



SUMMARY PLAN DESCRIPTION

Banner Health Employees 401(k) Plan

July 2022

TABLE OF CONTENTS

PAGE

I. Basic Plan Information and Definitions	2
A. Accounts	2
B. Adverse Benefit Determination	2
C. Banner	2
D. Beneficiary	2
E. Committee.....	2
F. Deferral Contributions	2
G. Disabled Employee	3
H. Employee	3
I. Employer Contributions.....	3
J. ERISA	3
K. Hour of Service	3
L. Matching Contributions	3
M. Normal Retirement Age.....	3
N. Participant	4
O. Plan	4
P. Plan Administrator	4
Q. Plan Number	4
R. Plan Sponsor	4
S. Plan Year.....	4
T. Profit-Sharing Contributions.....	4
U. Qualified Individual	4
V. Recordkeeper	5
W. Rollover Contributions.....	5
X. Roth Contributions.....	5
Y. Service of Process	5
Z. Trustee.....	5
II. Participation.....	6
III. Contributions.....	8
A. Deferral Contributions	8
B. Roth Contributions.....	9
C. Matching Contributions	9
D. Profit-Sharing Contributions.....	10
E. Rollover Contributions.....	10
IV. Investments	11
A. Investments	11
B. Statement of Account.....	11
C. ERISA § 404(c).....	11
V. Participant Loans.....	12
A. Loan Application	12
B. Loan Amount	12
C. Number of Loans	12

TABLE OF CONTENTS

	PAGE
D. Interest Rate	13
E. Loan Repayments.....	13
F. Source of Loan Proceeds	14
G. Default or Termination of Employment	14
H. Spousal Consent.....	15
I. Former BTMG, AMC, TVC, Sun Health 401(k), NCSC, TOCA Plan, and WMC Plan Participants.....	15
J. Leaves of Absence	15
VI. In-Service Withdrawals	16
A. Hardship Withdrawals	16
B. Withdrawal on or after Age 59½	16
C. Withdrawal of After-Tax Contributions	17
D. Withdrawal of Rollover Contributions	17
E. General Rules.....	17
F. Withdrawals During a Period of Military Service	17
G. Temporary Coronavirus-Related Distributions.....	18
VII. Distribution of Benefits.....	19
A. Eligibility for Benefits	19
B. Benefits Under the Plan	19
C. Beneficiaries	19
D. Forms of Benefits Under the Plan.....	20
E. Former WMC 401(k) Plan Participants – Form of Payment	21
F. Mandatory Distribution.....	22
G. Eligible Rollover Distributions	22
H. Withdrawals after Age 72 (or Age 70½, if Reached Before January 1, 2020)	24
I. Qualified Roth Distributions.....	24
J. In-Plan Roth Rollovers	24
VIII. Miscellaneous Information	26
A. Benefits Not Insured by PBGC.....	26
B. Attachment of Your Account.....	26
C. Plan Amendment.....	26
D. Plan Termination.....	26
E. Interpretation of the Plan	26
IX. Internal Revenue Service Tests	27
A. Top-Heavy Tests.....	27
B. Limit on Contributions.....	27
X. Participant Rights	28
A. Claims for Benefits	28
B. Statement of ERISA Rights	29
XI. Services and Fees	31
A. Investment Fees	31

TABLE OF CONTENTS

	PAGE
B. Plan Administration Fees	31
C. Transaction-Based Fees	31

SUMMARY PLAN DESCRIPTION

Banner Health Employees 401(k) Plan

The Banner Health Employees 401(k) Plan (the “Plan”) was adopted as of January 1, 1974 and is intended to be a qualified retirement plan under Section 401(a) of the Internal Revenue Code. The purpose of the Plan is to assist eligible Employees in saving for retirement. The Plan is for the exclusive benefit of Plan Participants and their beneficiaries.

This booklet is called a Summary Plan Description (“SPD”). It contains a summary of your rights and benefits under the Plan and describes the Plan as amended through January 1, 2022. If you have difficulty understanding any part of this SPD, you should contact the Plan Administrator (identified in Section I, Basic Plan Information and Definitions, on page 2 of this SPD) during normal business hours for assistance.

This SPD is a brief description of the principal terms of the Plan. It is not meant to interpret, extend, or change the terms of the Plan in any way, nor does it describe all of the detailed rules that may apply in special circumstances. All rights of Participants and others under the Plan, including decisions with respect to your benefits, are governed in all respects by the detailed terms of the Plan. A copy of the Plan document is on file with the Plan Administrator and all questions should be referred to the Plan Administrator.

Unless specifically mentioned otherwise, the information in this SPD does not apply to employees (and their beneficiaries) who terminated employment before January 1, 2022. Any questions concerning your rights under the Plan must be resolved by reference to the Plan document as in effect at the relevant time. In other words, even if you are a current employee, you may need to refer to a prior or future version of the Plan document and SPD to determine your rights or benefits under the Plan with respect to prior or future periods. In the event of any discrepancy between the terms of the Plan document and this SPD, the Plan document, as in effect at the relevant time, will control.

I. Basic Plan Information and Definitions

The following are some important facts about the Plan, as well as the definitions of terms that are frequently used in this SPD:

A. Accounts

The Trustee establishes accounts for the purpose of recording Deferral Contributions, Roth Contributions, Matching Contributions, Profit-Sharing Contributions, Rollover Contributions, and, for certain participants, Prior Plan Profit-Sharing Contributions (collectively, your “Account”) made on your behalf and any income, expenses, gains, or losses thereon. In addition, your Account includes any catch-up contributions you may make and any after-tax contributions you previously made to the Plan and any related income, expenses, earnings, and losses. The amount held in your Accounts may be referred to as your “Account Balance.”

B. Adverse Benefit Determination

An Adverse Benefit Determination is a denial, in whole or in part, of a claim for benefits.

C. Banner

Banner means Banner Health, the employer that sponsors this Plan for the benefit of its eligible Employees. The name, address, and business telephone number of Banner are:

Banner Health
2901 N. Central Avenue
Suite 160
Phoenix, AZ 85012
(602) 747-4000

Banner’s Federal Identification Number is 45-0233470.

D. Beneficiary

Your Beneficiary is the person or persons (including a trust) that will receive your benefits if you should die.

E. Committee

The Committee is the Banner Health Retirement Plans Advisory Committee that advises Banner with respect to investment and administrative functions.

F. Deferral Contributions

Deferral Contributions are the pre-tax amounts you elect to contribute to the Plan through a salary reduction. (See Section III.A, Deferral Contributions, on page 8 for more information.)

G. Disabled Employee

A Participant is considered Disabled if he or she satisfies the requirements for benefits under Banner's long-term disability plan or if he or she is considered disabled by the Social Security Administration. Note that, if you previously participated in The Orthopedic Clinic Association, P.C. Profit Sharing Thrift Plan (the "TOCA Plan"), for purposes of vesting in your Prior Plan Profit-Sharing Account, "Disability" means a determination by the Social Security Administration that you are eligible to receive disability benefits under the Social Security Act.

H. Employee

The term Employee means any common law employee of Banner or any affiliate of Banner that is a participating employer in the Plan.

I. Employer Contributions

Employer Contributions are the Matching Contributions and any Profit-Sharing Contributions that Banner may make to the Plan on your behalf.

