements or restrictions of the investment vehicles in which such amounts are invested and the Individual Agreement.

7.2 Withdrawals from Rollover Account

A Participant who has established a Rollover Contributions Account under the Plan may withdraw all or any portion of their Rollover Contributions Account at any time during employment in a lump sum, subject to any requirements or restrictions of the investment vehicles in which such amounts are invested and the Individual Agreement.

7.3 Hardship Withdrawals

(a) At any time, a Participant may elect to withdraw up to an amount equal to the balance then credited to their Elective Deferral Contributions Account (not including earnings credited after December 31, 1988), Roth Deferral Contributions Account and their Catch-Up Contributions Account, subject to the terms of the Individual Agreement. Such withdrawals may be made only if the purpose of the withdrawal is to meet the immediate and heavy financial needs of the Participant, and the amount of the withdrawal is not reasonably available from the resources of the Participant.

(b) The only financial needs considered to be immediate and heavy are:

(1) Expenses for (or necessary to obtain) medical care that would be deductible under Code Section 213(d) (determined without regard to whether the expenses exceed 7.5% of adjusted gross income) for the Participant or the Participant’s spouse or dependents;

(2) The purchase (excluding mortgage payments) of a principal residence for the Participant;

(3) Payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the Participant or the Participant’s spouse, children, and dependents;

(4) The need to prevent the eviction of the Participant from, or a foreclosure on the mortgage of, the Participant’s principal residence;

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

(6) The payment of burial or funeral expenses for the Participant's deceased parent, spouse, child, or dependent; and

(7) Any other financial need determined to be immediate and heavy under rules and regulations issued by the Secretary of the Treasury or their delegate.

(c) A distribution will be considered necessary to satisfy an immediate and heavy financial need of the Participant only if:

(1) The Participant has obtained all distributions, other than hardship distributions, and all nontaxable loans under all plans maintained by the Employer;

(2) All plans maintained by the Employer provide that the Participant's deferrals will be suspended for six months after receipt of the hardship distribution; and

(3) The distribution is not in excess of the amount of the immediate and significant financial need (including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution).

(d) The Plan Administrator or its delegate shall determine whether the requirements for a hardship are satisfied. All hardship withdrawal requests shall be made by a Participant on forms (including electronic forms) supplied by the Plan Administrator for that purpose.

(e) Hardship distributions made pursuant to this Section 7.3 are not eligible rollover distributions.

7.4 Qualified Reservist Distributions

A Participant who is called or ordered to active military duty for a period of greater than 179 days or indefinitely, by reason of being a member of a reserve component of the United States uniformed services, may request a distribution of all or part of his or her Elective Deferral Contributions Account or Roth Deferral Contributions Account, provided that such distribution is made during the period beginning on the date of such order or call and ending at the close of the active duty period. This Section 7.4 shall be administered in accordance with the requirements of Code Section 72(t)(2)(G)(iii) and any successor guidance thereto, which are hereby incorporated by reference and supersede any contrary provisions in the Plan.

7.5 Loans to Participants. Subject to the terms of the Individual Agreement, the Plan Administrator may authorize a loan to any Participant, only if such Participant is currently employed by the Employer, and who makes an application therefor. Loans shall be administered in accordance with a separate written loan policy and the terms of the Individual Agreement. Each such loan shall be subject to the following provisions:

(a) The amount of any loan to a Participant, when added to the balance of all other loans to the Participant under this Plan and all related plans that are outstanding on the day on which such loan is made, shall not exceed the lesser of:

(i) $50,000, reduced by the excess (if any) of (A) the highest outstanding balance of loans to the Participant from the Plan and all related plans during the one-year period ending on the day before the date the loan is made, over (B) the outstanding balance of loans to the Participant from the Plan and all related plans on the date the loan is made; or

(ii) 50% of the amount to which the Participant would be entitled from the Plan in the event his or her Severance from Employment was to occur on the date the loan is made.

For purposes of this Section 7.5, a related plan is any "qualified employer plan," as defined in Code Section 72(p)(4), sponsored by the Participant's Employer or any Affiliated Employer, determined in accordance with Code Section 72(p)(2)(D).

