

SUMMARY PLAN DESCRIPTION

For

STEPHERSON, INC. PREMIUM ONLY PLAN

Amended and Restated as of December 1, 2020, unless otherwise noted

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**STEPHERSON, INC. PREMIUM ONLY PLAN
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INTRODUCTION

We are pleased to announce that we have established a Premium Only Plan (the "Plan") under which you may choose to redirect a portion of your wages, on a pre-tax basis, to pay for your share of the costs of available health and welfare plans that we sponsor. This means that you will pay less in taxes each year.

Read this Summary Plan Description carefully so that you understand the provisions of the Plan and the benefits you will receive. We want you to be fully informed of the benefits available to you under the Plan both before you enroll and while you are a participant. You should direct any questions you have to the Plan Administrator. There are Plan documents available upon request for your review.

IF THERE IS A CONFLICT BETWEEN THIS SUMMARY PLAN DESCRIPTION AND THE PLAN DOCUMENTS, THE PLAN DOCUMENTS WILL PREVAIL. IF THERE IS A CONFLICT BETWEEN AN INSURANCE CONTRACT WHICH FUNDS BENEFITS AND EITHER THE PLAN DOCUMENTS OR THIS SUMMARY PLAN DESCRIPTION, THE INSURANCE CONTRACT WILL PREVAIL.

I. ELIGIBILITY

1.1 Will I Become Eligible To Participate In This Plan?

You will become eligible to participate in this Plan on the first day on which you enroll in any of the Plan Sponsor's health and welfare plans available under this Plan. You will become a participant upon making an election as described in Section 1.2 below.

For eligibility rules concerning the Plan Sponsor's health and welfare plans, please see the summary plan description or plan document for each. You should ask the Plan Administrator for copies of such documents if you need them.

Please note that if you are initially classified as an independent contractor (or any other non-employee designation) by your Employer and are subsequently determined to be a common law employee for any purpose, including without limitation, for wage, labor or tax purposes by either the Internal Revenue Service, Department of Labor or any other Federal or state agency, administrative body or court, you will still be ineligible for participation in the Plan for the period during which you were a non-employee. An employee shall not include any self-employed individual, partner in a partnership, and more-than-2% shareholder in a Subchapter S corporation.

1.2 What Must I Do To Enroll In The Plan?

If you elect to enroll in any benefit that is included in this plan (as communicated in your enrollment materials), you will be deemed to have elected to enroll in this plan and your compensation will be reduced to make pre-tax contributions for your share of the premiums for any benefits you elect, as applicable. Your participation will continue each Plan Year so long as you remain covered under each applicable benefit as of the last day of the Plan Year for that benefit. You must notify the Plan Sponsor in writing during open enrollment that you no longer intend to participate in any applicable benefit(s) the next Plan Year to cease participating in the Plan.

II. OPERATION

2.1 How Does The Plan Operate?

Your salary or wages will be deducted on a pre-tax basis, and your salary reductions allocated to pay for the cost of the employee portion of the premiums due under any of the health and welfare plans available under the Plan initially upon enrollment (for new employees) and each year thereafter (for current employees).

III. CONTRIBUTIONS

3.1 How Is My Compensation Measured Under The Plan?

Compensation under the Plan means the total cash amount that is paid to you each year.

3.2 What Contributions Are Made To The Plan?

By enrolling in any of the underlying health and welfare benefits, your salary or wages are reduced by a certain amount that represents your share of the cost of such benefits and are contributed to the Plan.

3.3 What Happens To Contributions That Are Made To The Plan?

By your election, contributions that you defer are set aside, only to be used to pay the cost of the employee portion of applicable premiums in your employer-sponsored health and welfare plans in which you are enrolled.

3.4 When Must I Decide What Coverage I Want?

Except as described in Section 3.6 below, you may elect benefits under the Plan only during the "election period."

