

SUMMARY PLAN DESCRIPTION

SUFFOLK CONSTRUCTION COMPANY, INC. 401(k) RETIREMENT PLAN

Updated as of February 22, 2021

Important Note

This booklet is called a Summary Plan Description ("SPD") and is intended to provide a brief description of the Plan's features. Complete details of the Plan are contained in the Plan document. If there is a difference between this booklet and the Plan document, the Plan document (available in your Benefits Department) will govern. The information provided on taxes is general in nature and may not apply to your personal circumstances. You should consult a tax advisor for more information.

Plan Highlights

The following information contains highlights of the Plan.

Please read the entire Summary Plan Description for more details.

Joining the Plan

If you are an eligible employee, you may begin participating in the Plan as soon as administratively possible following your employment date and your attainment of age 21. However, if you are employed with the Company as a co-op student or intern, or as a part-time, temporary or seasonal employee, you may begin participating in the Plan as soon as administratively possible following the later of your attainment of age 21 and your completion of one Year of Service with the Company.

Saving is easy

Your contributions to the Plan are made through the convenience of automatic payroll deductions. You may contribute from 1% to 100% of your pay as pre-tax and/or Roth contributions.

When you first become eligible to participate, unless you otherwise elect, you will automatically be enrolled in the Plan with a pre-tax contribution rate of 3% of pay.

Contributing to the Plan on a pre-tax basis allows you to reduce the amount of current income taxes you pay each year.

In certain circumstances, you may elect to have benefits earned under another eligible retirement plan transferred or rolled over to your account under this Plan. You may also roll over funds held in an Individual Retirement Account ("IRA").

Company contributions

The Company intends to match a percentage of your pre-tax and Roth contributions each payroll period.

Managing your investments

The Plan offers a range of investment options so you can put your money to work in a number of ways.

Flexibility

You may change the investment of your account balance at any time. You may also change the amount you are contributing to the Plan on a payroll period basis. Of course, you may also elect to stop contributing at any time.

Vesting

Your pre-tax, Roth, and any rollover contributions you may have made are always 100% vested. This means you have full ownership of such contributions. However, the extent to which you are vested in any Company matching contributions made on your behalf and/or any employer contributions previously made on your behalf will generally depend on your years of vesting service under the Plan.

Accessing your account

The Plan allows you to borrow against your vested account balance. In addition, the Plan allows in-service withdrawals under certain limited circumstances.

Leaving the Company

When you leave the Company, your vested account balance will be paid to you or you may elect to have your vested account transferred to an eligible IRA or to another eligible retirement plan. Under certain circumstances, you may also elect to defer distribution of your vested account.

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Introduction

Chances are, you're hoping for a long and fulfilling retirement. But a significant part of how rewarding your retirement experience will be depends on how well you have planned for it.

It's not easy to save for the future. Planning to save and actually doing it are two different things. Often the "doing" is the most difficult. Through the Suffolk Construction Company, Inc. 401(k) Retirement Plan (the "Plan"), you are offered an easy way to work with Suffolk Construction Company, Inc. and/or the participating companies that have adopted the Plan (the "Company") to add to your long-term retirement savings.

You may make pre-tax and Roth contributions to the Plan. The Company intends to match a percentage of your contributions. Your Plan account has the potential to grow faster than saving outside the Plan because your pre-tax contributions, any Company contributions made on your behalf and any earnings in your account are not subject to current income taxes until they are paid to you from the Plan. Qualified distributions of Roth contributions and related earnings are also not subject to applicable federal and state income taxes.

Your personal financial security is one of life's most important objectives. The Company shares your concern and offers the Plan as one way to help you build a strong financial future.

Contacting John Hancock (Website and Phone Service)

To help with your retirement planning, many features of the Plan are available to you by contacting John Hancock Retirement Plan Services, LLC ("John Hancock") via the Internet (myplan.johnhancock.com) or over an automated telephone system (800.294.3575). If you wish to contact John Hancock, you may do so:

- 24 hours a day, seven days a week, via the Internet at myplan.johnhancock.com or an automated telephone system at 800.294.3575.
- 8 AM to 10 PM Eastern Time ("ET") on any business day the New York Stock Exchange ("NYSE") is open ("NYSE business day") by calling 800.294.3575 to speak with a Participant Service Representative.

You may obtain information about your Plan account, select/change a beneficiary(ies) for your account, make changes to your contribution percentage and investment elections, initiate and/or process a loan or distribution from the Plan, request an account statement or distribution form be sent to you, or request an age 59½ withdrawal, rollover withdrawal or other withdrawal or distribution by contacting John Hancock. Your Benefits Department can also assist you if you have any questions about joining the Plan or contacting John Hancock.

NOTE: *It is your responsibility to keep the Company (if you are an active employee) or John Hancock (if you have terminated employment) advised of any changes to your contact information, for example, any change in your address. Your failure to do so may result in the Plan's inability to pay you any benefits to which you are entitled and may, under certain circumstances, subsequently subject you to tax penalties.*

Joining the Plan

Eligibility

All employees of the Company (and any participating affiliate) are eligible to participate in the Plan, other than leased employees, non-resident aliens, residents of Puerto Rico, employees covered by a collective bargaining agreement (unless the terms of the bargaining agreement otherwise provides), and other individuals who for any period are classified by the Company as independent contractors (regardless of any subsequent reclassification by the Company).

If you are a full-time eligible employee, you may begin participating in the Plan for all purposes as soon as administratively possible following the later of your date of hire and your attainment of age 21. Co-op students and interns, and part-time, temporary and seasonal employees may begin participating in the Plan for all purposes as soon as administratively possible following the later of their completion of one year of service with the Company (or a participating affiliate) and attainment of age 21.

For this purpose, you will be credited with a year of service if you complete a 12-month period of employment with the Company (or a participating affiliate) during which you are credited with at least 1,000 "hours of service." The first 12-month period will begin on your date of hire. If you complete less than 1,000 hours in that 12-month period, you will be credited with a year of service as of the last day of any Plan Year (the 12-consecutive month period beginning January 1 and ending December 31) following your date of hire during which you complete at least 1,000 "hours of service."

An "hour of service" includes all hours actually worked, plus most paid non-working hours such as vacation, sick days, and the like. However, no more than 501 hours of service will be credited to you for any single continuous period during which you are not actually working.

You should contact your Benefits Department if you have any questions concerning your eligibility to participate in the Plan or the calculation of your hours of service.

