

Summary Plan Description
Singing River Health System
Employees' Retirement Plan and Trust Agreement
As in effect on January 1, 2023

I. INTRODUCTION

Singing River Health System (“SRHS” or “Employer”) established the Singing River Health System Employees’ Retirement Plan and Trust (“Plan”) effective February 17, 1983. The Plan is a defined benefit pension plan that provides participants (also referred to as “Members”) retirement benefits based on their years of service and salary prior to the benefit freeze date of the Plan. Participation in the Plan was frozen effective October 1, 2011, meaning that no employee hired or re-hired after September 30, 2011, may join or re-join the Plan. The accrual of benefits under the Plan was frozen as of the conclusion of the pay period (the “benefit freeze date”) which corresponds to paychecks issued on December 4, 2014. This means that no additional benefits accrue based on compensation earned or service performed after the benefit freeze date. All Member contributions to the Plan also ceased on the benefit freeze date.

The Chancery Court of Jackson County, Mississippi (the “Court”) has jurisdiction over the Plan. By Order of the Court dated October 19, 2015, the Court appointed a Special Fiduciary to serve as Trustee and Administrator of the Plan.

Amendments may be made to the Plan only upon the Order of the Court. The Plan was most recently amended and restated effective January 1, 2021. The Plan Year of the Plan is the 12-month period that begins each October 1 and ends on the subsequent September 30.

This Summary Plan Description (“Summary”) describes the major features of the Plan. The official Plan document contains the complete features of the Plan, except to the extent an Order of the Court has modified these provisions. In the event of any differences between this Summary and the official Plan document as modified by an Order of the Court, the official Plan document as modified by an Order of the Court will govern.

If you have any questions about your benefits under the Plan, you should contact the Special Fiduciary of the Plan. See Section XVI of this Summary for contact information.

II. ELIGIBILITY

Prior to October 1, 2011, the date on which participation in the Plan was frozen, a full-time employee of SRHS who authorized SRHS to deduct Member contributions from his or her pay was eligible to become a Plan “Member” (meaning a Plan participant). An employee eligible to become a Member prior to the participation freeze date commenced participation in the Plan on the first day of the first month after completing three months of service.

III. VESTING; ACCUMULATED MEMBER CONTRIBUTIONS

Vesting refers to completing the requisite period of service with SRHS so that the employer-funded portion of your benefit is not forfeitable (meaning it is “vested”) upon your termination of employment with SRHS. You are required to complete ten years of Service before the employer-funded portion of your Plan benefit is vested. Your Service is measured by your period of employment as described in the first paragraph of Section IV below; provided, however, certain service may be disregarded if you had a break in your service or if you failed to make employee contributions to the Plan when they were mandatory.

If you leave before you have a right to a vested benefit, you will receive a lump sum payment representing a return of your accumulated Member contributions as increased by the annual interest rate specified in the Plan as described in this paragraph. Effective October 1, 1991, the annual interest rate is determined as of each September 30 (Plan year end) and is equal to the annualized monthly returns from an index of three-month U.S. Treasury Bills for the twelve-month period then ended. The interest rate so determined is then applied to the average balance of your accumulated Member contributions for the preceding 12-month period. If you terminate

during a Plan Year, the interest rate for the Plan Year of your termination is the percentage used for the immediate prior Plan Year reduced by 2% and prorated based on your days of employment in your final Plan Year of employment.

IV. SERVICE

For purposes of vesting and eligibility, Service means your period of employment beginning on your date of hire and ending on your date of termination of employment with SRHS. Periods of service with any previous employer merged into or consolidated with SRHS are also considered. This definition of service also applies for purposes of determining when you may receive your Retirement Benefit as described in Section V below.