(b) A Participant may not have more than one (1) loan outstanding at any point in time. The number of loans outstanding permitted for a Participant under the Plan is governed by the Plan's written loan policy.

(c) The Plan Administrator will not approve any application for a loan amount of less than $1,000.

(d) The repayment term for the loan shall not exceed that provided for under Code Section 72(p)(2)(B).

(e) Each loan shall be evidenced by the Participant's promissory note payable to the order of the Plan and shall be adequately secured as determined by the Plan Administrator.

(f) The Plan Administrator shall determine the rate of interest to be paid with respect to each loan, which shall be a reasonable rate of interest within the meaning of Code Section 4975. The rate shall be based on the interest rates charged by persons in the business of lending money in the region in which the Company operates for loans made under similar circumstances.

(g) Each such loan shall provide for the payment of accrued interest and for repayment of principal in substantially equal installments not less frequently than quarterly.

(h) Failure to pay any installment of interest or principal when due shall constitute a default with respect to that payment (subject to any applicable grace period for correcting the default). Upon any such default, the entire loan balance may be declared to be in default to the extent permitted under the Participant's note. Loan repayments will be suspended under this Plan as permitted under Code Section 414(u)(4) (relating to periods of military service).

(i) If a loan to a Participant is outstanding on the date a distribution is to be made from the Plan with respect to the portion of the Participant's Account represented by the loan, the balance of the loan, or a portion thereof equal to the amount to be distributed, if less, shall on such date become due and payable, unless otherwise provided in separate loan procedures. The portion of the loan due and payable shall be satisfied by offsetting such amount against the amount to be distributed to the Participant.

(j) The Participant must obtain the consent of his or her spouse, if any, to obtain a loan.

(k) In accordance with the foregoing standards and requirements, loans shall be available to all Participants on a reasonably equivalent basis.

ARTICLE VIII

BENEFIT COMMENCEMENT

8.1 Benefit Commencement; Form of Payment

Except as provided in Article VII, the distribution of benefits under the Plan may only commence upon a Participant's Severance from Employment, death or disability (within the meaning of Code Section 72(m)(7)) or at the time required under Section 8.6. Subject to Section 8.5, all distributions shall be made in a form described in the Individual Agreement, as elected by the Participant.

To the extent permitted by and subject to the provisions of the Heroes Earnings Assistance & Relief Tax Act of 2008, a Participant who is performing service in the uniformed services of the United States for an active duty period of more than 30 days, in accordance with Code Section 3401(h)(2)(A), shall be treated as having experienced a Severance from Employment solely for the purpose of entitling such Participant to request a distribution of all or a portion of such Participant's Elective Deferral Contributions Account and Roth Elective Deferral Contributions Account; provided, however, that a Participant who receives such a distribution shall be suspended from making Elective Deferral Contributions or Roth Elective Deferral Contributions to the Plan for a period of 6 months commencing on the date of such distribution. This provision shall be administered in accordance with the requirements of Code Section 414(u)(12)(B), which are hereby incorporated by reference and supersede any provisions in the Plan to the contrary.

8.2 Death

Upon the death of the Participant and prior to the commencement of benefit payments, the full current value of the Participant's Account(s) shall be paid to the Beneficiary or Beneficiaries named by the Participant in accordance with the Individual Agreement as soon as practicable following the date of death but in no event later than the date set forth in Section 8.6. The distribution of survivor benefits is subject to the required distribution rules set forth in Code Section 401(a)(9).

8.3 Application for Benefits

The procedures for receipt of benefits shall be initiated by written application to the Plan Administrator. Benefits will be payable upon receipt of a satisfactorily completed application for benefits and supporting documents, as applicable. The necessary forms (including electronic forms) shall be provided to the Participant, the surviving spouse or the Beneficiary by the Plan Administrator.

8.4 Automatic Distribution of Small Account Balances

Notwithstanding any other provision of the Plan and subject to the Individual Agreement, if a Participant's vested interest in their Account is $5,000 (or such larger amount as may be specified in Code Section 417(e)(1)) or more (taking into account all vested contributions and earnings), the Plan will not distribute any Account balance without the Participant's consent; provided that all distributions shall comply with the requirements of Code Section 401(a)(31)(B) relating to automatic distribution as a direct rollover to an individual retirement plan for distributions in excess of $1,000.