Automatic Enrollment

Thirty (30) days following your date of participation, upon satisfying the age and service requirements described above, you will automatically be enrolled in the Plan with a pre-tax contribution rate of 3%. Written confirmation of your automatic enrollment will be mailed to you.

If you wish to contribute more or less than 3% of your pay, contribute on a Roth basis, or if you do not wish to contribute at all, you must contact John Hancock before you are automatically enrolled to make your election.

Please contact John Hancock to select your beneficiary under the Plan. If you do not contact John Hancock to select a beneficiary, your beneficiary will be your surviving spouse, or, if none, your estate.

Military Service

If you leave employment for certain periods of military service and are reemployed, you will be eligible to receive service credit, make contributions and receive Company contributions for those periods of qualified military service in accordance with the rules under the Uniformed Services Employment and Reemployment Rights Act of 1994. You should contact your Benefits Department if you have any questions regarding this provision.

Savings Highlights

Your Pre-Tax and Roth Contributions

You may contribute to the Plan from 1% to 100% of your “pay” as pre-tax and/or Roth contributions. For Plan purposes, “pay” includes your wages for income tax withholding purposes, including any amounts deferred under a salary reduction agreement through this Plan and/or a cafeteria (Code Section 125) plan maintained by the Company, but excluding fringe benefits (cash or non-cash), reimbursements, expense allowances, differential wages, moving expenses, other deferred compensation, welfare benefits, unused leave, and any compensation received before becoming a participant in the Plan. In addition, under the federal tax laws, for 2021, pay in excess of \$290,000 may not be taken into account for Plan purposes. This limit will be periodically adjusted by the Internal Revenue Service (“IRS”).

NOTE: *Pay received following your termination of employment, if any, may be taken into account for purposes of making contributions to the Plan. You should contact your Benefits Department with any questions regarding the treatment of pay following your termination of employment.*

NOTE ALSO: *As part of your deferral election you may elect to participate in the “Managed Savings” feature of the Plan. If you elect to participate in this feature, your combined rate of pre-tax and/or Roth contributions must be below 10% and your rate of pre-tax contributions will then increase each year, in 1% increments, as you elect, until you reach a maximum combined contribution percentage of 10%. The automatic escalation of your pre-tax contributions will take effect on the anniversary of the date you originally enrolled in the feature. You should contact John Hancock if you are interested in participating in the Plan’s “Managed Savings” feature.*

The federal tax laws also limit the amount you can contribute to the Plan as pre-tax and Roth contributions each year. The combined pre-tax and Roth contribution limit is \$19,500 for 2021. You should also be aware that the annual dollar limit is an aggregate limit that applies to all such contributions you may make under this Plan or other cash or deferred arrangements (including other 401(k) plans and 403(b) plans). Generally, if your total pre-tax and Roth contributions under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, the excess must be included in your income in the year contributed, and, if the excess is not returned to you by the following April 15th, again when it is later distributed to you. For this reason, it is desirable to request the return of any “excess deferrals” (pre-tax and/or Roth contributions in excess of the annual limit).

If you have contributed over the federal limit in any year, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to your Benefits Department no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan maintained by the Company, every effort will be made to return the excess deferral and any related earnings to you by April 15th.

NOTE: *Other requirements under the federal tax laws may limit the total amount that may be allocated to your account in any year, or the total pre-tax and Roth contributions which may be made by certain higher-paid employees. These limits could require you to reduce your contribution percentage or the total you have contributed for the year. You will be advised if you are subject to such limitations.*

Your Catch-Up Contributions

If you are at least age 50 or will be age 50 by the end of the calendar year, you may be eligible to make a pre-tax and/or Roth “catch-up” contribution for the year. The combined maximum catch-up contribution is \$6,500 for 2021. A separate election is not required to make a catch-up contribution. If you want to make a catch-up contribution, you must factor this into your pre-tax and/or Roth contribution rate for the year. To calculate the maximum percentage allowed for 2021, divide \$26,000 (\$19,500 pre-tax/Roth maximum (for 2021) plus \$6,500 catch-up contribution maximum (for 2021)) by your annual pay for Plan purposes (maximum of \$290,000 for 2021). However, you should be aware that any intended catch-up contribution will be treated as a regular pre-tax and/or Roth contribution until your total pre-tax and/or Roth contributions for the year reach the maximum limit permitted under the Plan. You should also be aware that any intended catch-up contribution will not be subject to a Company match.

Rollover Contributions

In certain circumstances, you may elect to have benefits earned under a qualified plan, a 403(b) plan or a governmental 457 plan transferred or rolled over to your account under this Plan. In general, you may also roll over funds held in an IRA, including but not limited to funds held in a SIMPLE IRA; provided, however, that at least two years have passed from the time your prior employer first deposited contributions to the SIMPLE IRA on your behalf.

If you are not a member of an excluded class of employees, you may elect to make a rollover even prior to satisfying the eligibility requirements for participating in the Plan. Any rollover contributions made to the Plan will also be available for withdrawals and loans prior to the date you become eligible to participate in the Plan.

You should contact John Hancock if you are interested in making a rollover contribution.

In-Plan Roth Conversion

Effective January 1, 2018, if you are a Participant in the Plan, you may elect to convert (i.e., change) all or a portion of your vested non-Roth Account (including any related investment earnings and excluding any outstanding loans) to Roth contributions under the Plan in accordance with rules and procedures established by the Plan Administrator. This is called an “In-Plan Roth Conversion” (“IPRC”). This election is irrevocable.

If you elect to convert only a portion of your vested non-Roth Account (including any related investment earnings and excluding any outstanding loans), the amount you elect to convert will be taken from your vested account in accordance with procedures established by the Plan Administrator. Further information on the order in which contribution sources will be converted is available by contacting John Hancock.

All contributions (other than any after-tax contributions), and all earnings, included in your IPRC will be included in your income, and subject to income taxation, in the year you make the IPRC (but not again when distributed to you from the Plan). However, you may have to pay tax on the earnings of any withdrawals made from your IPRC unless the withdrawal is a “qualified distribution.” Also, if you withdraw all or a portion of your IPRC within the 5-taxable year period beginning with the first day of the taxable year in which the IPRC was made and you have not attained age 59½, such withdrawal will normally be subject to a 10% penalty tax unless an exception applies.

NOTE: A “qualified distribution” is one that occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability.

Your IPRC (and subsequent earnings and losses) will be accounted for separately in your IPRC account under the Plan. Any IPRCs will continue to be included in your total account for purposes of determining the maximum amount you may take as a loan from the Plan. In addition, an IPRC does not count as a distribution for purposes of any limits on the number of loans and in-service distributions you can take from the Plan.