J. ERISA

ERISA is the Employee Retirement Income Security Act of 1974, as amended, a Federal law that sets forth the rights of Participants and Beneficiaries covered by the Plan.

K. Hour of Service

You will receive credit for an "Hour of Service" for each hour for which you were paid or entitled to payment from Banner (or certain related affiliates), directly or indirectly, whether or not you performed any services. For example, Hours of Service accumulate during paid vacations and paid holidays. You may also receive credit for Hours of Service during certain leaves, such as sick leave (including disability), maternity leave, military leave, layoff, and absence under an approved leave or under the Family and Medical Leave Act of 1993. During these approved leaves of absence, you will be credited with no more than 501 Hours of Service for any single continuous period in which you perform no duties for Banner.

L. Matching Contributions

Matching Contributions are contributions that Banner makes on your behalf that are based on the amount of your Deferral Contributions. (See Section III.C, Matching Contributions, on page 9 for more information.)

M. Normal Retirement Age

You will reach your Normal Retirement Age on your 65th birthday.

N. Participant

A Participant is (1) an eligible Employee who has satisfied the eligibility requirements and is participating in the Plan, or (2) an individual who is no longer an eligible Employee, but who has an Account under the Plan.

O. Plan

The Plan is the Banner Health Employees 401(k) Plan as Amended and Restated effective January 1, 2022, and as subsequently amended.

P. Plan Administrator

The Plan Administrator is responsible for the administration of the Plan. The Plan Administrator's duties are specifically identified in the Plan document. The name, address, and business telephone number of the Plan Administrator are:

Banner Health
2901 N. Central Avenue
Suite 160
Phoenix, AZ 85012
(602) 747-4000

Q. Plan Number

The Plan Number is 002.

R. Plan Sponsor

Banner is the Plan Sponsor.

S. Plan Year

The Plan Year is the 12-month period ending each year on the last day of December.

T. Profit-Sharing Contributions

Profit-Sharing Contributions are discretionary contributions that Banner may make on your behalf. (See Section III.D, Profit-Sharing Contributions, on page 10 for more information.)

U. Qualified Individual

You will be considered a "Qualified Individual" for purposes of certain temporary changes that were made available under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") in 2020 if (a) you or your spouse or dependent were diagnosed with the coronavirus disease or the SARS-CoV-2 virus (together, "COVID-19") by a test approved by the Centers for Disease Control and Prevention, or (b) you or your spouse or a member of your household (i) experienced adverse financial consequences as a result of being quarantined, being furloughed or laid off, or having work hours reduced due to COVID-19, (ii) being unable to work due to lack of child care

due to COVID-19, or (iii) the closing or reduction of hours of a business you or your spouse or a member of your household owned or operated due to COVID-19, or (c) other factors to be determined by the Department of Treasury. You are required to self-certify your status as a “Qualified Individual” in accordance with the Plan Administrator’s procedures.

V. Recordkeeper

The name of the Plan’s Recordkeeper is Fidelity Investments (“Fidelity”). Contact information for Fidelity is as follows:

By phone: (800) 343-0860 between 8:00 AM (ET) and Midnight (ET)

By web: Fidelity NetBenefitssm at www.netbenefits.com/bannerhealth.

W. Rollover Contributions

Rollover Contributions are amounts that you contributed to the Plan that were formerly held in another employer-sponsored retirement plan. (See Section III.E, Rollover Contributions, on page 10 for more information.)

X. Roth Contributions

Roth Contributions are the amounts that you elect to contribute to the Plan on an after-tax basis to your Roth Contribution Account. (See Section III.B, Roth Contributions, on page 9 for more information.)

Y. Service of Process

The Plan’s agent for service of legal process is the Plan Administrator, Attention to Director, Retirement Plans. Alternatively, service may be made on the Trustee.

Z. Trustee

The name and address of the Plan’s Trustee are:

Fidelity Management Trust Company
82 Devonshire Street
Boston, MA 02109-3614

The Trustee’s duties regarding the holding, administration, and management of the Trust’s assets are specifically identified in the Trust agreement.

II. Participation

You are eligible to participate in the Plan if you are an Employee who is not:

- covered by a collective bargaining agreement,
- a leased employee or independent contractor, or
- a Registry Status or Traveler Employee.

The Plan is divided into different components: (1) the salary deferral portion, (2) the Roth contributions portion, (3) the employer match portion, and (4) the profit-sharing portion. If you are an Employee, you will be eligible for such components as follows:

- Salary Deferral Component. You are eligible to participate in the salary deferral portion of the Plan on the date that you are first considered an Employee.
- Roth Contributions Component. You are eligible to participate in the Roth contribution portion of the Plan after you have contributed at least 4% of your compensation as a pre-tax salary deferral.
- Employer Match Component. You are eligible to participate in the matching portion of the Plan on the first day of the payroll period on or immediately after your one-year anniversary of employment with Banner.
- Profit-Sharing Component. You are eligible to participate in the profit-sharing component of the Plan on the date on which you complete a “Year of Service.” A “Year of Service” for purposes of initial profit sharing contribution eligibility is the 12-month period that begins on the date that you first perform an Hour of Service (or the subsequent anniversary of that date during which you complete at least 1,000 Hours of Service).

Example: Assume Sue becomes an eligible Employee on June 1, 2022. She will be eligible to participate in the Salary Deferral, Roth, and Matching Contribution components of the Plan on the following dates:

<u>Component</u>	<u>Date Eligible</u>	<u>Conditions</u>
Salary Deferral	June 1, 2022	None
Roth Contributions	As soon as administratively feasible after contributing at least 4% of compensation as a pre-tax salary deferral	None
Matching	First day of payroll period on or after June 1, 2023	None

Note that, if you were previously employed by Big Thompson Medical Group (“BTMG”), Sun Health Corporation (“SHC”), Tanana Valley Medical-Surgical Group, Inc. (“TVC”), Arizona

Medical Clinic, Ltd. (“AMC”), North Colorado Surgery Center (“NCSC”), the University of Arizona Health Network (“UAHN”), or The Orthopedic Clinic Association, P.C. (“TOCA”), special participation rules may have applied. In addition, your service since your last date of hire with BTMG, SHC, TVC, AMC, NCSC, UAHN, and TOCA, respectively, is counted for purposes of eligibility service under the Plan.

In addition, if you were hired directly by Banner from Wyoming Medical Center, Inc. (“WMC”) on January 1, 2022, your service since your last date of hire with WMC is counted for purposes of eligibility service under the Plan. In addition, service with Mountain View Regional Hospital (“MVRH”) will be counted if you were employed by MVRH on May 31, 2018.

Additionally, if you were employed by another prior employer at the time it was acquired by Banner, you may also be eligible for credit for your prior service with such company for eligibility and vesting purposes. Please contact the Plan Administrator for more information if you think that these rules may apply to you.

III. Contributions

For purposes of computing contributions under the Plan, as listed below, Banner must first define “Compensation.” Your eligible Compensation generally means the amount reportable by Banner on your IRS Form W-2 for a Plan Year, excluding:

- Employer Contributions,
- management bonuses,
- the value of stock options granted by Banner to the extent that it is includable in your taxable income,
- severance pay, and
- reimbursements or other expense allowances, fringe benefits (cash and non-cash), moving expenses, deferred compensation, welfare benefits, hiring or retention bonuses, and imputed income.