3.5 When Is The Election Period For The Plan?

You will be provided an opportunity to elect any underlying health and welfare benefits in accordance with the terms of the plans for those benefits. However, once you are enrolled in those benefits, you will be deemed to have elected to enroll in this plan and your compensation will be reduced to make pre-tax contributions for your share of the premiums for any benefits you elect, as described above in Section 1.2.

3.6 May I Change My Elections During The Plan Year?

Generally, no. You cannot change the elections you have made after the beginning of the Plan Year. However, you are permitted to change certain elections if you experience an IRS defined "change in status" and/or other special events as described below.

Examples of status changes include these events:

- (i) marriage;
- (ii) divorce, legal separation or annulment;
- (iii) death of your spouse or dependent child;
- (iv) birth, adoption or placement for adoption of a child;
- (v) termination of the employment of your spouse or dependent child;
- (vi) commencement of the employment of your spouse or dependent child;
- (vii) your or your spouse's or dependent child's commencement or return from an unpaid leave of absence from employment;
- (viii) adjustment to your or your spouse's or dependent child's work schedule, such as a switch between part-time and full-time work, a strike, a lockout or an increase or reduction in hours of employment, that causes a loss of coverage;
- (ix) a change in your or your spouse's or dependent child's worksite or residence that causes a loss of current coverage eligibility;
- (x) adjustments in dependent status through satisfying or ceasing to satisfy the age, student status or other requirements to qualify as a dependent under the Plan;
- (xi) significant change in your or your spouse's health coverage attributable to the spouse's employment; and
- (xii) leave of absence under the Family Medical and Leave Act.

Your election may also be changed if one of these special events occurs:

- (i) the issuance of a judgment, decree or order that requires accident or health coverage for your dependent child.
- (ii) your or your spouse's or dependent child's entitlement to Medicare or Medicaid that causes a loss of coverage.
- (iii) a "significant" increase in the cost of any benefit under the Plan.

**Note: If the cost of a health and welfare plan increases or decreases during the Plan Year, this Plan may, on a reasonable and consistent basis, automatically change your premium contributions in response to the change in cost.*

- (iv) elimination or "significant" cutback in coverage provided by an insurance company or other third party. You may cancel your election and receive coverage under a similar plan, provided both plans agree to make the change.
- (v) your failure to make the required premium payment. Your election will be canceled but you will not be able to make a new election for the rest of the Plan Year.
- (vi) your separation from service. If you terminate employment, you may cancel your election for any remaining period of coverage.

If you have a status change and you want to cancel or modify your election for a Plan Year, you must file a written application with the Plan Administrator within 30 days of the event, or within 60 days in the case of a special enrollment right due to the loss of eligibility for Medicaid or state children's health insurance program coverage, or eligibility for a state premium assistance subsidy from a Medicaid plan or through a state children's health insurance program with respect to coverage under the group health plan. Keep in mind that any change to your election must be consistent with your status change. The Plan Administrator will consider your application and inform you of the decision.

Elections made under this Plan automatically terminate on the date on which you cease to be a participant in the Plan. In the event you become a participant again within 30 days of the date you stopped being a participant and before the end of the same Plan Year, the elections you previously had in effect shall automatically be reinstated for the balance of the Plan Year.

3.7 May I Make New Elections In Future Plan Years?

You will be provided an opportunity to change your elections for the underlying health and welfare benefits prior to the beginning of each Plan Year but do not need to renew your elections to participate in this Plan each year. So long as you remain enrolled in any underlying health and welfare benefits immediately prior to the Plan Year, you will be deemed to have elected to enroll in this plan for the following Plan Year and your compensation will be reduced to make pre-tax contributions for your share of the premiums for any underlying health and benefits you elect for the following Plan Year. However, if you wish to change any elections under this Plan in future years, you must notify the Administrator during open enrollment prior to the beginning of the next Plan Year of your intent not to participate.

IV. BENEFITS

4.1 What Benefits Are Available Under The Plan?

Under the Plan, you may choose to receive your entire compensation in cash or use a portion to pay for any of the nontaxable benefits available under the Plan.