For purposes of determining the amount of your Retirement Benefit, the applicable service is "credited service". Your credited service is determined and fixed as of the benefit freeze date. See Section I of this Summary for an explanation of the benefit freeze date. Your credited service includes:

- (a) For the period of your employment prior to February 17, 1983 - the number of years and partial years for which you received credit under the Public Employees' Retirement System of Mississippi Plan.
- (b) For the period of your employment between February 18, 1983, and the benefit freeze date - the number of whole years and quarters of service after you become a Member until the benefit freeze date, at which time your service becomes fixed. For this purpose, your service does not have to be consecutive and:
 - (i) Four calendar quarters will equal one year of service, and
 - (ii) Thirty-three days or more of employment in a quarter will equal a calendar quarter, and less than thirty-three days in a quarter is not recognized.

For purposes of determining your Retirement Benefit, your credited service excludes:

- (a) Any period which you had the opportunity to make mandatory contributions to the Plan or to the Public Employees' Retirement System of Mississippi Plan but failed to make such contributions.
- (b) Any period of military service not required by law to be taken into account.
- (c) Any period of service before February 17, 1983 if such service would have been disregarded under the Public Employees' Retirement System of Mississippi Plan.
- (d) Any period of service after the benefit freeze date. See Section I of this Summary for a description of the benefit freeze date.

V. WHEN CAN YOU RECEIVE BENEFITS

You can begin receiving benefits from the Plan any time after you terminate employment with SRHS and you have reached your Normal Retirement Date, your Late Retirement Date, your Early Retirement Date, your Thirty-Year Service Early Retirement Date, or your Disability Retirement Date. In some cases, you may also request a distribution upon your termination of Employment before reaching these dates.

A. Normal Retirement Date

You will have reached your Normal Retirement Date if you have completed ten years of Service and reached age 65.

B. Late Retirement Date

You will be have reached your Late Retirement Date if you actually retire after your Normal Retirement Date.

C. Early Retirement Date

You will have reached your Early Retirement Date if you have completed 10 years of Service and reached age 60. As noted below, a reduction factor will be applied based on your age at the time you begin receiving benefits.

D. Thirty Year Service Retirement Date

You will have reached your Thirty-Year Service Retirement Date if you have completed 30 or more years of Service.

E. Disability Retirement Date

You will have reached your Disability Retirement Date if you have completed 10 years of Service and you became permanently disabled while an active employee of SRHS. The Social Security definition of disability applies for this purpose. As noted below, a reduction factor will be applied based on your age at the time you begin receiving benefits.

F. Termination of Employment Prior to Normal or Early Retirement Date

If you terminate employment with SRHS prior to your Normal or Early Retirement Date and you have less than 10 years of Service, you will receive a lump sum payment representing a return of your Member contributions, plus Plan credited interest, as soon as administratively feasible after your termination from employment. After your Member contributions, plus Plan credited interest, are returned, you will no longer be a Member of the Plan and you will not be entitled to any further benefit from the Plan.

If you terminate employment with SRHS prior to your Normal or Early Retirement Date and you have 10 years of Service or more you have two options. You may wait until your Normal or Early Retirement Date and elect to receive your Retirement Benefit as stated above. Or, you may elect a return of your Member contributions, plus Plan credited interest, to be distributed as soon as administratively feasible after your termination from employment. If you elect and receive a return of Member contributions, plus Plan credited interest, you will no longer be a Member of the Plan and you will not be entitled to any further benefit from the Plan.

See Section III of this Summary for a description of Plan credited interest.

G. Change in Status from Full-time to Part-time

If you have a change in status from full-time to part-time employment, and you have 10 or more years of Service, you may wait until your Normal Retirement Date and elect to receive your Retirement Benefit as stated above. Or, you may elect a return of your Member contributions, plus Plan credited interest, to be distributed as soon as

administratively feasible after you become a part-time employee. If you elect and receive a return of Member contributions, plus Plan credited interest, you will no longer be a Member of the Plan and you will not be entitled to any further benefit from the Plan. If you do not have 10 or more years of Service when you experience a change in status, you will receive a return of your Member contributions, plus Plan credited interest, to be distributed as soon as administratively feasible after your termination from employment and you will no longer be a Member of the Plan or entitled to any further benefit from the Plan. See Section III of this Summary for a description of Plan credited interest.