Your Compensation includes any Deferral Contributions you make and any salary reductions you made under Banner’s cafeteria plan, 403(b) plan, or other similar plan.

Tax laws limit the amount of Compensation that may be taken into account each Plan Year under the Plan for purposes of determining Plan contributions. The maximum amount for the 2022 Plan Year is \$305,000 (this amount may be adjusted each year).

Your Compensation for a given Plan Year will include the amount you earned during the entire Plan Year, as long as you are an eligible employee during that part of the Plan Year.

A. Deferral Contributions

You may elect to contribute a percentage of your eligible Compensation into the Plan on a pretax basis after you satisfy the Plan’s eligibility requirements. The percentage of your Compensation that you elect will be withheld from each paycheck and contributed to the Plan on your behalf; the maximum amount that you may elect to defer is 100% of your Compensation. The calendar year legal limit that you may defer in 2022 is \$20,500 (this amount may be adjusted each year) and applies to this Plan and any other defined contribution retirement plan (i.e., 401(k) or 403(b) plan) to which you may have contributed to during the calendar year.

Your Deferral Contributions belong to you and cannot be forfeited for any reason. However, there are special Internal Revenue Code rules that must be satisfied and may require that the amount of your Deferral Contributions be reduced. If a reduction in your Deferral Contributions is necessary, you will be notified by the Plan Administrator.

Participants who are eligible to make Deferral Contributions under the Plan and who will attain age 50 before the end of the Plan Year may make catch-up contributions. Catch-up contributions may be made on either a pretax basis or a Roth basis (as discussed further below). Catch-up contributions are made in addition to Deferral Contributions and are not subject to the limitations

discussed above. For the 2022 calendar year, if you are a qualifying Participant, you may make catch-up contributions of up to \$6,500 (this amount may be adjusted each year).

You may elect to begin making Deferral Contributions, or elect to prospectively increase or decrease your Deferral Contributions, as of the next payroll period or as soon as administratively possible after, by contacting Fidelity. You do not need to make a separate election to make catch-up contributions.

If you are eligible, catch-up contributions will automatically be made on your behalf when you reach a Deferral Contribution limitation. Please contact Fidelity if you do not want to make catch-up contributions.

You may completely suspend your Deferral Contributions (or catch-up contributions) by contacting Fidelity. Thereafter, you may resume making Deferral Contributions (or catch-up contributions), as of the next payroll period, or as soon as administratively possible after, by contacting Fidelity and following the applicable procedures.

B. Roth Contributions

You may elect to contribute a percentage of your eligible Compensation to the Plan on an after-tax basis to your “Roth Contributions Account” (which is an account established under the Plan for separately tracking Roth elective 401(k) contributions, as well as gains, losses, or other charges separately allocated to such account). You may only make Roth Contributions to the Plan after you have contributed at least 4% of your eligible Compensation as pre-tax Deferral Contributions to the Plan. If you elect to make Roth Contributions to the Plan, the combined total of Roth Contributions and pre-tax Deferral Contributions for the Plan Year may not exceed the limit imposed by the Plan and the Code (i.e., 100% of your Compensation and the annual dollar limit imposed by the Code (\$20,500 in 2022)).

As discussed in the Deferral Contributions section in Section III.A above, you may elect to make Roth Contributions to the Plan by payroll deduction (or elect to prospectively increase or decrease such contributions or stop contributing entirely) by contacting Fidelity. New or amended elections will be effective on the first day of a subsequent payroll period or as soon as administratively feasible after that date.

C. Matching Contributions

Banner has elected to make Matching Contributions to the Plan on behalf of eligible Participants in an amount equal to 100% up to the first 4% of your eligible Compensation that you contribute to the Plan per pay period as Deferral Contributions or catch-up contributions. You will receive Matching Contributions only if you make pre-tax Deferral Contributions or catch-up contributions, and only for the pay periods in which you make pre-tax Deferral Contributions or catch-up contributions. If you do not make any pre-tax Deferral Contributions or catch-up contributions, you will not receive any Matching Contributions under the Plan. Because Roth Contributions are only permitted after you contribute at least 4% of your eligible Compensation as pre-tax Deferral Contributions, Banner does not match Roth Contributions.

At the end of the Plan Year, you may be entitled to a “true-up” Matching Contribution. The amount of the “true-up” contribution, if any, will be equal to the amount of Matching Contributions under the formula above that would have been made if the contributions were calculated and contributed on an annual basis, less the total amount of Matching Contributions already contributed to your account for the Plan Year on a per-pay-period basis.

You will be 100% vested in these contributions when made, but these contributions may be distributed only upon your death, becoming Disabled, attaining age 59½, separation from service, or termination of the Plan without the establishment of a successor plan. You may not request a hardship withdrawal with respect to these contributions.

D. Profit-Sharing Contributions

Each year, Banner may, in its sole discretion, make Profit-Sharing Contributions to all eligible Participants at certain Banner facilities. Amounts of Profit-Sharing Contributions will be determined on a facility-by-facility basis so that all eligible Participants working at the same facility will receive the same rate of contribution. To be eligible to receive a Profit-Sharing Contribution, a Participant must (1) have completed 1,000 Hours of Service during that year and (2) be employed on the last day of the Plan Year.

Note that, if you previously participated in the TOCA Plan and have a Prior Plan Profit-Sharing Account for contributions previously made under the TOCA Plan, your interest in your Prior Plan Profit-Sharing Account is subject to a six-year graded vesting schedule, with Years of Service determined as provided under the TOCA Plan, and including service with the Employer after April 26, 2020. In general, for purposes of determining Years of Service for the vesting of your Prior Plan Profit-Sharing Account, a “Year of Service” is a Plan Year in which you complete at least 1,000 Hours of Service (as defined in Section I(K) above). However, if you terminate from employment due to death or Disability, or you reach Normal Retirement Age while an Employee, your Prior Plan Profit-Sharing Account will be fully vested. Please contact the Plan Administrator for more information.

E. Rollover Contributions

You may roll over amounts held in certain other employer-sponsored retirement plans or an IRA to the Plan, including qualified plans described in Code Section 401(a) or 403(a) (including after-tax employee contributions), annuity contracts described in Code Section 403(b) (excluding after-tax employee contributions), eligible governmental plans described in Code Section 457(b), and individual retirement accounts or annuities described in Code Section 408(a) or 408(b). You may make Rollover Contributions to the Plan only if you are currently an Employee and meet the Plan’s eligibility requirements for Deferral Contributions. The Plan will only accept a rollover to a Roth Contribution Account if it is a direct rollover from another Roth elective deferral account under another eligible employer plan that meets the requirements established by the IRS. If you have questions about Rollover Contributions, contact the Plan Administrator.

IV. Investments

A. Investments

Your Account may be invested in Fidelity Investments mutual funds, JP Morgan target date funds, and Non-Fidelity mutual funds. With the exception of self-directed brokerage funds, these investment options have been selected by the Committee. You may direct the investments in your Account among the available investment options. If you do not direct the investments in your Account, your Account will be invested in one or more “default” investment options selected by the Committee until you make a specific investment election.

You may transfer funds already in your Accounts to other available investment options at any time by contacting Fidelity. Transactions requested before 4:00 PM (ET) on any business day will be effected as of that day based on the closing price on such business day. Transactions received after 4:00 PM or on a non-business day will be processed as of the opening price of the next business day.