Amounts included in an IPRC are distributable at the same time, and in the same manner, as they were before they were converted to Roth amounts.

To make an IPRC, you must complete and return an In-Plan Roth Conversion Form which is available by contacting John Hancock. You may not make more than one (1) IPRC in a calendar year. In addition, the minimum amount that can be converted each time is \$1,000.

Please contact John Hancock online at myplan.johnhancock.com or by phone at 800.294.3575 if you have any questions regarding the IPRC feature or you would like an In-Plan Roth Conversion Form. You should consult with your tax advisor to determine if the IPRC feature is appropriate for you.

Retirement Savings Potential

Traditionally, many people save on an after-tax basis. This means that any money they are saving has already been taxed. Under the Plan, however, you may save on a pre-tax basis, which reduces your current income taxes. Social Security (FICA and Medicare) taxes continue to apply to your contributions to the Plan. The following example illustrates the difference in spendable income that may be obtained by making pre-tax contributions. Roth contributions may also be made to the Plan. As Roth contributions are made on an after-tax basis, the difference in spendable income will be the same as though you saved on a traditional, after-tax basis.

	TRADITIONAL SAVINGS METHOD	SUFFOLK CONSTRUCTION COMPANY, INC. 401(k) RETIREMENT PLAN
Example *	After-Tax/Roth	Pre-Tax
Annual pay	\$50,000	\$50,000
Pre-tax savings	-0	-3,000
Adjusted gross pay	=50,000	=47,000
Federal & State taxes	-10,000	-9,400
Social Security taxes	-3,825	-3,825
Net pay	=36,175	=33,775
After-tax savings	-3,000	-0
Spendable income	=33,175	=33,775
Difference in spendable income		\$600

* This example assumes that you earn \$50,000 a year, save 6% of your pay on a pre-tax basis, are in a 20% tax bracket, and have Social Security taxes withheld using an estimated rate of 7.65%. Taxes will be assessed when you receive a distribution from the Plan.

Company Matching Contributions

Remember, when you make pre-tax and/or Roth contributions to the Plan, the Company contributes as well. The Company believes this Plan is important for your future retirement security. Therefore, once you have satisfied the eligibility requirement for participating in Company matching contributions, the Company intends to match 50% of the first 6% of your pay you contribute to the Plan each Plan Year. While it is the Company's intention to make matching contributions each Plan Year, the Company's Board of Directors reserves the right to increase, reduce or eliminate matching contributions for any Plan Year, or for any payroll period.

What does this Company match mean to you? Go back to the \$50,000 a year example. Your pre-tax contribution of \$3,000 equals 6% of your annual pay. With the Company matching contribution feature, an additional \$1,500 (50% of \$3,000) will be allocated to your account for the year.

You should be aware, however, that matching contributions on behalf of certain higher-paid employees are subject to limitations under the federal tax laws. These limitations could reduce the matching contribution you receive under the Plan. You will be informed if you are affected by these limits.

Matching contributions are excluded from your income for Social Security (FICA and Medicare) and income tax purposes. Matching contributions (adjusted for investment gains and losses) will be subject to income tax when distributed.

NOTE: *The Company intends to make a matching contribution for each payroll period during which you make pre-tax and/or, Roth contributions to the Plan. However, if you maximize your contributions at the beginning of the year, due to Plan limitations, or limitations prescribed by law, you may not be able to contribute during the entire year. In either event, you may be entitled to receive a supplemental matching contribution each payroll period. This supplemental matching contribution is designed to ensure that you receive the full matching contribution for the year. You should be aware that any such supplemental matching contribution for the year will be made solely in the Company's discretion.*

NOTE ALSO: *The Company has entered into an agreement with a service provider for the Plan to receive certain fee credits from the provider. These credits will be used to pay administrative expenses of the Plan. However, to the extent that the fee credits for a year exceed the Plan's administrative expenses through March 31 (or prior business day) of the following year, the excess may be allocated to participants with account balances as of such date.*

Managing Your Investments

You work hard for your money. One of the advantages of the Plan is that it lets your money work hard for you. The Plan provides you with a range of investment options. Your initial investment election(s) must be made among the available individual investment options in 1% increments. Any subsequent changes may be made in 1% increments by contacting John Hancock. Different investment options may be offered from time to time and you will be informed in advance of any changes. If you do not specify how contributions to your account are to be invested, they will automatically be invested in the Plan's default fund.

Additional information concerning the available investment options is available by contacting John Hancock or from your Benefits Department. You should be aware that the terms of any investment option's prospectus may limit your investment election(s) with respect to the underlying mutual fund option.

If you are automatically enrolled in the Plan, any contribution made on your behalf will be designated for investment in the Plan's default fund, as set forth in your enrollment materials. However, you may select any of the other available investment options, and you may subsequently elect to change your investment election(s), by contacting John Hancock.

NOTE: *In addition to the investment options described above, the Plan offers "John Hancock Personalized Retirement Advice" (previously known as "OnTarget"), a managed account program. If you elect to participate in John Hancock Personalized Retirement Advice, the investment manager appointed under the program will make investment elections on your behalf. Please refer to the John Hancock Personalized Retirement Advice Investment Advisory Agreement, available by contacting John Hancock, for fee information and other details regarding participating in the managed account program.*

NOTE ALSO: *The Plan is intended to constitute a Plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Section 404(c) is a provision providing special rules for participant-directed plans, like ours, that permit participants to exercise control over the assets in their accounts. If a Plan complies with Section 404(c), the Plan's fiduciaries will not be liable for poor investment performance or losses resulting directly from participant-directed investment decisions. This means you are responsible for your investment decisions under the Plan.*

You have the right to receive the following information upon request:

- 1 A description of the annual operating expenses of each standard investment option and the aggregate amount of such expenses expressed as a percentage of average net assets.
- 2 Copies of any updated prospectuses, financial statements and reports and other information furnished to the Plan relating to each such investment option.
- 3 A semi-annual listing of assets comprising the portfolio of each standard investment option, the value of such assets (or the proportion of the investment option which it comprises) and, with respect to each asset which is a fixed rate investment contract issued by a bank, savings and loan association or insurance company, the name of the issuer of the contract, the term of the contract and the rate of return of the contract.
- 4 Information concerning the value of shares or units in each investment option, as well as the past and current investment performance of each investment option.
- 5 Information concerning the value of shares or units in each investment option held in your account.