8.5 Direct Rollovers of Eligible Rollover Distributions and Plan-to-Plan Transfers

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

For the purposes of this Section, the following definitions shall apply:

(1) Eligible rollover distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); any distribution made to satisfy Section 4.2 of the Plan; any hardship distributions; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). Notwithstanding this Section 8.5 or any other provision of the Plan to the contrary, a distribution shall not fail to be an eligible rollover distribution because it consists, in whole or in part, of after-tax contributions and earnings thereon that are paid in a direct rollover to an annuity contract described in Code Section 403(b) that provides for separate accounting for amounts so transferred, including separately accounting for the portion of such distribution that is includible in gross income and the portion of such distribution that is not so includible.

(2) Eligible retirement plan. An eligible retirement plan is an individual retirement account described in Code Section 408(a), an individual retirement annuity (other than an endowment contract) described in Code Section 408(b), an annuity plan described in Code Section 403(a), a qualified trust described in Code Section 401(a), an annuity contract described in Code Section 403(b), or an eligible plan under Code Section

457(b) that is maintained by a state, a political subdivision of a state or any agency or instrumentality of a state or political subdivision of a state that agrees to separately account for amounts transferred into such plan from this Plan and that accepts the distributee's eligible rollover distribution. The definition of eligible retirement plan shall also apply in the case of a distribution to a spouse or a former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p).

An eligible retirement plan shall also include a Roth IRA, as described in Code Section 408A, in the case of an eligible rollover distribution that is made to an Employee, former Employee, former Employee's surviving spouse, or an Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), subject to the restrictions set forth in Code Section 408A, which are herein incorporated by reference and supersede any provisions in the Plan to the contrary.

In the case of an eligible rollover distribution that is made to a non-spouse Beneficiary, an eligible retirement plan shall also include (i) individual retirement accounts, in accordance with the requirements of Code Section 402(c)(11), which are herein incorporated by reference and supersede any provisions in the Plan to the contrary; or (ii) a Roth IRA, as described in Code Section 408A, subject to the restrictions set forth in Code Section 408A, which are herein incorporated by reference and supersede any provisions in the Plan to the contrary.

(3) <u>Distributee</u>. A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the spouse or former spouse. A distributee also includes an Employee's or former Employee's non-spouse Beneficiary who makes a direct rollover of an eligible rollover distribution to (i) individual retirement accounts, in accordance with the requirements of Code Section 402(c)(11), which are herein incorporated by reference and supersede any provisions in the Plan to the contrary; or (ii) a Roth IRA, as described in Code Section 408A, subject to the restrictions set forth in Code Section 408A, which are herein incorporated by reference and supersede any provisions in the Plan to the contrary.

(4) <u>Direct rollover</u>. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee. If a distributee meets the requirements of Code Section 408A, the distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid in a direct rollover to a

Roth individual retirement account or a Roth individual retirement annuity.

At the direction of the Employer, the Plan Administrator may permit Participants or Beneficiaries to have all or any portion of their Account Balances transferred to another Plan that satisfies the requirements of Section 403(b) of the Code in accordance with Treasury Regulations Section 1.403(b)-10(b)(3). Such a transfer is permissible only if the Participants are employees or former employees of the receiving plan and such plan permits such transfers. Upon the completion of such transfer, the Plan's liability with respect to amounts transferred shall be discharged. The Plan Administrator shall require such documentation from the receiving plan as it deems necessary to effectuate such transfer.

8.6 Minimum Distribution Requirements

(a) General. All distributions under the Plan shall be made in accordance with the final Treasury Regulations under Code Section 401(a)(9) as set forth below.

(b) Time and Manner of Distribution

(1) Required Beginning Date. The Participant's entire interest shall be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

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

(a) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, then distributions to the surviving spouse shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

(b) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, then distributions to the Designated Beneficiary shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

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

(d) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary and the surviving spouse dies after the Participant, but before distributions to the surviving spouse begin, this subsection (b)(2), other than subsection (b)(2)(a), will apply as if the surviving spouse were the Participant.