To receive information concerning the value of shares or units in each investment option, you may contact Fidelity. To receive information concerning the value of shares or units of investments in your brokerage account, consult the financial pages of any major newspaper.

The prospectus of each mutual fund available under the Plan from time to time can be received by contacting Fidelity. Please read each prospectus carefully. In particular, you should read the investment objectives, risk and return characteristics, and special investment restrictions of each mutual fund, and the description of any transaction fees and expenses which may affect your investment returns (for example, commissions, sales load, deferred sales charge, redemption or exchange fees). The investment objectives, procedures, and restrictions that are set forth in the applicable mutual fund prospectuses are subject to change at any time. Participants with balances in such mutual funds will be notified of any material changes.

B. Statement of Account

Your Account will be updated each business day to reflect any investment earnings or losses on each fund in which you are invested. A quarterly statement disclosing the value of your Account will be sent to you as soon as possible after the end of each calendar quarter (March 31, June 30, September 30, and December 31).

C. ERISA § 404(c)

The Plan is intended to qualify as a participant-directed plan under Section 404(c) of ERISA and U.S. Department of Labor regulations. This means that you are responsible for your investment decisions under the Plan. The Plan’s fiduciaries, including Banner and the Committee, are not responsible or liable for any losses which are the direct and necessary result of your investment decisions and instructions. Additionally, if you have not directed the investment of your Account, the Plan’s fiduciaries are not responsible or liable for any losses resulting from investment in any default fund(s) selected by the Committee.

V. Participant Loans

Loans from Accounts under the Plan are available to all qualifying Participants who are currently Employees. Note that, if you terminated from employment before January 1, 2020, and took out an outstanding loan as a terminated Employee on or before that date, the loan will remain outstanding until repaid in accordance with the terms of the loan.

Loans are not considered distributions and are not subject to federal or state income taxes, as long as they are repaid as required. While you are required to pay interest on your loan, both the principal and interest are reinvested in your Account. Loans will be processed in accordance with the procedures listed here, as well as those listed in the Plan's loan procedures document. Contact the Plan Administrator for more details.

A. Loan Application

The Plan Administrator will administer Plan loans. You may apply for a loan by contacting Fidelity. The Plan Administrator is responsible for approving or denying loans. You will incur a set-up fee and annual maintenance fee for your loan.

Note that, if you request a primary residence loan, Banner will require supporting documentation before the loan will be approved.

B. Loan Amount

Your minimum loan amount is \$1,000.

Your maximum loan amount is the lesser of:

- (a) \$50,000 reduced by the excess (if any) of the highest outstanding balance of your Plan loans during the one-year period ending on the day before the loan is made over the outstanding balance of your Plan loans on the date the loan is made, or
- (b) one-half of your vested Account Balance from Plan components.

All of your loans from plans maintained by Banner will be considered for purposes of determining the maximum amount of your loan. Up to 50% of your Account Balance may be used as security for any loan.

C. Number of Loans

Generally, you may have one outstanding loan at any given time. This includes any loan under any other retirement plan maintained by Banner or certain related affiliates (i.e., one loan in total among this Plan and the Banner Health Employees 403(b) Plan). If you were previously a participant in the University of Arizona Health Network Savings Plan, the SDI Services LLC 401(k) Plan – Valley Division, the WMC 401(k) Retirement Plan or the WMC 403(b) Voluntary Retirement Plan, you may qualify for an exception to this rule. More information can be found in the Plan's written loan policy. In addition, if you

had more than one loan outstanding as of January 1, 2020, you may continue to have such loans outstanding until repaid in accordance with the original terms of the loan, at which time you will be subject to the one loan limit. Contact the Plan Administrator for more details.

After a loan has been repaid in full, you must wait at least 15 days before taking a new loan.

D. Interest Rate

Your loans will bear a reasonable rate of interest as determined by the Plan Administrator based on prevailing commercial interest rates (currently, the Prime rate plus 1%). The interest rate will remain the same for the duration of the loan.

E. Loan Repayments

You must repay your loan in level payments. Generally, loan repayments will be automatically withdrawn from your savings or checking account each month by automatic clearing house (“ACH”) payments. You must provide Fidelity with the information and approval necessary to establish this automatic withdrawal. You will be asked to select the day of the month on which your loan repayments will be made. For loans that originated prior to January 1, 2020, payment through payroll deduction will be permitted to continue in accordance with the terms of the loan.

If you have a loan outstanding that is currently being repaid out of payroll and you apply for a new loan, your loan repayments for the new loan and any future loans will be through transfers from your savings or checking account through ACH payments.

The maximum term of any loan is five years, unless your loan qualifies as a primary residence loan (in which case, you will have 15 years to repay) or your primary residence loan was rolled over to this Plan. You may prepay your loan in full or in part without penalty. Special repayment rules may apply if you go on an approved leave of absence (as discussed below). Contact the Plan Administrator if you take a leave of absence to find out if these special rules apply to you.

The Plan allowed a temporary suspension of loan repayments pursuant to the CARES Act. Under this change, a Qualified Individual was allowed to request to delay any loan repayments that were otherwise due during the period beginning on May 1, 2020 (or, if later, the date of the request) and ending on December 31, 2020 (the “Suspension Period”) in accordance with applicable procedures. As soon as administratively feasible after the end of the Suspension Period, the repayment schedule was reamortized in accordance with the CARES Act and guidance published by the Internal Revenue Service thereunder, as well as any applicable administrative procedures. A Qualified Individual who deferred loan repayments during the Suspension Period and then subsequently terminated employment before the end of 2020 had until the later of December 31, 2020, or 90 days following employment termination to repay the loan.

F. Source of Loan Proceeds

Loan proceeds may be withdrawn pro-rata from all your Accounts under the Plan. See the Plan's loan procedures document for more details, including the source of loan proceeds in effect prior to January 1, 2022. Please contact Fidelity for more information on how Plan loans are withdrawn from your Account.

G. Default or Termination of Employment

Your loan will be in default if any scheduled repayment remains unpaid at the end of the calendar quarter following the calendar quarter in which the scheduled payment was due or the period specified in the separate loan procedures, if earlier, or if there is an outstanding principal balance existing on a loan after the last scheduled repayment date. In addition, your loan will be in default if you terminate employment with Banner or a member of its controlled group, and you fail to repay the loan in full within 90 days following the date of your termination from employment.

Employees who terminated prior to January 1, 2020, with an outstanding loan as of that date, are allowed to repay their loan pursuant to their original payment terms. However, if such an employee is subsequently hired and terminates again after that date, then the 90-day cure period applies for any subsequent termination of employment, regardless of the loan origination date.

A loan will not be treated as being in default if you are rehired during the applicable 90-day period, provided you have continued to make scheduled repayments during the 90-day period (subject to an exception if you are a Qualified Individual who timely requested a suspension of loan repayments, as discussed above). Please contact the Plan Administrator for more information on loan defaults and repayments following termination of employment.

Upon default, your entire outstanding principal and accrued interest will be immediately due and payable. Additionally, you will be deemed to have received a taxable Plan distribution equal to the outstanding loan balance, whether or not a distribution has occurred. This amount may be subject to a 10% federal early withdrawal penalty. If a loan is outstanding on the date a distribution is to be made from your Account, the balance of the loan or a portion equal to the amount to be distributed will become due and payable. The portion of your loan due and payable will be satisfied by offsetting such amount against the amount due to be distributed.