The Plan Administrator is responsible for providing the above information. The contact information for the Plan Administrator is set forth in the "Other Important Facts" section of the booklet. However, the above information can also be obtained by contacting John Hancock.

For more information about your investment options, including fees and expenses, please consult the prospectuses.

Flexibility

Changing Contributions and Investments

Nearly everyone's personal financial situation is likely to change over the years. Because of this, the Plan offers you the flexibility to change the amount of your contributions or to stop your contributions entirely. In addition, the Plan permits you to change your investment elections.

Contributions

You may elect to change how much of your pay you contribute as pre-tax and/or Roth contributions, from 1% to 100%, by contacting John Hancock. Your contribution change will be effective as soon as administratively possible following your election. Of course, you may also elect to stop contributing at any time. If you elect to stop contributing, your contributions will cease as soon as administratively possible following your election. If you do choose to stop contributing, you may begin making contributions again, effective as soon as administratively possible thereafter by contacting John Hancock.

Investments

You may change your investment election for future contributions allocated to your account, and/or your investment election for your existing account balance, by contacting John Hancock. Investment election changes made and confirmed before 4:00 PM ET on any NYSE business day will generally be effective as of the close of that day. A change confirmed on or after 4:00 PM ET, or on weekends or holidays, will generally be effective as of the close of the next NYSE business day. In the event the NYSE closes prior to 4:00 PM ET on any business day, a change made and confirmed before the time the NYSE closes will generally be effective as of the close of that day. A change made or confirmed on or after such closing time will generally be effective as of the close of the next NYSE business day. In the event an investment option does not have sufficient liquidity to meet same day redemption requests, your change will be effective as soon as administratively possible thereafter.

NOTE: There may be limitations on your ability to direct the investment of your account under the Plan. Policies established by mutual funds may impose redemption fees on certain transactions and also may impose restrictions or limitations on frequent or excessive trading. The Plan Administrator will enforce the funds' policies on redemption fees and trading restrictions or limitations as Plan rules. As a result, if your investment direction violates a fund's trading restriction or limitation, your action may result in redemption fees being assessed to your account or your investment directions may be declined. In some circumstances, your ability to make additional investments in a fund may be suspended or terminated. Please refer to the underlying prospectus(es) and other fund information for further details on the funds' policies on redemption fees and trading restrictions or limitations. You may also obtain related information by contacting John Hancock.

NOTE ALSO: Any transaction confirmed before the NYSE closes on any business day cannot be changed or canceled after the NYSE closes on that day. Any transaction confirmed after the NYSE closes, or on weekends or holidays, cannot be changed or canceled after the NYSE closes on the next business day.

Confirmation will be provided to you for each change of your contribution percentage and/or your investment election.

Fees Paid From Your Account

Whenever you take a distribution, withdrawal or loan, or whenever you provide a domestic relations order for review and qualification, fees may be taken directly from your account. These fees include the following:

- Non-periodic distribution fee (for processing a lump sum distribution, a partial distribution and an in-service withdrawal).
- Periodic payment distribution fee (for processing an installment payment and a required minimum distribution).
- Hardship withdrawal fee (for review and processing of a hardship withdrawal request).
- Loan set up fee (for review and processing of a loan request).
- Qualified Domestic Relations Order fee (for review and qualification of a domestic relations order).

Applicable fees also apply to the account of each alternate payee and each beneficiary.

For information on these fee amounts, you should check the Plan's most recent fee disclosure document (and any fee update notices thereto). Fee information may also be obtained by contacting John Hancock.

Accessing Your Account

One of the most commonly asked questions about the Plan is, "Can I get my money out of the Plan?" Since the primary purpose of the Plan is to encourage long-term retirement savings, distribution of your vested account normally cannot be made before your retirement or other termination of employment. However, while you remain employed by the Company, you may borrow from your vested account and withdraw money, if necessary, under certain circumstances. Please note that loans and in-service withdrawals under the Plan may be subject to limitations, in addition to those described below, established by the Plan Administrator in order to anticipate changes in the value of your account due to market fluctuations.

Loans

The Plan allows you to borrow against the value of your vested account balance. It's a way for you to borrow your own money. The interest you pay on your loan goes back into your own Plan account. You can model your repayment schedule and apply for a loan by contacting John Hancock.

You may only have one loan outstanding at any time. In addition, only one loan may be initiated each calendar year. The interest rate is fixed and will be equal to the Prime Rate (as published in *The Wall Street Journal* on the day the loan is initiated), plus 2%.

The maximum loan amount available to you will be determined by your vested account balance. You may borrow up to the lesser of (i) 50% of your vested account balance or (ii) \$50,000. This \$50,000 maximum is reduced, however, by the amount of your highest outstanding loan balance for the previous 12-month period.

Loans must normally be repaid through payroll deductions over a period of not more than five years. However, if you're using the loan to purchase your principal residence, the loan can be repaid over a period of not more than 10 years. Loans may be prepaid in full at any time without penalty. Failure to repay a loan in accordance with its terms will constitute default. If you default on your Plan loan, under the federal tax laws, you will be considered to be in taxable receipt of your unpaid loan balance (except for the portion of your loan attributable to Roth contributions, only the earnings are taxable). As a result, you will have to pay income taxes on the amount of your unpaid loan and, if you are under age 59½, an additional 10% penalty tax. In addition, interest will generally continue to accrue (for purposes of determining your eligibility for any subsequent loan) until the loan is repaid or you separate from service. You should contact your Benefits Department for additional information regarding the treatment of loans in default.

If you are on an authorized leave of absence without pay or with a rate of pay that is less than your required loan repayment amount, your loan repayment may be suspended for a period equal to the lesser of one year or the duration of the leave of absence. In the event of certain military service, your loan may be suspended for a longer period.

If you stop working for the Company before your loan is repaid, your outstanding loan balance will become due and payable, subject to the grace period set forth in your loan agreement and promissory note. You will have the opportunity to repay your loan during the grace period, but if you fail to do so, your outstanding loan balance will automatically be deducted from your vested account balance and the non-Roth portion treated as taxable income to you. For the portion of your loan attributable to Roth contributions, only the earnings are taxable; however, Roth earnings will not be taxable if you have satisfied the requirements for receipt of a Roth "qualified distribution". If you are under age 59½, an additional 10% penalty tax may also apply.