For purposes of subsections (b)(2) and (c), unless subsection (b)(2)(d) applies, distributions are considered to begin on the Participant's Required Beginning Date. If subsection (b)(2)(d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subsection (b)(2)(a). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under subsection (b)(2)(a)), the date distributions are considered to begin is the date on which distributions actually commence.

(3) Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first Distribution Calendar Year, distributions shall be made in accordance with subsections (c) and (d) of this Section 8.6. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the applicable Treasury Regulations thereunder. For purposes of applying the distribution rules of Code Section 40l(a)(9), distributions shall be made in accordance with the provisions of Section 1.408-8 of the Treasury Regulations, except as provided in Section 1.403(b)-6(e) of the Treasury Regulations.

(c) Required Minimum Distributions During Participant's Lifetime

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

(a) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or

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

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

(d) Required Minimum Distributions After Participant's Death

(1) Death On or After Date Distributions Required to Begin

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

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

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

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

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

(2) Death Before Date Distributions Are Required to Begin

(a) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin (generally before the Required Beginning Date) and there is a Designated Beneficiary, the minimum amount that shall be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in subsection (d)(1)(a)(ii) and (iii).

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

(c) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin (generally before the Required Beginning Date), the Participant's surviving spouse is the Participant's sole Designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under subsection (b)(2)(a), this subsection (d)(2) shall apply as if the surviving spouse were the Participant.

(e) Definitions

(1) Designated Beneficiary. The individual who is designated as the Beneficiary under the Plan and is the Designated Beneficiary under Code Section 401(a)(9) and Treasury Regulation Section 1.401(a)(9)-1, Q&A-4.

(2) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year that contains the Participant's Required Beginning Date. For distributions beginning after

the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin under subsection (b)(2). The required minimum distribution for the Participant's first Distribution Calendar Year shall be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

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

(4) Participant's Account Balance. The Participant's account balance as of the last valuation date in the calendar year immediately preceding the Distribution Calendar Year (valuation calendar year), increased by the amount of any contributions made and allocated or forfeitures allocated to the Participant's account balance as of the dates in the valuation calendar year after the valuation date, and decreased by distributions made in the valuation calendar year after the valuation date. The Participant's account balance includes any amounts rolled over or transferred to the Plan as provided under Treasury Regulation Section 1.401(a)(9)-7.

(5) Required Beginning Date. The Required Beginning Date of a Participant is April 1 following the calendar year in which the Participant attains age 70½ or if later, April 1 following the calendar year in which the Participant retires.

8.7 Claims and Appeals

(a) Claims for benefits under the Plan shall be made in writing to the Plan Administrator (or its duly authorized delegate). If the Plan Administrator or such delegate wholly or partially denies a claim for benefits, the Plan Administrator or, if applicable, its delegate shall, within a reasonable period of time, but no later than 90 days after receipt of the claim, notify the claimant in writing or electronically of the adverse benefit determination. Notice of an adverse benefit determination shall be written in a manner calculated to be understood by the claimant and shall contain:

(1) the specific reason or reasons for the adverse benefit determination;

(2) a specific reference to the pertinent Plan provisions upon which the adverse benefit determination is based;

(3) a description of any additional material or information necessary for the claimant to perfect the claim, together with an explanation of why such material or information is necessary, and

(4) an explanation of the Plan's review procedure and the time limits applicable to such procedure including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.

If the Plan Administrator or its delegate determines that an extension of time is necessary for processing the claim, the Plan Administrator or its delegate shall notify the claimant in writing of such extension, the special circumstances requiring the extension, and the date by which the Plan Administrator expects to render the benefit determination. In no event shall the extension exceed a period of 90 days from the end of the initial 90-day period. In the event of an extension, a decision shall be made no later than 180 days after the date the claim was filed; provided, however, that in the event the claimant fails to submit information necessary to decide the claim, the decision period may be tolled from the date on which the extension notice is sent to the claimant until the date on which the claimant responds to the request for additional information.