If you are age 62 or greater, have 10 or more years of Service, and you have a change in status from full-time to part-time employment you may elect to have your change in status date treated as your Retirement Date and begin receiving your benefit without terminating employment. A reduction factor will apply if you have not reached age 65.

H. Re-Hires

If you terminate employment, and (1) you are age 60 or 61 with 10 or more years of Service and you elect Early Retirement, OR (2) you are eligible for and elect to take your Thirty-Year Retirement benefit, you must terminate from employment for a period of at least 30 days before you are re-hired to be eligible to continue your benefit payments.

VI. DETERMINING YOUR BENEFIT

The Plan is a defined benefit plan. This means that when you retire, the Plan will provide you with a specified amount of monthly income according to the Plan's Retirement Benefit formula. The Retirement Benefit formula shown below is used to calculate the annual amount of your Retirement Benefit. You will receive the greater of the Retirement Benefit based on the formula below or \$60 multiplied by your years of credited service; provided, however, effective after May 1, 2018, all Plan benefits in pay status on that date or becoming payable at any time after that date are reduced by 25%. This means that any benefit payment you or your beneficiary receives after May 1, 2018, is 25% less than the amount that would otherwise have been paid to you absent this reduction provision. If you are receiving only a return of your Member contributions with Plan credited interest then this 25% reduction does not apply. Your Retirement Benefit is fixed and determined as of the benefit freeze date (see the description of benefit freeze date in Section I of this Summary) because as of that date your compensation and credited service for purposes of the Retirement Benefit formula are fixed and determined.

Your Retirement Benefit is paid to you in monthly installments.

Retirement Benefit Formula

1 5/8% of your Average Compensation
for each year of credited service up to and including 20 years

PLUS

1 3/4% of your Average Compensation
for each year of credited service in excess of 20 years
and up to and including 30 years

PLUS

2% of your Average Compensation
for each year of credited service
in excess of 30 years

Your Average Compensation is calculated using your compensation before retirement for the last quarter earnings and the highest nineteen consecutive quarter earnings during the last 10 years preceding retirement; provided, however, each Member's Average Compensation was fixed and determined on the benefit freeze date, and no adjustments to Average Compensation will be made after the benefit freeze date. For purposes of determining your Average Compensation, your compensation is the salary paid to you by SRHS, plus: (1) any overtime, bonus, commission, incentive compensation, or other compensation paid to you by SRHS, (2) your contributions to this Plan, and (3) any contributions you make to the cafeteria plan and any other tax-qualified plan sponsored by SRHS. See Section I of this Summary for a description of the benefit freeze date.

See Section V of this Summary Plan Description for rules related to credited service taken into account when calculating the amount of your Retirement Benefit. Your credited service was fixed and determined on the benefit freeze date, and no credited service is earned after the benefit freeze date. See Section I of this Summary for a description of the benefit freeze date.

If you retire and commence receiving benefits on your Early Retirement Date or your Disability Retirement Date, your Retirement Benefit will be reduced by 3% for each year, if any, your benefit commencement date is before the first day of the month coincident with or next following the day you attain age 65. The 25% reduction in benefits paid after May 1, 2018 (see above in this Section VI for a description of this 25% reduction) is applied after any reduction for early commencement of your benefit under the preceding sentence.

You may contact the Special Fiduciary for questions relating to the calculation of your Retirement Benefit. See Section XVI of this Summary for contact information.

VII. LIMITS ON BENEFITS

All benefits payable under the Plan, and the form of benefits payable, are subject to certain limits prescribed by law or established by the Internal Revenue Service. Additionally, the Plan places limits on the amount of your Retirement Benefit. If you had less than 20 year of Service on September 30, 2011, your Retirement Benefit will not exceed 50% of your Compensation at your retirement date. The 25% reduction in benefits paid after May 1, 2018 (see Section VI of this Summary for a description of this 25% reduction) is applied after other limits are applied.