Notwithstanding the foregoing paragraph, effective January 1, 2018, if you stop working for the Company before your loan is repaid, you may be permitted to continue making loan payments, subject to the terms of your loan agreement and promissory note, or you may choose to pay off your loan in full. Loan repayments may be made by check or via ACH (automated clearing house system for electronic funds transfer). Note that a \$25 fee will apply to each ACH debit returned for insufficient funds. This fee will be deducted from your vested account under the Plan.

If you do not continue making loan repayments or pay off your loan prior to the end of the grace period, as set forth in your loan agreement and promissory note, your loan will default and the outstanding loan balance will be treated as taxable income to you. Alternatively, if you request a distribution prior to repaying your loan, the outstanding loan balance will automatically be deducted from your vested account balance before it is distributed to you and will be treated as taxable income to you. In either situation, if you are under age 59½, an additional 10% penalty tax may also apply.

Hardship Withdrawals

Under the Plan, you are permitted to withdraw a portion of your vested account if you experience one of the following financial hardships:

- purchase of your principal residence;
- payment of unreimbursed medical expenses incurred by you, your spouse, "primary beneficiary", or dependents, or to permit you, your spouse, your "primary beneficiary" or your dependents to obtain medical care;
- payment of tuition and "related expenses" (as defined under federal law) for the next 12 months of post-secondary education (for example, college, graduate school and/or equivalent courses) for you, your spouse, your children, your "primary beneficiary" or dependents;

- payment to prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence;
- payment of funeral or burial expenses for your deceased parent, spouse, children, “primary beneficiary” or dependents (as defined in Section 152 of the Code, without regard to Section 152 (d)(1)(B) of the Code); or
- payment to repair damage to your principal residence that would qualify for a casualty loss deduction under Section 165 of the Code (determined without regard to whether the loss is as a result of a federally declared disaster and without regard to whether the loss exceeds ten percent (10%) of your adjusted gross income).

For this purpose, your “primary beneficiary” means an individual designated under the Plan as your primary beneficiary and who has an unconditional right to all or a portion of your account under the Plan upon your death.

You may only withdraw the amount of your pre-tax contributions and/or Roth contributions (not including any investment earnings received) and any rollover contributions you may have made to the Plan (including any investment earnings) needed to meet your hardship. You may elect to increase the amount withdrawn to cover any applicable tax withholding on the withdrawal.

To be approved for a hardship withdrawal, you will have to prove financial hardship, including certifying that you have insufficient cash or other liquid assets reasonably available to meet your need. Consideration will be given to the nature of your financial need, the documentation you provide, and whether you have exhausted other currently available Plan loans or distributions (other than hardship distributions) under all plans of the Company.

Effective January 1, 2020, you are no longer required to suspend making contributions for 6 months after receipt of a hardship withdrawal. However, any hardship suspension in progress as of January 1, 2020 as a result of a hardship withdrawal taken prior to January 1, 2020, will continue as scheduled.

The taxable amount you withdraw for financial hardship will be subject to optional federal income tax withholding, and state tax withholding if applicable. If you are under age 59½, an additional 10% penalty tax may apply.

You may request a hardship withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option. You should contact your Benefits Department and your tax advisor for more information. Hardship withdrawals under the Plan are subject to rules and procedures established by the Plan Administrator, and as may be changed from time to time.

Age 59½ Withdrawals

If you continue in employment with the Company after you have attained age 59½, you may elect to withdraw all or any portion of your vested account balance, subject to rules and procedures as may be established by the Plan Administrator.

The money you withdraw may be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. It will not, however, be subject to the 10% penalty tax. Qualified distributions of Roth contributions and related earnings are not subject to applicable federal and state income tax withholding. You may request an age 59½ withdrawal by contacting John Hancock. You should, however, consult with your Benefits Department and tax advisor for more information.

Withdrawals of Rollover Contributions

You may withdraw all or any portion of your account attributable to any rollover contributions you may have made to the Plan, subject to rules and procedures established by the Plan Administrator.

The money you withdraw may be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. If you are under age 59½, an additional 10% penalty tax may also apply. You may request a rollover contribution withdrawal by contacting John Hancock. You should, however, consult with your Benefits Department and tax advisor for more information.

Qualified Reservist Distribution

If you are a member of a reserve component, as defined under federal law, and are ordered or called to active duty for a period of more than 179 days (or for an indefinite period), you may elect to receive distribution of your pre-tax and/or Roth contributions. You should contact the Plan Administrator for more information concerning this provision.

Vesting

Vesting means ownership. You are always 100% vested (in other words, you have complete ownership) in your pre-tax and Roth contributions, and any rollovers contributions you may have made (adjusted for investment gains and losses). However, the extent to which you are vested in any Company matching contributions allocated to your account (adjusted for investment gains and losses) will generally depend on your years of vesting service based on the following schedule:

YEARS OF VESTING SERVICE	PERCENT VESTED
Less than 1 year	0%
1 year but less than 2	20%
2 years but less than 3	40%
3 years but less than 4	60%
4 years but less than 5	80%
5 years or more	100%

If you were a former employee of William A. Berry & Son, Inc. who became an employee of Suffolk Construction Company, Inc. on January 1, 2011, you may have profit sharing contributions in your account ("Frozen Berry PS contributions"). Additionally, if you have not worked for Suffolk Construction Company, Inc. on or after January 1, 2011, you may have matching contributions received from William A. Berry & Son, Inc. in your account ("Termed Berry Match contributions"). The extent to which you are vested in Frozen Berry PS contributions or Termed Berry Match contributions allocated to your account (adjusted for investment gains and losses) will generally depend on your years of vesting service based on the following schedule:

YEARS OF VESTING SERVICE	PERCENT VESTED
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

You will be credited with a year of vesting service for each 12-month period (as measured from your date of hire and any anniversary of that date) during which you are employed by the Company. If you terminate employment and return to work within one year, you will be considered to have remained an employee for that period. You may also earn service credit during an approved leave of absence. You should contact your Benefits Department if you have any questions concerning the calculation of your years of vesting service.

Leaving the Company

Forfeiture of Nonvested Amounts

If you leave the Company before you are 100% vested in your Plan account, the nonvested portion of your account will be forfeited and used to reduce future Company contributions to the Plan for the remaining participants, reallocated to the remaining participants and/or used to pay Plan administrative expenses. However, if you return to work for the Company before incurring five consecutive breaks in service, the nonvested balance of your account may be restored in certain circumstances.