Any defaulted loan will count against the one loan limit, unless such defaulted loan is repaid in full. As a result, no new loans may be initiated until the defaulted loan is repaid in full.

H. Spousal Consent

If you are married, your spouse's written consent is required before the Plan may issue a loan to you.

I. Former BTMG, AMC, TVC, Sun Health 401(k), NCSC, TOCA Plan, and WMC Plan Participants

If you previously participated in the BTMG Plan, the TVC Plan, the AMC Plan, the Sun Health 401(k) Plan, the NCSC Plan, the TOCA Plan, or the WMC 401(k) Plan and you had a loan outstanding as of the date that such plan was merged into the Plan, special rules may apply to your loan that was transferred to the Plan. Please contact the Plan Administrator for more information.

J. Leaves of Absence

If you take a leave of absence while you have an outstanding loan, you may be permitted to suspend making your loan repayments for a period of time, depending on the reason for your leave. If you go on a leave that is either unpaid or paid at a rate that is less than the amount of your own repayments, you may suspend your loan repayments for up to one year of the leave. If you go on a qualified military leave in order to serve in the uniformed services, you may suspend your loan repayments for the duration of your qualified military service. If you make loan repayments via payroll deduction and you go on an unpaid leave (or if during your leave, your rate of pay, after applicable withholdings, is less than your loan repayment amount), your loan repayments will be automatically suspended. In all other cases, you must request to suspend your loan repayments (whether by payroll deduction or via ACH) in accordance with the procedures established by the Plan Administrator.

Any suspended loan repayments (plus accrued interest for your leave period) will be amortized and added to the installment payments over the remainder of the loan term after your leave ends, resulting in larger installment payments throughout the remainder of the original loan period. However, in the case of a suspension of loan repayments during military leave, the end of the original loan repayment period will be extended by a period of time equal to the period during which loan repayments were suspended.

VI. In-Service Withdrawals

If you qualify and your request is approved by the Plan Administrator, you may obtain a withdrawal from the Plan while still an Employee, as further described in this Section.

A. Hardship Withdrawals

If approved by the Plan Administrator, you may withdraw your Roth Contributions, Deferral Contributions, catch-up contributions, and/or certain qualified nonelective contributions (including earnings) to satisfy any of the following immediate and heavy financial needs (including related taxes and penalties): (1) to pay unreimbursed medical expenses for you or your spouse or dependents; (2) to purchase your principal residence; (3) to prevent eviction from or foreclosure on your principal residence; (4) to pay for post-secondary educational expenses (tuition, related educational fees, room and board) for you or your spouse or dependents for the next twelve (12) months; (5) to pay for burial or funeral expenses for your deceased parent, spouse, or dependent; (6) to pay expenses for the repair of your principal residence that would qualify for the casualty deduction under Code Section 165 (without regard to whether the expenses exceed 10% of your adjusted gross income and without regard to whether the expenses are attributable to a federally-declared disaster); (7) to pay for expenses or for losses (including loss of income) on account of a federally-declared disaster, provided your principal residence or place of employment is located within the disaster area; or (8) any other financial need for which a hardship withdrawal is available under Treasury Department rules or regulations.

In accordance with Treasury Department regulations, you must first exhaust all other assets and obtain all distributions available to you under the Plan and related plans, other than a hardship distribution, before you can receive a hardship withdrawal. In addition, the amount of your withdrawal cannot exceed the amount of your immediate and heavy financial need, including any amounts necessary to pay taxes. You will be required to make a representation, pursuant to administrative procedures, that you have insufficient funds to meet the financial need. Note also, that your hardship withdrawal is subject to any applicable minimum that may apply under the Internal Revenue Code.

You may apply for a hardship withdrawal by contacting Fidelity. The Plan Administrator will review your request to determine if your need qualifies as a hardship. Hardship withdrawals will be withdrawn from available investment options in the order established by Banner.

If you are married, your spouse's written consent is required before you may receive a hardship withdrawal. Earnings credited to your Deferral Contribution Account and/or Roth Contribution Account are eligible for hardship distribution. Please contact the Plan Administrator for further details.

B. Withdrawal on or after Age 59½

If you have attained age 59½ and you are an Employee of Banner, you may elect to withdraw any portion or the entire amount of your Account Balance. You may request the appropriate withdrawal form by contacting Fidelity.

If you are married, your spouse's written consent is required. Please contact the Plan Administrator for further details.

C. Withdrawal of After-Tax Contributions

You may withdraw any after-tax contributions you previously made to the Plan at any time. You may request the appropriate withdrawal form by contacting Fidelity.

If you are married, your spouse's written consent is required. Please contact the Plan Administrator for further details.

Any request for after-tax contributions and Rollover Contributions will first be made from the after-tax contributions.

D. Withdrawal of Rollover Contributions

You may withdraw your Rollover Contributions at any time. If you are under age 59½, this distribution may be subject to the 10% federal early withdrawal penalty described below. You may request the appropriate withdrawal form by contacting Fidelity.

If you are married, your spouse's written consent is required. Please contact the Plan Administrator for further details.

Any request for Rollover Contributions and after-tax contributions will first be made from the after-tax contributions.

E. General Rules

The amount of any taxable withdrawal, other than a return of your after-tax contributions, will be subject to applicable federal and state income taxes. In general, the amount of any taxable withdrawal that qualifies as an eligible rollover distribution and is not directly rolled over into an Individual Retirement Account ("IRA") or another employer-sponsored retirement plan will be subject to 20% federal income tax withholding and any applicable state income tax withholding. A 10% federal early withdrawal penalty tax may apply to the amount of your withdrawal if you are under the age of 59½ and do not meet one of the Internal Revenue Code exceptions.

The amount of any withdrawal will be withdrawn from available investment options in the order established by Banner. Consult your Plan Administrator for more information.

F. Withdrawals During a Period of Military Service

If you are called to active military duty for a period of more than 30 days, you may be entitled to withdraw all or a portion of your Deferral Contributions, catch-up contributions, and/or Roth Contributions during your active duty period. If you take such a withdrawal, you will be suspended from making additional Deferral Contributions, catch-up contributions, and Roth Contributions to the Plan for a period of six (6) months starting with the date of the withdrawal.

Additionally, if you are a reserve member of the U.S. Armed Forces and you are called to active military duty for a period of more than 179 days (or indefinitely), you may be entitled to receive a “Qualified Reservist Distribution” of all or a portion of your Account attributable to your elective contributions, during your active duty period. Unlike other In-Service Withdrawals, a Qualified Reservist Distribution will not be subject to the 10% federal early withdrawal penalty tax that normally applies to Plan distributions taken prior to age 59½.

Please contact the Plan Administrator for more information.

G. Temporary Coronavirus-Related Distributions

Participants were temporarily allowed increased access to their Accounts, pursuant to the CARES Act, as a result of the COVID-19 pandemic. Specifically, if you were a Qualified Individual, you were allowed to request a coronavirus-related distribution (“CRD”) of up to \$100,000, in the aggregate, from all eligible retirement plans and individual retirement accounts (IRAs) in which you participated, during the period beginning April 13, 2020 and ending on December 30, 2020. The amount of the CRD could be included in your income ratably over three years rather than included in your income in the year received. In addition, a CRD is not subject to the 10% early distribution penalty that generally applies to distributions prior to age 59½. During the three-year period following the date you receive a CRD, if you are otherwise eligible to make Rollover Contributions to the Plan, you may contribute all or part of a CRD to the Plan (or to another eligible retirement plan that accepts such repayments). The repaid amount will be treated as a Rollover Contribution (meaning it will not be subject to certain otherwise-applicable limits under the Plan and federal law).