VIII. BENEFIT PAYMENTS AND DISTRIBUTIONS

When you are ready to commence payment of your Retirement Benefits, you will be asked to select a payment form as part of your application for retirement benefits. Benefit calculations under the Retirement Benefit formula assume a Single Life Annuity form of payment. Any distribution made in a form other than a Single Life Annuity will result in an actuarial adjustment to the benefit amount.

A. Automatic Form of Payment

The Plan provides for a lump sum payment if the actuarial value of your benefit is at or below \$5,000. Lump sum payments are subject to the following rules:

- (a) If the lump sum value of your Plan benefit is \$1,000 or less, your benefit will automatically be paid to you in a single lump sum cash payment, unless you elect to roll it over to an IRA or to another employer's eligible retirement plan.
- (b) If the lump sum value of your Plan benefit is greater than \$1,000 but not more than \$5,000, your benefit will automatically be rolled over to an IRA for your

benefit, unless you elect to take distribution directly or elect rollover to another IRA provider or another employer's eligible retirement plan.

If your lump sum value is greater than \$5,000, a lump sum payment is generally not available under the Plan. Instead, payment will be made in one of the optional forms of payment or, if no valid election is made, the applicable automatic form of payment based on your marital status at the time of your retirement.

For single Members, the automatic payment method is a Single Life Annuity described below. For married Members, the automatic payment method is a 50% Joint and Survivor Annuity, described below, which is the actuarial equivalent of a Single Life Annuity. You may elect an optional form of payment in lieu of the applicable automatic annuity form.

- (a) **Single Life Annuity**. This form of payment provides monthly payments for your lifetime only. After your death no further payments will be made from the Plan.
- (b) **50% Joint and Survivor Annuity**. This form of payment provides monthly payments for your lifetime. Upon your death, if your spouse survives you, your spouse will receive a monthly payment for your spouse's lifetime in an amount equal to 50% of the monthly payment you were receiving. If your spouse dies first, no adjustments will be made in the payment amount.

For either of these automatic payment options, if the total amount distributed from the Plan at the time of your death does not equal or exceed your total Member contributions, your beneficiary will receive an additional lump sum payment representing the difference between your total Member contributions and the total of the Retirement Benefit payments made to you prior to and at your death.

B. Optional Forms of Payment

- 1. **A Single Life Annuity**. This form of provides monthly payments for your lifetime only. Except as noted below, after your death no further payments will be made from the Plan.
- 2. **Joint and Survivor Annuity (50%, 66 2/3%, 75%, or 100%)**. This form provides monthly income payable for your lifetime. After your death, 100%, 75%, 66 2/3%, or 50%, as you elect, of the monthly payment that was paid to you before your death will be paid to your designated beneficiary for life if your beneficiary survives you. The amount of your benefit is actuarially adjusted based on the number of payments which are projected to be paid. If your designated beneficiary dies **after** you begin receiving payments, no other beneficiary may be named, and your payments will not be increased.
- 3. **Lifetime Annuity with a Period Certain (5, 10, 15, or 20 years)**. Under this form of payment, a monthly income is paid for your entire lifetime, with monthly payments for 5, 10, 15, or 20 years (depending on your election) guaranteed. If you die before receiving all payments, the balance of your guaranteed payments will continue to a beneficiary you designate. Payments to your beneficiary will stop once the Plan has provided the guaranteed monthly payments.
- 4. **Joint and 100% Survivor Annuity with a Pop-Up Option**. This form of payment provides monthly income payable for your lifetime. After your death, 100% of the monthly payment that was paid to you before your death will be paid to your designated beneficiary for life. If, however, your designated beneficiary dies

before you, but after you began receiving benefits from the Plan, then effective as of the date you both (a) notify the Special Fiduciary of the death of your designated beneficiary and (b) provide the Special Fiduciary documentation of your designated beneficiary's death, your benefit payments will increase to the monthly payment you would have been receiving had you elected a lifetime monthly annuity.