(b) Within 60 days after the claimant receives the written or electronic notice of an adverse benefit determination, the claimant may file a written request with the Plan Administrator that it conduct a full and fair review of the adverse benefit determination, including the holding of a hearing, if deemed necessary by the Plan Administrator. In connection with the claimant's appeal of the adverse benefit determination, the claimant may review pertinent documents and may submit issues and comments in writing. The Plan Administrator shall render a decision on the appeal promptly, but not later than 60 days after the receipt of the claimant's request for review, unless special circumstances (such as the need to hold a hearing, if necessary) require an extension of time for processing, in which case the 60-day period may be extended to 120 days; provided, however, that in the event the claimant fails to submit information necessary to decide the claim, the decision period may be tolled from the date on which the extension notice is sent to the claimant until the date on which the claimant responds to the request for additional information. The Plan Administrator shall notify the claimant in writing of any such extension, the special circumstances requiring the extension, and the date by which the Plan Administrator expects to render the determination on review. The claimant shall be notified of the Plan Administrator's decision on review in writing or electronically. In the case of an adverse determination, such notice shall (1) include specific reasons for the adverse determination, (2) be written in a manner calculated to be understood by the claimant, (3) contain specific references to the pertinent Plan provisions upon which the benefit determination is based, (4) contain 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 (5) contain a statement of the claimant's right to bring an action under Section 502(a) of ERISA.

(c) Notwithstanding the foregoing, if the claimant's claim involves a determination as to whether the claimant has a disability, then the procedures in subsections (a) and (b) shall be modified as described in this subsection (c). The 90-day period for responding to the claim will be a 45-day period. That 45-day period may be extended by the Plan Administrator for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond its control and notifies the claimant, 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 Administrator expects to make a decision. If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond its control, a decision cannot be made within that extension period, the period for making the determination may be extended for up to 30 more days, provided that the Plan Administrator notifies the claimant, 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 Administrator expects to make a decision. In the case of any extension, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, the additional information needed to resolve those issues, and that the claimant will be afforded at least 45 days within which to provide the specified information.

The 60-day period for a claimant to make an appeal is extended to 180 days for a claim that involves the determination of a disability. In addition, any 60-day period during which the claimant must be provided with notice of the decision on appeal, including the 60-day extension period, shall be a 45-day period. The appeal procedure shall also, to the extent relevant, comply with the claims procedure regulations of the Department of Labor set forth in 29 C.F.R. 2560.503-1h(2)(ii) through (iv) and (h)(3)(i) through (v).

(d) No action at law or in equity shall be brought to recover benefits under the Plan later than two (2) years from the date of the final adverse benefit determination of the claimant's appeal of the denial of his/her claim for benefits. Notwithstanding the foregoing, if the applicable and analogous Arizona statute of limitations has run or will run before the aforementioned two (2) year period, the Arizona statute of limitations is controlling. In addition, no action at law or in equity shall be brought in connection with the Plan except in the United States District Court in Phoenix, Arizona.

8.8 Determination of Status

The determination of the Plan Administrator as to whether a Participant has resigned or has been dismissed or is retired or dead, and as to the date of any such resignation, dismissal, retirement, or death, or as to the identity of a Beneficiary, or whether a Beneficiary is living or dead, shall be conclusive.

ARTICLE IX

<u>ADMINISTRATION</u>

9.1 <u>Administrator of the Plan</u>.

The Company, through its Board, has delegated to its President the responsibilities of "administrator" of the Plan for purposes of ERISA, which responsibilities may be delegated by the President as set forth herein. Except as expressly provided herein or in related governance documents, the President shall control and manage the operation and administration of the Plan and make all decisions and determinations incident thereto.

(a) <u>The Board</u>. The Board has delegated its responsibilities with respect to all investment and administrative actions under the Plan to the President of the Company, as described below. The Board has the sole authority and responsibility under the Plan with respect to (i) such delegation of authority and fiduciary responsibility to the President of the Company; (ii) reviewing and monitoring the performance of the President of the Company with respect to the duties that are delegated to the President of the Company under the Plan; and (iii) taking any corrective action that is prudent or appropriate with respect to the performance of the President's duties under the Plan. Additionally, the Board remains responsible for making certain strategic (non-fiduciary) decisions, including, but not limited to, (i) adopting amendments that materially change or materially impact the cost of the Plan or (ii) terminating the Plan.