VII. Distribution of Benefits

A. Eligibility for Benefits

If your Account under the Plan becomes distributable because your employment with Banner terminates, or you die, become Disabled, or retire, you and your spouse, if applicable, must consent in writing to receive the distribution from the Plan. If you wish to receive a distribution of your Account, your benefits will be distributed to you as soon as reasonably practicable following the date your application for distribution is received by the Plan Administrator. If you do not consent to a distribution, your benefits will remain in the Trust under the Plan until your Required Beginning Date, as discussed under Section VII.H, Withdrawals after Age 72 (or Age 70½, if Reached Before January 1, 2020), on page 24.

The value of your Account Balance will continue to increase or decrease, as appropriate, based on investment returns until distribution. However, no further contributions will be made on your behalf.

You should consult with your tax advisor to determine the financial impact of your situation before you request a distribution. You may obtain the appropriate documentation to request a distribution by contacting Fidelity. You must fully complete, sign, and date the appropriate form and return it to the Trustee if you want a distribution from the Plan. The Trustee will review it for completeness and accuracy, and, if approved, process it on the next available processing date. You will be notified by the Trustee if the form is not approved.

B. Benefits Under the Plan

(1) Benefit on Termination of Employment

If you terminate your employment with Banner, you may elect to receive a distribution of your Account Balance from the Plan, as described above.

(2) Death Benefit

If you die while you are a Participant in the Plan and before distribution of your Plan benefits has begun, your Beneficiary or Beneficiaries will be entitled to receive your Account Balance, as described above. See Section VII.D, Forms of Benefits Under the Plan, on pages 20 and 21, for special rules if you are married.

C. Beneficiaries

You may designate the person(s) who will receive your Plan benefits in case you should die. If you are married, your spouse must consent in writing if you want to name someone other than your spouse as your Beneficiary. Such consent must be witnessed by the Plan Administrator or a notary public.

If you do not designate a Beneficiary and if you are married, the Plan will automatically consider your spouse to be your Beneficiary. If you do not designate a Beneficiary and you are either unmarried or if your spouse predeceases you, your Beneficiary will be your estate.

If you designate your spouse as your Beneficiary and you later divorce your spouse, your Beneficiary election will automatically be void, unless otherwise required under a qualified domestic relations order. If you would like to keep your former spouse as your Beneficiary, you must redesignate him or her by resubmitting a beneficiary designation form.

You may request the appropriate designation form by contacting Fidelity.

If you pass away while performing qualified military service, your Beneficiary will be entitled to any benefits under the Plan as if you had resumed employment and then terminated employment on account of death.

D. Forms of Benefits Under the Plan

These distribution options are available under the Plan:

(1) **Lump Sum Distributions**

If you select this option, your Account Balance will be paid to you as a single cash distribution. You must consent in writing to this distribution. In addition, if you are married, your spouse's written consent is required. Please contact the Plan Administrator for further details.

(2) **Installment Distributions**

You may select this option, in which case your Account Balance will be paid to you in substantially equal annual or more frequent installment payments.

You can select the number of installment payments you will receive, but the period over which your Account Balance is distributed cannot exceed your life expectancy. You must consent in writing to this distribution. In addition, if you are married, your spouse's written consent is required. Please contact the Plan Administrator for further details.

(3) **Purchase of an Annuity**

The normal form of payment under this Plan is a life annuity. This means that your Account Balance, as of your annuity starting date, may be used by the Trustee to purchase a single life annuity contract from an insurance company if you are unmarried, or, if you are married, a qualified joint and 50% survivor annuity or 75% qualified optional survivor annuity. You (or you and your spouse, if married) may elect a different form of payment. (The annuity starting date is the first day of the first period for which an amount is payable as an annuity or in any other form under the Plan.) The insurance company will make monthly payments to you for your life based upon the type of annuity purchased. Upon your death, if you are unmarried, all payments will cease and no death benefits will be paid to any other Beneficiaries. If you are married as of the annuity starting date and you do not select a different form of distribution, you will receive your distribution in the form of a joint and survivor annuity, and your spouse, if he/she is still living at

your death, will receive 50% (or 75%) of the monthly amount you received. The joint and survivor annuity will stop once your spouse dies.

Any election to waive the qualified joint and survivor annuity and select a different form of payment must be made in writing by you and your spouse. Your spouse's consent must be witnessed by a Plan representative or a notary public. You can obtain the appropriate waiver election form by contacting Fidelity.

If you are age 35 or older and die while you are still married and employed by Banner, your surviving spouse will be entitled to a qualified preretirement survivor annuity. The Trustee will purchase an annuity contract from an insurance company with at least 50% of your Account Balance that is payable for the life of your surviving spouse. Monthly benefit payments will then be made from the insurance company directly to your spouse for his or her lifetime. You and your spouse may waive the qualified preretirement survivor annuity while you are still alive, upon proper election and by choosing another form of payment or another Beneficiary. After your death, your surviving spouse may elect in writing to receive the distribution in one of the other forms of payment provided under the Plan, subject to IRS rules. Any waiver must be made in writing by your spouse. Your spouse's signature must be witnessed by a Plan representative or a notary public. You can obtain the appropriate waiver election form by contacting Fidelity. Any amount of your Account Balance not used to purchase the qualified preretirement survivor annuity will be distributed to your Beneficiary.

In the case of a joint and survivor annuity, the Plan Administrator must, not less than 30 days and not more than 180 days before the annuity starting date, provide you with a written explanation of: (1) the terms and conditions of a qualified joint and survivor annuity; (2) your right to make, and the effect of an election to waive, the joint and survivor annuity form of benefit; (3) the rights of your spouse; and (4) the right to make, and the effect of, a revocation of a previous election to waive the qualified joint and survivor annuity.

The annuity starting date for a distribution in a form other than a joint and survivor annuity may be less than 30 days after receipt of the written explanation described in the preceding paragraph, provided that: (a) you have been provided with information that clearly indicates that you have at least 30 days to consider whether to waive the joint and survivor annuity and elect (with spousal consent, which must be in writing and witnessed by a notary public or a Plan representative) a form of distribution other than a qualified joint and survivor annuity; (b) you are permitted to revoke any affirmative distribution election at least until the annuity starting date or, if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the joint and survivor annuity is provided to you; and (c) the annuity starting date is a date after the date that the written explanation was provided to you.

E. Former WMC 401(k) Plan Participants – Form of Payment

If you previously participated in the Wyoming Medical Center 401(k) Retirement Plan and had an account under that plan as of the date that such plan was merged into the Plan,

you may elect a partial distribution from the portion of your account that is attributable to that former plan, in addition to the other distribution options available under the Plan.