For any of these optional payment options, if the total amount distributed from the Plan at the time of your death does equal or exceed your total Member contributions, your named beneficiary will receive an additional lump sum payment representing the difference between your total Member contributions and the total of the Retirement Benefit payments made prior to and at your death.

C. Cost of Living Adjustments

The cost-of-living increases described below ceased to apply to Plan benefits on and after January 1, 2018, regardless of when payment commenced or commences. Therefore, any cost-of-living increases applied to your Plan benefit prior to January 1, 2018, was removed effective January 1, 2018, and no new increases thereafter apply.

On December 1 of each year that you (or your beneficiary) receive benefit payments from the Plan because of your Normal, Late, Early, Thirty Year, or Disability Retirement, prior to January 1, 2018 you could receive in one additional payment an amount equal to:

One-half of the annual percentage change in each Plan Year (from October 1 through September 30) of the "Revised Consumer Price Index," published by the Bureau of Labor Statistics of the United States Department of Labor
(but not to exceed 2 ½%)

MULTIPLIED by

The number of full Plan Years that you (or beneficiary)
has actually received retirement payments

IX. DEATH BENEFITS

A. Death While Actively Employed with 10 or More Years of Credited Service

If you die before benefit payments start and you were married at the time of your death and: (1) you were actively employed by SRHS at the time of your death and (2) you had 10 or more years of credited service at the time of your death, your surviving spouse will receive a death benefit from the Plan. The death benefit payable to your surviving spouse will be a monthly lifetime payment equal to the survivor portion of the 100% Joint and Survivor Annuity which is the actuarial equivalent of your Retirement Benefit at the time of your death, reduced by 3% per year for each year of difference between your age at your Normal Retirement Date and your age at your death.

If you die before benefit payments start and you were single at the time of your death and: (1) you were actively employed by SRHS at the time of your death and (2) you had 10 or more years of credited service at the time of your death, your designated beneficiary will receive a death benefit from the Plan. The death benefit payable to your designated beneficiary will be a monthly lifetime payment equal to the survivor portion of the 100% Joint and Survivor Annuity which is the actuarial equivalent of your Retirement Benefit at the time of your death, reduced by 3% per year for each year of difference between your age at your Normal Retirement Date and your age at your death.

Your spouse or your beneficiary (as applicable) may elect to receive a return of your Member contributions plus Plan credited interest in lieu of the death benefit. See Section III of this Summary for a description of Plan credited interest.

The 25% reduction in benefits applies to benefits paid to your spouse or beneficiary after May 1, 2018 (see Section VI for a description of this 25% reduction) other than a return of your Member contributions plus Plan credited interest.

B. Pre-Retirement Joint and Survivor Annuity for Married Members Eligible for Early Retirement

If you are a married Member and prior to the earliest date you would be eligible for Early Retirement you make a written Pre-Retirement Joint and Survivor Annuity Benefit election by written notice to the Special Fiduciary (See Section XVI for contact information) and you die before commencement of your retirement benefits but after you are eligible for Early Retirement, your surviving spouse will receive a monthly lifetime payment. The amount of the payment to your surviving spouse will equal the survivor portion of the 50% Joint and Survivor Annuity which is the actuarial equivalent of your Retirement Benefit at the time of your death, with a reduction factor for early commencement. Your spouse may elect to receive a return of your Member contributions plus Plan credited interest in lieu of the death benefit. See Section III of this Summary for a description of Plan credited interest. The 25% reduction in benefits applies to benefits paid to your spouse after May 1, 2018 (see Section VI for a description of this 25% reduction).