For this purpose, you will be considered to have incurred a break in service if you do not complete at least one hour of service in any 12-month period. Thus, in order to have five consecutive breaks in service, you must be away from the Company for five years from the date you terminated employment. However, if you are on a non-paid leave of absence approved by the Company, or if you are absent from work for maternity or paternity reasons, your period of absence may not constitute a break in service. You should contact your Benefits Department for more details.

Finally, you should be aware that if you terminate employment with the Company on or after your early retirement date (age 55 and 5 years of vesting service), normal retirement date (age 65), or as a result of your "permanent and total disability" (as defined later), or your death, you will be 100% vested in the value of any Company matching and/or other contributions allocated to your account regardless of your years of vesting service under the Plan.

Distributions and Taxation

Following your retirement or other termination of employment, distribution of your vested account balance will be made as soon as administratively possible following your request for distribution. However, if your vested account balance is equal to or less than \$5,000, unless you make a timely election to roll over your vested account to an eligible IRA or another eligible retirement plan, or elect to have your vested account distributed to you, your vested account will be rolled over to an IRA selected by the Plan Administrator ("John Hancock Transitions IRA").

If your vested account is automatically rolled over to the John Hancock Transitions IRA, your account will be invested under this IRA in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. Any fees and expenses under the John Hancock Transitions IRA will be charged to your account. Please note that if your distribution is automatically rolled over to the John Hancock Transitions IRA, you will continue to have the same access to your account information by contacting John Hancock.

For further information concerning the Plan's automatic rollover provision, the John Hancock Transitions IRA and/or the fees and expenses associated with the John Hancock Transitions IRA, contact the Plan Administrator. The contact information for the Plan Administrator is set forth in the "Other Important Facts" Section of this booklet. However, the above information can also be obtained by contacting John Hancock.

NOTE: Under federal law, distribution of your vested account must normally be made or commence no later than the April 1 following the year you attain age 70½ or, if later, following the year you terminate employment. However, if you are a 5% owner of the Company, you will be required to begin receiving minimum distributions from your account by the April 1 following the year you attain age 70½, regardless of whether you have terminated employment at that time.

Distribution will normally be made in a single-sum cash payment. However, you may elect to receive your distribution in partial payments and/or, if your vested account balance exceeds \$5,000, annual or more frequent installments over a period as limited under the Plan.

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. To provide for the resulting taxes, unless you receive your distribution in the form of installments over a period of at least 10 years, your distribution may be subject to mandatory 20% federal income tax withholding and may also be subject to any applicable state income tax withholding. However, you may be able to defer income taxes on your distribution by electing to have your distribution paid directly to an eligible IRA or to another eligible retirement plan.

If you are younger than age 59½ when you receive your distribution, any amount you receive may be subject to a 10% federal excise tax (penalty tax) in addition to any applicable federal and state income taxes. However, the 10% penalty tax will not apply to distributions made to your beneficiary in the event of your death or if you transfer your distribution directly to an eligible IRA or to another eligible retirement plan.

You will be provided with more information concerning your distribution options when you apply for benefits under the Plan. You should contact a tax advisor to determine which option is best for you. You may request a distribution following termination of employment by contacting John Hancock.

NOTE: Qualified distributions of Roth contributions and related earnings are not subject to federal or state taxes. A "qualified distribution" is one that occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability.

NOTE ALSO: *If you are performing service in the uniformed services described in Section 3401(h)(2)(A) of the Internal Revenue Code, you may be treated as having terminated from employment and thus will be eligible to receive distribution of the portion of your account under the Plan attributable to pre-tax and/or Roth contributions. However, you should be aware of the fact that if you elect to receive such distribution, you may be suspended from making any contributions to the Plan for a period of 6 months. You should contact the Plan Administrator for more information concerning this provision.*

Death Benefit

If you die while employed by the Company, your beneficiary will be entitled to receive the full value of your account. If you die after terminating employment, but before distribution of your vested account has been made or commenced, the vested balance of your account will be paid to your beneficiary.

You may choose anyone to be your beneficiary under the Plan. You make your designation by contacting John Hancock. However, under federal law, if you are married and wish to name someone other than your spouse as your beneficiary, you may do so only with your spouse's written consent witnessed by a notary. If you fail to designate a beneficiary, or if your designated beneficiary dies before you do, the Plan provides that your beneficiary will automatically be your surviving spouse, or, if none, your estate.

Distribution of any death benefit under the Plan will normally be made, in the form of a single-sum payment, as soon as administratively possible following your death. However, your beneficiary may elect to receive your vested account in annual or more frequent installments over a period as limited under the Plan.

NOTE: *If you die while performing qualified military service (as defined in Section 414(u) of the Internal Revenue Code), you may be credited with additional vesting service and your spouse or other beneficiary may be entitled to any additional benefits (other than additional allocations) provided under the Plan, as if you resumed employment and then terminated employment as a result of your death. You should contact the Plan Administrator for further information concerning this provision.*

Disability

As mentioned, if you terminate employment with the Company as a result of your "permanent and total disability," you will also be entitled to receive the full value of your Plan account, regardless of your years of vesting service under the Plan. For this purpose, you will be considered "permanently and totally disabled" if you are determined by the Social Security Administration to be eligible for Social Security disability benefits or if you are determined by the insurance provider of the Company's long-term disability plan, to be eligible for disability benefits under that plan.

Distributions to persons under the age of 59½ because of disability may qualify for exclusion from the 10% penalty tax previously described.

Effect on Other Benefits

Your contributions to the Plan will not affect other salary-related benefits, such as life insurance and disability benefits. Also, making contributions will not change the amount of your Social Security benefits or the Social Security taxes that are withheld from your pay.

Other Important Facts

Suffolk Construction Company, Inc. is the Plan Sponsor ("Plan Sponsor").

The Plan Sponsor's address, telephone number and federal employer identification number (EIN) are:

Suffolk Construction Company, Inc.

65 Allerton Street

Boston, MA 02119

Phone: 617-517-3559

EIN: 04-2776356

- The Plan also currently covers employees of the following companies:

Fuse Builds LLC

Fuse Builds East LLC

Fuse Builds West LLC

Fuse Equipment LLC

Fuse Group LLC

Fuse Specialty LLC

Liberty South Construction Services, Inc.

Suffolk Tech LLC

Suffolk Ventures LLC

- The Plan Sponsor also serves as the Plan Administrator.
- The Plan Year is the 12-month period beginning January 1 and ending December 31.
- The Plan Sponsor has been designated as agent for service of legal process. Legal process may also be served on the Trustee.
- The Plan is a 401(k) profit sharing plan and the number assigned to the Plan by the Plan Sponsor is 001.
- The current Trustee of the Plan is:

John Hancock Trust Company LLC

690 Canton Street

Westwood, MA 02090

- The following information is required to be communicated to you under the Pension Protection Act of 2006. Please read this information carefully.