F. Mandatory Distribution

If you terminate from employment with Banner or retire with a vested Account balance of \$1,000 or less, the Plan Administrator will automatically distribute your benefit in an immediate lump-sum payment, unless you elect a rollover in accordance with the Plan Administrator's procedures. If your vested benefit is greater than \$1,000 and no more than \$5,000, unless you affirmatively elect to receive your lump-sum benefit in cash or have it paid directly to an eligible retirement plan or IRA of your choosing (see the "Eligible Rollover Distributions" section below), the Plan Administrator will direct the Trustee to pay your benefit in a direct rollover to an IRA designated by the Plan Administrator.

G. Eligible Rollover Distributions

(1) Cash Distributions

Any eligible rollover distributions paid by the Trustee directly to you will be subject to mandatory Federal income tax withholding of 20% of the taxable distribution, which will be sent to the IRS as Federal income tax withholding for that year, and you will receive the balance of the distribution. You cannot elect out of this tax withholding, but you can avoid it by electing a direct rollover distribution as described below. This withholding is not a penalty, but rather a prepayment of your Federal income taxes.

(2) Direct Rollover Distribution

As an alternative to a cash distribution paid directly to you, you may request that your entire distribution be rolled directly into a Fidelity IRA, a non-Fidelity IRA (including a Fidelity or non-Fidelity Roth IRA, provided certain requirements are met), or your new employer's eligible retirement plan (if it accepts rollover contributions). Federal income taxes will not be withheld on any direct rollover distribution.

- (a) Rollover to a Fidelity IRA — You must complete a Fidelity Rollover IRA Account application. Attach this application to the completed Fidelity Investments Distribution Form. If you are married, your spouse must also sign the form. Forward the form to the address on the form. Your Account Balance will be transferred to a Fidelity Rollover IRA.
- (b) Rollover to a Non-Fidelity IRA — You must complete a Fidelity Investments Distribution Form and indicate the name and address of the custodian or trustee, and account number for your IRA. If you are married, your spouse must also sign the form. Forward the form to the address on the form. A check will be issued by the Trustee payable to the IRA custodian or trustee for your benefit. The check will contain the notation

“Direct Rollover” and it will be mailed directly to you. You will be responsible for forwarding it on to the custodian or trustee of your rollover IRA.

- (c) Rollover to your New Employer’s Retirement Plan — You should check with your new employer to determine if its plan will accept rollover contributions. If allowed, then you must complete a Fidelity Investments Distribution Form and indicate the name, address, and plan number of your new employer’s retirement plan. If you are married, your spouse must also sign the form. Forward the form to the address on the form. A check will be issued by the Trustee payable to the trustee of your new employer’s retirement plan. The check will contain the notation “Direct Rollover” and it will be mailed directly to you. You will be responsible for forwarding it on to the trustee of your new employer’s retirement plan.
- (d) Rollover of Roth Contribution Accounts - A direct rollover of a distribution from your Roth Contribution Account may only be made to another Roth account under your new employer’s retirement plan or to a Roth IRA and may be subject to special IRS rules.

(3) Rollover to a 403(a) or 403(b) Annuity

You must complete the appropriate documentation and indicate the name and address of the trustee or custodian, and 403(a) or 403(b) annuity account number. If your distribution is authorized by the Plan Administrator, the Trustee will issue a check payable to the 403(a) or 403(b) trustee or custodian for your benefit. The check will contain the notation “Direct Rollover” and it will be mailed directly to you. You will be responsible for forwarding it on to the 403(a) or 403(b) trustee or custodian. If you previously made after-tax contributions to the Plan, your after-tax contributions and any earnings on such contributions may be rolled over to another 403(b) annuity that separately accounts for such contributions.

(4) Combination Cash Distribution and Direct Rollover Distribution

You may request that part of your distribution be paid directly to you and the balance to be directly rolled into an IRA (including a Roth IRA, if certain requirements are met), your new employer’s retirement plan (if it accepts rollover contributions), or a 403(a) or 403(b) annuity. Any cash distribution you receive will be subject to the Federal income tax withholding rules referred to in Section G(1) above. Any direct rollover distribution will be made in accordance with Section G(2)(c).

You will pay income tax on the amount of any taxable distribution you receive from the Plan unless it is rolled over into an IRA (including a Roth IRA, if certain requirements are met), your new employer’s retirement plan, or a 403(a) or 403(b) annuity. A 10% IRS premature distribution penalty tax may also apply. The 20%

Federal income tax withheld under this section may not cover your entire income tax liability. Consult with your tax advisor for further details.

(5) Beneficiary Rollovers

In the event of your death, your spouse (or other designated beneficiary) may elect to roll over his or her distribution to an IRA (including a Roth IRA, if certain requirements are met) or another eligible qualified retirement plan (if it accepts rollover contributions). Please contact the Plan Administrator for more information.

H. Withdrawals after Age 72 (or Age 70½, if Reached Before January 1, 2020)

You are required to begin to receive minimum distributions (or “RMDs”) from the Plan by April 1st of the calendar year following the calendar year in which you attain age 72 (or age 70½, if you reached age 70½ before January 1, 2020) or you retire, whichever is later. This April 1st is known as your “Required Beginning Date.” You must then continue to receive minimum distributions from your Account each year from the Plan. The amount of your minimum distributions is based on several factors, and you should contact your Plan Administrator for more details.

Pursuant to the CARES Act, if you would have first been required to receive an RMD payment in 2020 (or paid in 2021, for the 2020 calendar year, if your Required Beginning Date was April 1, 2021), the 2020 RMD payment was automatically suspended, unless you contacted the Plan Administrator and requested to receive the payment. If you were receiving RMD payments in a series of substantially equal periodic payments prior to 2020, you would have received the 2020 RMD payment, unless you contacted the Plan Administrator and requested the payment be suspended in accordance with applicable procedures.

I. Qualified Roth Distributions

You will not be taxed on any distribution from your Roth Contribution Account if the distribution is a qualified Roth distribution, as defined by the IRS. Generally, a qualified distribution is one that occurs after a five-year period of participation and that either (i) is made on or after the employee attains the age of 59½ or after the employee’s death or (ii) is attributable to the employee being disabled.

J. In-Plan Roth Rollovers

You may be eligible to roll over some or all of your Account balances in the Plan to your designated Roth Conversion Account (an “In-Plan Roth Rollover”) under the Plan.

At any time, you may make an In-Plan Roth Rollover of any or all of your Account balances (other than your Roth Contribution Account), including your pre-tax Deferral Contributions, Matching Contributions, Profit-Sharing Contributions, and Rollover Contributions. If the balance in your Rollover Account is attributable to both pre-tax and after-tax contributions, they will be accounted for separately in your Roth Conversion Account after the rollover.

An In-Plan Roth Rollover is generally taxable to you when it is made, which means that you must include the taxable amount (i.e., the total amount rolled over, minus the value of any after-tax contributions) in your gross income for the year in which the funds are rolled over.

When you receive a distribution of an amount that you previously rolled over to your Roth Conversion Account, the entire distribution, including any earnings subsequent to the rollover, are paid to you tax-free if the distribution is a qualified Roth distribution, as described in Section I above. If the distribution occurs before these requirements have been met, it will be a nonqualified distribution, and the previously untaxed earnings must be included in your gross income. In the case of a nonqualified distribution, you may also be liable for an additional 10% early withdrawal tax, unless an exception applies. You may be able to avoid unfavorable tax consequences by rolling your distribution over to a Roth IRA or a designated Roth account in another employer's retirement plan.