(b) <u>The President of the Company</u>. In addition to any authorities already delegated to the President in this Plan document, the President has the authority to:

(1) Appoint members of the Retirement Plan Oversight Committee (the "Committee") to advise the Company on Plan investment and administrative functions;

(2) Review and evaluate the Committee's performance;

(3) Take any corrective action that is prudent and appropriate, including the removal of members of the Committee; and

(4) Appoint the Plan Administrator.

(c) <u>The Committee</u>. The Committee shall be comprised of up to nine individuals appointed by the President (including the Retirement Plan Administrator, who is the chairperson of the Committee). Each member of the Committee shall be appointed for a five-year term and shall serve for such term or terms as the President may determine or until earlier resignation or removal. The President has delegated to the Committee the full power, authority and fiduciary responsibilities under ERISA with respect to the day-to-day operation and administration of, and investment of assets under, the Plan. In addition to any other authorities delegated to the Committee in this Plan document, the Committee shall be responsible for all investment and administrative functions related to the Plan as follows:

(1) Investment functions.

(a) Establish, maintain and review the investment policy for the Plan;

(b) Assure compliance with the fiduciary responsibility provisions of ERISA and any other applicable federal and state laws and regulations that impact the investment of Plan assets;

(c) Identify and select a blend of well-managed investment options that offer an adequately diversified choice, in compliance with the requirements of Section 404(c) of ERISA;

(d) Monitor the investment strategies, performance and risk characteristics of Plan investments on an annual basis and take appropriate action if investment objectives are not met;

(e) Select and monitor the performance of the recordkeeper and independent investment consultant; and

(f) Ensure that fees paid to service providers and other expenses of the Plan are reasonable;

(2) Administrative Functions. In addition to the authorities already delegated to the Committee in this Plan document, the Committee shall have the authority to:

(a) Establish and enforce certain rules, regulations and procedures as it deems necessary or proper for the efficient administration of the Plan and for the determination of benefit claims and appeals under the Plan;

(b) Interpret the Plan, in its discretion, with its interpretation made in good faith to be final and conclusive and to decide all questions concerning the Plan and claims for benefits and appeals under the Plan;

(c) Prepare, file and/or provide to participants, as applicable, any reports, notifications, summary plan descriptions, summaries of material modifications, and summary annual reports required by the Plan, ERISA and the Code, as any of them may be amended from time to time;

(d) If requested by the audit committee, to provide input to the audit committee relating to the engagement of an independent certified public accounting firm to perform any required annual audits and prepare financial reports related to the Plan;

(e) Delegate to another person, entity or Employee the authority and responsibility to exercise one or more of the powers reserved to the Committee herein, including, but not limited to:

(i) Delegating day-to-day tasks to appropriate personnel and ensuring that such tasks are performed consistent with the Plan document and other internal procedures;

(ii) Utilizing the services of agents and employing persons to perform ministerial, clerical, recordkeeping, consulting, or legal services to assist the Committee in the performance of its duties; and

(iii) Employing agents, attorneys, accountants, actuaries or other persons and allocating or delegating to them such powers, rights and duties as the Committee considers necessary or advisable to properly carry out the administration of the Plan; and

(f) Perform any other activities consistent with the Plan and governing laws or regulations as the Committee deems necessary or appropriate.

Any member of the Committee, and any Employee of the Company authorized by the Committee may take all administrative actions that may be necessary or desirable, in their discretion, to effectuate the decisions made and actions authorized by the Committee in connection with the implementation of the Committee's decisions or actions, including executing required documents (including Plan amendments, except as otherwise specified herein) and filing any applicable documents with the appropriate government authority.

9.2 Custodians/Annuity Providers

The Custodians and annuity providers shall have responsibility for the administration of the relevant funding vehicles and the management of such assets, subject to the oversight of the Committee, as described in Section 9.1.