Importance of Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company

or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

You may access the Department of Labor's website at www.dol.gov/ebsa/investing.html to obtain other sources of information on individual investing and diversification.

Statements of Your Account

Reports on Your Plan Account

At the end of each calendar quarter, a statement will be provided to you in accordance with the requirements of applicable law. To help you keep up-to-date on the status of your account, the statement will include the following:

- the amount you contributed to the Plan;
- the amount the Company contributed to the Plan on your behalf;
- the investment options you have selected;
- the earnings and/or losses on your investments;
- your vested percentage;
- the current value of your account (including any transfers or rollover contributions);
- withdrawals or loans, if any, and
- administrative fees deducted from your account during the calendar quarter.

You may also request a statement at any time by contacting John Hancock.

Claims Procedures

We hope there will never be a disagreement as to the amount owed to you under the Plan. However, if there is a disagreement, you (and your authorized representative, if any) must follow the Plan's claims procedure or you may forfeit certain legal rights to contest the decision.

The claims procedures described below apply to you and your authorized representative, if any (hereinafter collectively referred to as "you").

There are two separate claims procedures. One set of claims procedures applies to claims not involving the Plan Administrator's determination of your Disability (for example, a claim for benefits not described in the Disability section of this SPD or a claim for Disability benefits filed on or after December 31, 2018 where the determination of whether you are disabled is determined by the Social Security Administration or the Company's long-term disability insurer). The other set of claims procedures applies to claims for Disability benefits filed on or after April 2, 2018 and before December 31, 2018 where the determination of whether you are disabled is initially made by the Company's Director of the Benefits Department.

You must file any request for benefits in writing. Before filing your request, you may wish to examine any Plan records regarding your claim. This examination may occur only during the Company's regular working hours.

PROCEDURES FOR CLAIMS NOT INVOLVING DISABILITY, OR INVOLVING DISABILITY AND FILED ON OR AFTER DECEMBER 31, 2018

Initial claims should be addressed to the Plan Administrator. Decisions on initial claims will be made within 90 days after receipt by the Plan Administrator. The Plan Administrator may extend the 90-day period up to an additional 90 days where the nature of the benefit involved or other circumstances make such extension appropriate. You will be notified in advance of any extension, the reason the extension is needed, and the date a decision on your claim is expected to be made.

If your claim is denied in whole or in part, you will receive an explanation (written or electronic) setting forth (i) the reason for the denial, (ii) references to the Plan provision(s) on which the denial is based, (iii) if applicable, a description of any additional material or information you need to provide in order to obtain benefits, with an explanation of why it is needed, (iv) a description of the Plan's claim review procedures, and (v) a statement of your right to bring a civil action under Section 502(a) of ERISA if you file a written request for a reconsideration of the claim under such review procedures and the claim is denied on review.

You may request that the denied claim be reconsidered. All requests for reconsideration of denied claims are reviewed by the Plan Administrator. You may appeal a denied claim by filing a written notice of appeal with the Plan Administrator within 60 days after the claim is denied. You may submit written comments, documents, records, and other information relating to your claim. In connection with such review, you may review or receive copies of, upon request and free of charge, relevant documents and other information, and may submit issues and comments in writing. The Plan Administrator will take into account all comments, documents, records, and other information submitted without regard to whether such information was submitted or considered in the initial claim determination. The Plan Administrator may hold a hearing or otherwise ascertain such facts as it deems necessary and will render a decision which will be binding upon both parties. The Plan Administrator will advise the claimant of the results of the review within sixty (60) days after receipt of the written request for the review, unless special circumstances require an extension of time for processing, in which case a decision will be rendered as soon as possible but not later than one hundred twenty (120) days after receipt of the request for review. If such extension of time is required, written notice of the extension (including the reason for the extension and estimated decision date) will be furnished to you prior to the commencement of the extension.

You will be notified of the Plan Administrator's decision (in writing or electronically). If your claim upon appeal is denied, the decision will include: the specific reason for the denial, including reference to the Plan provision(s) on which the denial is based; a description of your right to receive, upon request and free of charge, reasonable access to and copies of all Plan documents, records and other information relevant to the claim; and a statement about your right to bring a civil action under Section 502(a) of ERISA.

The decision of the Plan Administrator, which has the authority to interpret the Plan and make factual determinations in connection with matters arising under the Plan, is final and binding.

**PROCEDURES FOR CLAIMS INVOLVING DISABILITY
FILED ON OR AFTER APRIL 2, 2018 AND BEFORE DECEMBER 31, 2018**

If the claim relates to a determination as to whether you have sustained a disability, the initial claim should be addressed to the Company's Director of the Benefits Department. Decisions on initial claims will be made within 45 days of receipt by the Company's Director of the Benefits Department. The Company's Director of the Benefits Department may extend the 45-day period twice, with each extension not exceeding 30 days, where the nature of the benefit involved or other circumstances make such extension appropriate. You will be notified in advance of any extension. The notice of extension will include an explanation of: the reason the extension is needed; the date a decision on your claim is expected to be made; the standards on which entitlement to benefits is based; the unresolved issues preventing a decision on your claim; the additional information needed to resolve those issues and that you have up to 45 days to provide such additional information. Note that deadline for the decision by the Company's Director of the Benefits Department on your initial claim is extended by the time (up to 45 days) during which you are providing additional information.

If your claim is denied in whole or in part, you will receive an explanation (written or electronic) setting forth (i) the reason for the denial, (ii) references to the Plan provision(s) on which the denial is based, (iii) if applicable, a description of any additional material or information you need to provide in order to obtain benefits, with an explanation of why it is needed, (iv) a description of the Plan's claim review procedures, (v) a statement of your right to bring a civil action under Section 502(a) of ERISA if you file a written request for a reconsideration of the claim under such review procedures and the claim is denied on review, (vi) a copy of any internal rule, guideline, protocol, standard or other similar criterion that was relied upon in denying the claim (or a statement that such internal rule, guideline, protocol, standard or other similar criterion does not exist), (vii) an explanation of the basis for disagreeing with, or not following: (A) the views, presented by you as part of your claim, of health care professionals treating you and/or vocational professionals who evaluated you; (B) the views, obtained on behalf of the Plan in connection with the claim, of medical or vocational experts (whether or not their advice was relied upon in denying your claim); (C) a disability determination made by the Social Security Administration and presented by you as part of your claim, and (viii) a statement of your right to receive, upon request, and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits.