C. Death After Termination of Employment

If you die before benefit payments start, and you were married at the time of your death and: (1) you were not actively employed by SRHS at the time of your death and (2) you had 10 years of Service at the time of your death, your surviving spouse will receive a death benefit from the Plan. The death benefit payable to your surviving spouse will be a monthly lifetime payment equal to the survivor portion of the 50% Joint and Survivor Annuity which is the actuarial equivalent of your Retirement Benefit at the time of your death, reduced by 3% per year for each year of difference between your age at your Normal Retirement Date and your age at your death.

If you die before benefit payments start, and you were single at the time of your death and: (1) you were not actively employed by SRHS at the time of your death and (2) you had 10 years of Service at the time of your death, your designated beneficiary will receive a death benefit from the Plan. The death benefit payable to your designated beneficiary will be a monthly lifetime payment equal to the survivor portion of the 50% Joint and Survivor Annuity which is the actuarial equivalent of your Retirement Benefit at the time of your death, reduced by 3% per year for each year of difference between your age at your Normal Retirement Date and your age at your death.

Your spouse or your beneficiary (as applicable) may elect to receive a return of your Member contributions plus Plan credited interest in lieu of the death benefit. See Section III of this Summary for a description of Plan credited interest.

The 25% reduction in benefits applies to benefits paid to your spouse or beneficiary after May 1, 2018 (see Section VI for a description of this 25% reduction) other than a return of your Member contributions plus Plan credited interest.

D. Naming a Beneficiary

When you enroll in the Plan, you will be asked to name a beneficiary. Your beneficiary will receive any death benefit under the Plan if you should die before you begin receiving benefits from the Plan. If you die prior to retirement and you are single at the date of death, any death benefit payable under the Plan will be paid to your most recently designated beneficiary. If you should die with no living beneficiaries designated by you and on file at the time payment is to be made, then per the Plan the death benefit will be paid to the following beneficiaries in the order named: (1) your surviving spouse, but if none (2) your children in equal shares, but if none (3) your parents in equal shares or the survivor of them, but if none (4) your living siblings in equal shares, but if none (5) the executor or administrator of your estate.

Contact the Special Fiduciary if you want to change your beneficiary. See Section XVI of this Summary for contact information.

X. QUALIFIED DOMESTIC RELATIONS ORDER - ASSIGNMENT OF BENEFITS

Your benefits under this Plan may not be assigned or encumbered by you. This means, for example, that you may not use your projected future benefits as security for a loan. This statement also applies to the creation, assignment, or recognition of a right to any of your benefits pursuant to a domestic relations order, unless the order is determined to be a qualified domestic relations order. The Special Fiduciary will determine whether a domestic relations order is a qualified domestic relations order. If the order meets those requirements, the Special Fiduciary will comply with the order. Members and beneficiaries may obtain a copy of the Plan's qualified domestic relations order procedures free of charge from the Special Fiduciary. See Section XVI of this Summary for contact information.

XI. CLAIMS FOR BENEFITS

You may submit a written claim for benefits to the Special Fiduciary. See Section XVI of this Summary for contact information. Claims will be acted upon by the Special Fiduciary within 90 days after receipt of the claim.

You will be notified in writing whether your claim is approved or denied, in whole or in part. If your claim is denied the notice will contain the reasons for the denial and references to pertinent Plan provisions upon which the denial is based. The Special Fiduciary will inform you if any additional information is required for approval of your claim and advise you how to obtain a review of the decision denying your claim.

In general, if your claim for benefits has been denied you have the right to a review of the decision by filing a written request for review with the Special Fiduciary within 60 days after you receive written notice that your claim has been denied. The request for a review should contain a complete statement of any reasons or evidence upon which you rely in support of your claim for benefits. You or your representative will have the opportunity to review documents pertaining to the denial of benefits. Ordinarily, the Special Fiduciary will advise you of its decision on review and the reasons for its decision within 60 days after you have requested a review, unless more time (up to an additional 60 days) is needed. If you fail to request a review in accordance with the above procedures your claim will not be enforceable in any court.