We encourage you to consult with your tax advisor if you have questions regarding how these rules apply to your particular situation.

VIII. Miscellaneous Information

A. Benefits Not Insured by PBGC

Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation under Title IV of ERISA because the insurance provisions of ERISA are not applicable to this particular type of plan.

B. Attachment of Your Account

Your Account may not be attached, garnished, assigned, or used as collateral for a loan outside of this Plan except to the extent required by law. Creditors (other than the IRS) may not attach, garnish, or otherwise interfere with your Account Balance except in the case of a proper IRS tax levy or Qualified Domestic Relations Order (QDRO). A QDRO is a special order issued by a court in a divorce, child support, or similar proceeding. In this situation, your spouse (or former spouse) or someone other than you or your Beneficiary may be entitled to a portion or all of your Account Balance based on the court order. You and your Beneficiaries may obtain, without charge, a copy of the Plan's QDRO procedures from the Plan Administrator.

C. Plan Amendment

Banner reserves the right to amend the Plan at any time and for any reason at its sole discretion. However, no amendment may eliminate certain benefits under the Plan.

D. Plan Termination

Banner has no legal or contractual obligation to continue the Plan. Banner reserves the right to terminate all or part of the Plan at any time in its sole discretion. The Plan Administrator will direct the Trustee to distribute Participants' Account Balances until all assets have been distributed by the Trustee.

E. Interpretation of the Plan

The Plan Administrator has the power and discretionary authority to construe the terms of the Plan and to determine all questions that arise under it. Such power and authority include, for example, the administrative discretion necessary to resolve issues with respect to an Employee's eligibility for benefits, credited service, and retirement, or to interpret any other term contained in Plan documents, including this SPD. The Plan Administrator's interpretations and determinations are and will be binding on all Participants, Employees, former Employees, and their Beneficiaries.

IX. Internal Revenue Service Tests

A. Top-Heavy Tests

The Plan is subject to IRS nondiscrimination rules, including a “Top-Heavy” test. Each Plan Year, the Plan Administrator tests this Plan, together with all other qualified plans sponsored by Banner, to make sure that no more than 60% of the benefits are for “Key Employees.” If this Plan is Top-Heavy, then Banner may be required to make minimum annual contributions to this Plan, or other plan, for you if you are employed by Banner on the last day of the Plan Year.

B. Limit on Contributions

Federal law requires that amounts contributed by you and on your behalf by Banner for a given Plan Year generally may not exceed the lesser of:

- \$61,000 for 2022 (or such amount as may be prescribed by the Secretary of the Treasury);
or
- 100% of your annual Compensation, including any salary reductions to an employer-sponsored cafeteria plan, a 401(k) plan, a simplified employee pension, or a tax-deferred annuity.

Employee and Employer Contributions to this Plan and to any other defined contribution plan sponsored by Banner may not exceed the above limits. If this does occur, then excess contributions in your Account may be forfeited or refunded to you. Income tax consequences may apply to you on any refund. You will be notified by the Plan Administrator if you will be subject to reduced contributions.

X. Participant Rights

A. Claims for Benefits

If you do not receive all of the benefits under the Plan to which you believe you are entitled, you or your authorized representative may file a written claim with the Plan Administrator.

(1) Plan Administrator's Decision

Within 90 days after the receipt of your claim, the Plan Administrator will provide you with written or electronic notice of its decision on the claim. If, because of special circumstances, the Plan Administrator cannot render a decision on your claim within the 90-day period, the Plan Administrator may extend the period in which to render the decision up to 180 days after receipt of the written claim. The Plan Administrator will provide you with a written or electronic notice of the extension, before the end of the initial 90-day period, which indicates the special circumstances requiring the extension and the expected decision date. If your claim is denied in whole or in part, the written or electronic notice of the Adverse Benefit Determination will inform you of:

- The specific reasons for the Adverse Benefit Determination;
- The specific provisions of the Plan upon which the determination is based;
- Any additional information or material necessary to perfect the claim and reasons why such information or material is necessary; and
- The right to request a review of the Adverse Benefit Determination, how to request such review, and a statement of your right to bring a civil action under Section 502(a) of ERISA.

(2) Request for Review of Adverse Benefit Determination

Within 60 days after the receipt of written or electronic notice of an Adverse Benefit Determination, you or your authorized representative may request in writing that the Plan Administrator review its prior Adverse Benefit Determination. Written issues and comments may be submitted to the Plan Administrator along with the review request. During the 60-day period following notice of the Adverse Benefit Determination, you or your authorized representative may examine the Plan and any other documents upon which the Adverse Benefit Determination is based.

(3) Review of Adverse Benefit Determination

Upon receipt of a request for review of an Adverse Benefit Determination, the Plan Administrator will undertake a full and fair review of your claim and provide you with written or electronic notice of its decision within 60 days after receipt of the request for review. If, because of special circumstances, the Plan Administrator cannot make a decision within the 60-day period, the Plan Administrator may extend the period in which to make the decision up to 120 days after receipt of the review request. The Plan

Administrator will provide you with a written or electronic notice of the extension, before the end of the initial 60-day period, which indicates the special circumstances requiring the extension and the expected decision date.

The written or electronic notice of the Plan Administrator's decision will inform you of the specific reasons for the decision, and the specific provisions of the Plan upon which the decision is based, and a statement regarding your right to bring a civil action under Section 502(a) of ERISA. Except as may be otherwise required by law, the decision of the Plan Administrator on review of the Adverse Benefit Determination will be binding on all parties.

Note that, until you pursue these claims and appeal procedures, you may not go to court to enforce your rights under the Plan. Additionally, you may not bring any legal action against the Plan later than two years from the date that you receive a final decision on your appeal of an Adverse Benefit Determination. If an applicable and analogous Arizona statute of limitations has run or will run before this two-year period, the Arizona statute of limitations law controls.

B. Statement of ERISA Rights

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to receive the following information about your Plan and benefits:

- Examine, without charge, at the Plan Administrator's office, all documents governing the Plan and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report. This report shall be posted on www.netbenefits.com/bannerhealth.

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

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees (e.g., if it finds your claim frivolous).

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

XI. Services and Fees

Fees and expenses charged under your Account will impact your savings and fall into three basic categories:

A. Investment Fees

Investment fees are generally assessed as a percentage of assets invested, and are deducted directly from your investment returns. Investment fees can be in the form of sales charges, loads, commissions, or management fees. You can obtain more information about such fees from the documents (e.g., a prospectus) that describe the investments available under your Plan.

B. Plan Administration Fees

Plan administration fees cover the day-to-day expenses of your Plan for recordkeeping, accounting, legal, and trustee services, as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, internet access to Plan information, retirement planning tools, and educational materials. In some cases, these costs are covered by investment fees that are deducted directly from investment returns. In other cases, these administrative fees are paid directly by Banner, or are passed through to the Participants in the Plan, in which case a recordkeeping fee will be deducted from your Account.

C. Transaction-Based Fees

Transaction-based fees are associated with optional services offered under your Plan, and are charged directly to your Account if you take advantage of a particular Plan feature that may be available, such as a Plan loan.

For more information on fees associated with your Account, refer to your quarterly Account statement, or contact the Plan Administrator.

Note that, the value of any forfeitures of Account balances may be used to pay Plan expenses and/or to offset Employer contributions.