You may request that the denied claim be reconsidered. All requests for reconsideration of denied claims are reviewed by the Plan Administrator. You may appeal a denied claim by filing a written notice of appeal with the Plan Administrator within 180 days after the claim is denied. You may submit written comments, documents, records, and other information relating to your claim. In connection with such review, you may review or receive copies of, upon request and free of charge, relevant documents and other information. The Plan Administrator will take into account all comments, documents, records, and other information submitted without regard to whether such information was submitted or considered in the initial claim determination. The Plan Administrator may hold a hearing or otherwise ascertain such facts as it deems necessary and will render a decision which will be binding upon both parties. The Plan Administrator will advise you of the results of the review within forty-five (45) days after receipt of the written request for the review, unless special circumstances require an extension of time for processing, in which case a decision

will be rendered as soon as possible but not later than ninety (90) days after receipt of the request for review. If such extension of time is required, written notice of the extension (including the reason for the extension and estimated decision date) will be furnished to you prior to the commencement of the extension. Note that if the extension of time was required because you have not provided requested information necessary to decide your appeal, the deadline for the decision by the Plan Administrator on your appeal may be extended by the time during which you are providing the additional information.

In deciding an appeal of any denied claim that is based in whole or in part on medical judgment, the Plan Administrator will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment, and who is neither an individual who was consulted in connection with the initial claim nor a subordinate of any such individual. Any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a claim denial will be identified, without regard to whether the advice was relied upon in making the determination.

In addition, during the appeal and before a final decision is made by the Plan Administrator, (i) the Plan Administrator will provide you, free of charge, with any new or additional evidence considered, relied upon, or generated by the Plan in connection with your claim. You will be given a reasonable opportunity to respond to such additional information, and (ii) if the Plan Administrator expects to issue a denial for reasons other than, or in addition to, the initial claim denial, you will be notified in advance (and free of charge) of the reasons for the expected denial, and you will be provided with a reasonable opportunity to respond.

You will be notified of the Plan Administrator's decision (in writing or electronically). If your claim upon appeal is denied, you will receive an explanation (written or electronic) setting forth: (i) the specific reason for the denial, including reference to the Plan provision(s) on which the denial is based; (ii) a description of your right to receive, upon request and free of charge, reasonable access to and copies of all Plan documents, records and other information relevant to the claim; (iii) a copy of any internal rule, guideline, protocol, standard or other similar criterion that was relied upon in denying the claim (or a statement that such internal rule, guideline, protocol, standard or other similar criterion does not exist); (iv) a statement about your right to bring a civil action under Section 502(a) of ERISA and, if applicable, the latest date you can bring such civil action; (v) an explanation of the basis for disagreeing with, or not following: (A) the views, presented by you as part of your claim, of health care professionals treating you and/or vocational professionals who evaluated you; (B) the views, obtained on behalf of the Plan in connection with the claim, of medical or vocational experts (whether or not their advice was relied upon in denying your claim); (C) a disability determination made by the Social Security Administration and presented by you as part of your claim; and (vi) if the Plan contains a contractual limitation period to bring civil action, a description of such limitation period and the latest date such civil action can be brought.

The decision of the Plan Administrator, which has the authority to interpret the Plan and make factual determinations in connection with matters arising under the Plan, is final and binding.

Your ERISA Rights and Information

What are my rights under the Employee Retirement Income Security Act of 1974?

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Plan participants are entitled to:

Receive Information About Your Plan and Benefits

- examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- obtain a statement telling you (a) the amounts credited to your account under the Plan and (b) what your benefits would be under the Plan if you stop working as of that statement date. This statement is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

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

Assistance With Your Questions

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

How will my participation in the Plan affect my IRA?

According to the current federal tax laws, you can continue to maintain IRAs while you are participating in the Plan, and you can make after-tax contributions to your IRA in amounts permitted by the federal tax laws. But your ability to make tax-deductible contributions to an IRA for any year in which you participate in the Plan is restricted according to your income level. See the instructions to Form 1040 or contact your tax advisor for more information.

What happens if the Plan is amended or terminated?

The Company reserves the right to amend the Plan or to terminate it. However, no amendment can reduce the amount in your account. If the Plan terminates, your account will become 100% vested, that is, nonforfeitable. The Plan is for the exclusive benefit of its participants and, therefore, money cannot go back to the Company because of the Plan's termination.

Upon termination of the Plan, the Company will generally liquidate assets and distribute the value of your account to you (subject to IRS requirements).

Is there any way I can lose Plan benefits?

Yes, there are a few ways in which you could lose expected benefits such as the following, among others:

If investments go down in value

The value of your account depends on the performance of your investments under the Plan. Your account balance is subject to both gain and loss due to investment results. If you receive a distribution at a time when the value of your investments has declined, you may not receive a distribution that is as large as you had hoped. Also, certain administrative expenses of the Plan may be paid from the Plan's trust fund or, in some cases, may be charged directly to your account.

If a "Qualified Domestic Relations Order" is received

In general, your account cannot be attached or paid to creditors or to anyone other than yourself. However, under federal law, the Plan Administrator is required to obey a Qualified Domestic Relations Order ("QDRO"). This is a decree or domestic relations order ("Order") issued by a court that satisfies certain requirements under the Internal Revenue Code. A QDRO may require that all or a portion of your vested account be paid to your spouse, former spouse, child or other dependent ("Alternate Payee"). The Plan Administrator, in accordance with procedures set forth in the law, will determine the validity of any Order received and will inform you upon the receipt of any such Order affecting you. You may obtain a copy of such procedures, without charge, by contacting John Hancock or the Plan Administrator. In addition, you should request a copy of the Plan's model QDRO and QDRO materials by contacting John Hancock before an Order is drafted and submitted to court for execution. Please note that any fee charged to your account for the review and qualification of any Order relating to your account will be shared equally between you and the Alternate Payee unless otherwise specified in the Order.

Should I be aware of any other aspects of the Plan?

You should be aware that the Pension Benefit Guaranty Corporation, a federal agency that insures defined benefit plans, does not insure this type of plan. The government has exempted plans like ours from such insurance because all contributions go directly to your account and you will be 100% vested in your account if the Plan is ever terminated.

For more information about your investment options, please consult the prospectuses.