9.3 Plan Expenses

To the extent permitted by law and in such manner as the Plan Administrator may direct, all usual and reasonable expenses of administering the Plan shall be paid from the principal or income of Participants' Accounts under the Plan, except to the extent that the Employer may elect to pay any or all of such expenses in lieu of having them paid from the Plan or apportioned among and charged against individual Accounts of the Participants. Notwithstanding the foregoing, expenses associated with and allocable to funding vehicles shall be charged against the Accounts of Participants selecting them.

9.4 Rules and Decisions

All rules and decisions of the Committee and Plan Administrator shall be uniformly and consistently applied to all Participants in similar circumstances. When making a determination or calculation, the Committee and Plan Administrator shall be entitled to rely upon information furnished by a Participant, the Employer, the annuity providers or the Custodians.

9.5 Service of Process

The Plan Administrator shall be the agent of the Plan for service of legal process.

9.6 Fiduciary Duties

The Board, the President, the Committee, the annuity providers, the Custodians, and the Plan Administrator shall be "named fiduciaries" as that term is defined in Section 402(a)(2) of ERISA, for purposes of taking all actions that are necessary and appropriate to perform the responsibilities of a named fiduciary under ERISA with respect to their duties described herein. Any named fiduciary under the Plan may designate any other person or persons to carry out any of its powers, authority, or responsibilities; provided, however, the named fiduciary shall continue to remain responsible for appointing the designee, reviewing the performance of the designee, and replacing the designee, if necessary. Any delegation will be set forth in writing.

Neither the Company, the Board, the President, the Committee, the Plan Administrator, nor the Custodians guarantee the Accounts in any manner against investment loss or depreciation in asset value.

9.7 Indemnification

The Company shall, to the fullest extent permitted by law and the governing documents of the Company, to the extent not covered by insurance, indemnify the President and each member of the Committee against all expenses, costs, liabilities and losses (including attorneys' fees, judgments, fines, excise taxes or penalties, and amounts paid or to be paid in settlement) actually and reasonably incurred by such person in connection with any threatened, pending or actual suit, action or proceeding (whether civil, criminal, administrative or investigative in nature or otherwise) in which such person may be involved by reason of the fact that he or she is or was serving the Plan in any capacity at the request of the Company, except in instances where any such person engages in willful neglect or fraud. Such right of indemnification shall include the right to be paid by the Company for expenses incurred or reasonably anticipated to be incurred in defending any such suit, action or proceeding in advance of its disposition; provided, however, that the payment of expenses in advance of the settlement or final disposition of a suit, action or proceeding shall be made only upon delivery to the Company of an undertaking by or on behalf of such person to repay all amounts so advanced if it is ultimately determined that such person is not entitled to be indemnified hereunder. Such indemnification shall be in addition to any rights of indemnification the person may have as a director, officer or employee or under the governing documents of the Company.

ARTICLE X

GENERAL PROVISIONS

10.1 Contracts - Incorporation by Reference

The terms of the Individual Agreements and any other contracts between the annuity providers, Custodians and the Employer and/or the Participants and any certificates issued to a Participant by an annuity provider or Custodian are a part of the Plan as if fully set forth in the Plan document and the provisions of each are incorporated by reference into the Plan. In cases where there is any inconsistency or ambiguity between the terms of the Plan and the terms of the contracts and/or certificate, the terms of the Plan shall control, although the terms of the contracts and/or certificate control the terms between Participants and the annuity providers and Custodians.

10.2 Addresses

Each person entitled to benefits hereunder shall file with the Plan Administrator from time to time their complete mailing address and any change of mailing address. Any communication mailed or delivered to a Participant or to any other person at their last address so filed (or if no such address has been filed, then at their last address reflected on the records of the Employer) shall be deemed to have been received by such person for all purposes of the Plan. If any benefit payment is returned unclaimed after a diligent search for a missing Participant, all rights to receive such benefits from the Plan shall cease and the property shall escheat to the state.