XII. PLAN CONTINUATION

The Plan may be amended or terminated only by Order of the Court. If the Plan is terminated, you will receive the vested retirement benefits that you have earned to the date of the Plan termination, to the extent that such vested retirement benefits have been funded.

XIII. RIGHT TO RECOVER PAYMENTS

If any payment under the Plan is made in error to a Member, beneficiary, or any other person, the individual to whom the erroneous payment was made is obligated to hold the payment for the Plan's benefit and to repay such amount to the Plan.

XIV. DUTY TO FURNISH INFORMATION AND DOCUMENTS

You and your beneficiary must furnish to the Plan such information necessary for the purpose of administering the Plan. All parties to, or claiming any interest under, the Plan must perform any and all acts, and execute any and all documents and papers necessary in carrying out the Plan, specifically keeping the Plan informed of your current address and the current addresses of your beneficiary or beneficiaries. If the Plan is unable to locate you or your beneficiary after a diligent search, and if the amount of the entire Plan benefit payable to you or your beneficiary does not exceed \$25, such Plan benefit otherwise payable to you or your beneficiary will be permanently forfeited.

XV. TAXATION OF BENEFITS

Your retirement benefits are considered taxable income. Federal tax law requires withholding of income taxes on your monthly Retirement Benefits unless you specifically request otherwise. The amount withheld will depend on your filing status and the number of exemptions you claim. The tax consequences of your participation in the Plan are your responsibility. Because tax laws are very complex and because the application of the law may vary depending on your particular circumstances, you are strongly urged to consult a tax advisor with respect to your particular situation.

XVI. PLAN INFORMATION

A. Special Fiduciary, Plan Administrator and Trustee

The Special Fiduciary appointed by the Court is acting as both Plan Administrator and Trustee of the Trust that holds assets funding the Plan. As Trustee, the Special Fiduciary is responsible for the investment of Plan assets. As Plan Administrator, the Special Fiduciary has fiduciary responsibility for the administration of the Plan, including the appointment of third parties to assist in the Plan's administration and the discretionary authority to interpret the Plan and decide benefit determinations. The Special Fiduciary has the authority to, and may from time-to-time, delegate any of its powers, duties, and responsibilities with respect to the Plan.

The name and contact information of the Special Fiduciary is:

Traci Christian
MCG Consulting Group
13725 Metcalf Avenue #423
Overland Park, KS 66223

B. Plan Year and Plan Number

The Plan Year ends on September 30. The Plan number assigned to the Plan is 001.

C. Plan Sponsor and EIN

The Plan Sponsor is Singing River Health System. The SRHS Employer Identification Number ("EIN") is 64-6000515.

D. Plan Trustee

Plan assets are held in a trust fund. The Special Fiduciary currently serves as the Plan's Trustee.

E. Plan Funding

Prior to the Plan's benefit freeze date, the Plan was funded by mandatory 3% Member contributions and contributions made by SRHS. Member contributions ceased as of the benefit freeze date. Per the provisions of the Stipulation and Agreement of Compromise and Pro Tanto Settlement dated January 3, 2016, approved by the United States District Court Southern District of Mississippi Southern Division, SRHS is making annual contributions to the fund the Plan commencing upon court approval of the Settlement and continuing through September 30, 2051 in an aggregate amount of \$156,400,000. The Special Fiduciary is directed by the Plan to recommend to the Court a reduction in benefits if the funding level of the Plan as determined by the Actuary is less than 90%, and to recommend to the Court an increase in benefits if the funding level as determined by the Actuary is greater than 110%.

F. Plan Termination Insurance

The Plan is a "governmental" plan exempt from a federal law known as the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). As an exempt governmental plan, the Plan is not subject to plan termination insurance with the federal Pension Benefit Guaranty Corporation in the event contributions are insufficient to fully fund the Plan.

G. Governing Law

The Plan is subject to applicable Mississippi law. The Plan is intended to be a tax-qualified plan which meets the requirements of Section 401(a) of the Internal Revenue Code of 1986, as amended, applicable to governmental plans.