The nontaxable benefits under the Plan include pre-tax premium contributions provided under the Plan Sponsor's health and welfare plans available under this Plan, as designated and announced by the Plan Sponsor from time to time.

In the case of insured benefits, certain limits may apply on the amount of coverage that we obtain on your behalf. For example, it is possible, though unlikely, that even if you are a participant in the Plan, you might fail to

qualify for coverage under the insured benefits offered under the Plan. Here, it is the insurance contracts, and not the terms of the Plan, which will dictate.

The Plan Sponsor may terminate or modify Plan benefits at any time, subject to the provisions of any insurance contracts. We will not be liable to you if an insurance company fails to provide any of the benefits described above, even if the failure to provide benefits is due to our gross negligence (for example, if we fail to enroll you or pay premiums). In the case of health benefits, you may have a right by law to continue your benefits that would otherwise terminate when (i) you leave employment, (ii) you are no longer eligible under the terms of any group health plan or insurance policy, or (iii) when insurance coverage terminates.

Any benefits to be provided by insurance will be provided only after you have furnished the Plan Administrator with the necessary enrollment forms.

V. PREMIUM DEDUCTIONS

5.1 How Are Employee Premiums For Health And Welfare Plans Paid?

Upon your enrollment in the Employer's group health plan(s), you are automatically enrolled in the Plan unless you notify the Employer promptly, in a manner or on a form as prescribed by the Plan Administrator, that you do not wish to participate. Your regular compensation will be reduced on a pre-tax basis by the amount of your premium payment (to the extent applicable) for the coverage selected under such plan(s).

VI. TERMINATION OF EMPLOYMENT

6.1 What Happens If My Employment is Terminated During The Plan Year?

If your employment is terminated during the Plan Year, you will remain covered by the Plan Sponsor's health and welfare plans, but only to the extent permitted under each such plan and only for the period for which premiums have been paid prior to your termination.

VII. HIGHLY COMPENSATED AND KEY EMPLOYEES

7.1 Do Limitations Apply To Those Who Are Highly Compensated?

Under the Internal Revenue Code, "highly compensated individuals," "highly compensated employees" and "key employees" are Participants who are generally highly paid employees. If you are within these categories, the amount of your contributions and benefits may be limited so that the Plan as a whole does not unfairly favor those who are highly paid. Plan experience will dictate whether contribution limitations on "highly compensated individuals," "highly compensated employees" or "key employees" will apply. You will be notified of these limitations if you are affected.

VIII. GENERAL INFORMATION ABOUT THE PLAN

This section contains certain general information which you may need to know about the Plan.

8.1 General Plan Information

The name of the Plan is the Stepherson, Inc. Premium Only Plan.

The Plan is amended and restated effective December 1, 2020.

Your Plan's records are maintained on fiscal period known as the Plan Year. Each Plan Year will run from December 1 through November 30.

8.2 Employer Information

The Plan Sponsor's name, address, and identification number are:

Stepherson's, Inc.
5150 American Way
Memphis, TN 38115
E.I.N.: 62-0536130

In addition to the Plan Sponsor, each entity listed below is a participating employer in this Plan:

None

8.3 Plan Administrator Information

The name, title, address, and business telephone number of your Plan Administrator is:

Stepherson's, Inc.
5150 American Way
Memphis, TN 38115
Telephone: (901) 794-0058

The Plan Administrator keeps the records for the Plan and is responsible for the administration of the Plan. The Plan Administrator will also answer any questions you may have about the Plan.

8.4 Service Of Legal Process

The name and address of the Plan's agent for service of legal process is:

Stepherson's, Inc.
5150 American Way
Memphis, TN 38115

8.5 Type Of Administration

The Plan is administered by the Plan Administrator, who may delegate administrative duties to a third-party administrator from time to time. As applicable, the Plan Administrator will notify you who the third-party administrator is, and any applicable contact information, when you join the Plan. The Plan Administrator may change the third-party administrator from time to time, and you will be notified of any such change.