10.3 Regularly Kept Records Are Binding

The regularly kept records of the Plan Administrator shall be conclusive and binding upon all Participants with respect to their participation in the Plan, including their credited service, the nature and length of employment, the type and amount of Compensation paid and the manner of payment thereof, the type and length of absence from work, and all other matters contained therein relating to their benefit from the Plan.

10.4 No Contract of Employment

Nothing contained in this Plan shall be construed as a contract of employment between an employee and the Employer, or as conferring a right upon any employee to be continued in the employment of the Employer or as a limitation of the right of the Employer to discharge any employee at any time with or without cause.

10.5 No Assignment or Alienation

No benefits under the Plan may at any time be subject in any manner to alienation, encumbrance, the claims of creditors or legal process, and no person may in any manner transfer, assign, alienate, or in any way encumber their benefits under the Plan, or any part thereof, and any attempt to do so will be void and of no effect. However, the Plan will comply with any judgment, decree or order that establishes the rights of another person to all or a portion of a Participant's benefits under the Plan to the extent that it is a "qualified domestic relations order" ("QDRO") under Code Section 414(p). Further, the Plan may offset all or any portion of a Participant's benefit under the Plan pursuant to Code Section 401(a)(13).

The Plan shall make all payments required by a QDRO. The Plan Administrator and/or the Custodian, if applicable, shall establish a procedure to determine the qualified status of a domestic relations order and to administer distributions under a qualified order. If the qualified domestic relations order so provides and the Custodial Accounts so permit, the Plan may make a distribution to an alternate payee in an immediate lump sum following a determination by the Plan Administrator or its designee that the domestic relations order meets the requirements of a QDRO.

10.6 Benefit Statements

With respect to each Participant who has a vested benefit under the Plan and is employed by the Employer, the Employer shall provide such Participant with an annual notice of the availability of a benefit statement and how to obtain such statement.

10.7 Merger and Consolidation.

In the event of any merger or consolidation of the Plan with, or of any transfer of assets or liabilities of the Plan to, any other employee benefit plan, each Participant shall be entitled to receive a benefit immediately after such merger, consolidation or transfer that is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated).

10.8 Applicable Law

Construction and administration of this Plan, to the extent not governed by Federal law, shall be governed by the law of the State of Arizona (without reference to principles of conflicts of laws).

ARTICLE XI

AMENDMENT OR TERMINATION

11.1 Amendment.

The Plan may be amended in any manner, at any time and from time to time, by written action of the Board or the Committee, as determined under Section 9.1, but such right of amendment shall not include the right in any way or to any extent:

(a) To re-vest or otherwise transfer any interest in Accounts to the Employer, except as otherwise expressly provided in the Plan;

(b) To divest any Participant of their interest in an Account;

(c) To cause any part of a Participant's Account to be used for, or diverted to, any purpose other than the exclusive benefit of Participants; or

(d) To increase the duties, responsibilities or liabilities of the annuity providers or Custodians without their consent; provided, however, that the Plan may be amended in any manner whatsoever, with prospective or retroactive effect, for the purpose of complying with ERISA or Code Section 403(b).

11.2 Termination.

The Board reserves the right to terminate the Plan, in whole or in part, and a complete discontinuance of all contributions hereunder will constitute a complete termination of the Plan. In the event of any such termination of the Plan, all affected Participants shall remain fully vested. Upon such termination, the assets of Participants shall be held and administered by the annuity provider or Custodians for the benefit of the then Participants in the same manner and with the same powers, rights, duties, and privileges herein prescribed, until Participant Accounts have been fully distributed pursuant to the provisions of Article VIII hereof.

IN WITNESS WHEREOF, Association of Universities for Research in Astronomy, Inc. has caused this Plan to be executed on the 31st day of July, 2017.

ASSOCIATION OF UNIVERSITIES FOR RESEARCH IN ASTRONOMY, INC.

By: Elvira Urquidez

Digitally signed by Elvira Urquidez
DN: cn=Elvira Urquidez, o=Association of Universities for Research in Astronomy, Inc., ou, email=enees@aura-astronomy.org, c=US
Date: 2017.07.31 21:21:11 -07'00'

Name: Elvira Urquidez

Its: AURA Retirement Plan Administrator