

**CALIFORNIA INSTITUTE OF TECHNOLOGY
SEVERANCE PLAN
AND SUMMARY PLAN DESCRIPTION**

(Adopted December 1, 2021, for non-grant employees who receive notice of layoff or furlough on or after December 1, 2021)

1. Introduction. The purpose of this California Institute of Technology Severance Plan (the “Plan”) is to provide specified severance benefits to eligible employees of the Institute whose employment is terminated by the Institute because of a “Layoff.” The Plan is an “employee welfare benefit plan,” as defined in Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended. This document constitutes both the written instrument under which the Plan is maintained and the required summary plan description for the Plan.

2. Important Terms. To help you understand how the Plan works, it is important to know the following terms: “**Administrator**” means the officers of the Institute as delegated by the Board, or any person to whom the Administrator has delegated any authority or responsibility pursuant to Section 9, but only to the extent of such delegation.

(b) “**Board**” means the Board of Directors of California Institute of Technology.

(c) “**Institute**” means California Institute of Technology and its Divisions, including Jet Propulsion Laboratory, and any successor to its business and/or assets which assumes the Plan by operation of law, or otherwise.

(d) “**COBRA Subsidy Period**” means a period of one (1) month for each year of a Covered Employee’s uninterrupted service with the Institute, up to a maximum of six (6) months.

(e) “**Covered Employee**” means an individual who (i) is classified by the Institute as a “regular benefit based employee” employed by the Institute at any time during the term of this Plan, (ii) is not funded in whole or in part by any grant, (iii) has completed a 180 day (six months) introductory period of employment with the Institute, and (iv) receives notice of layoff or furlough on or after December 1, 2021. An individual who otherwise is a Covered Employee shall continue to be considered a Covered Employee for purposes of the Plan if he or she is on an Institute-approved leave of absence immediately prior to his or her Layoff Effective Date. The Plan does not apply to anyone who is classified by the Institute as an independent contractor, an employee of a temporary agency who perform services to the Institute, or a consultant to the Institute, or whose position is funded in whole or in part by any grant(s). Faculty are not eligible for the severance plan.

(f) “**Effective Date**” means December 1, 2021.

(g) “**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

(h) **“Layoff”** means an involuntary termination of a Covered Employee resulting from: (i) a reorganization or a reduction in force; (ii) a redirection of work due to the cessation of, or change in, the activities or funding of the Institute; (iii) a change in job function or technology which results in the Covered Employee’s position being eliminated or filled by an individual who has the requisite skills, knowledge or abilities which, in management’s opinion, the Covered Employee does not possess to the same degree as the replacement; (iv) loss of funding or other budget constraints; (v) change in direction, focus or method of carrying out the Institute’s activities that results in the Institute no longer having a need for the Covered Employee in management’s opinion; and/or (vi) an involuntary reduction of a Covered Employee’s regularly scheduled hours by fifty percent (50%) or more per week.

When the Institute decides that a Layoff is necessary or appropriate, the positions to be eliminated and/or individuals to be laid off will be selected based upon the Institute’s needs, in accordance with the Institute’s judgment.

(i) **“Layoff Effective Date”** means the effective date of the Covered Employee’s layoff (i.e., the date employment terminates).

(j) **“Retirement Eligible”** means that a Covered Employee is 55 years of age or older with 10 or more years of continuous benefit-based service with the Institute as of the Layoff Effective Date.

(k) **“Severance Benefits”** means the compensation and other benefits the Covered Employee shall be provided pursuant to Section 4(a) or 4(b).

3. Eligibility for Severance Benefits. An individual is eligible for the Severance Benefits under the Plan, in the amount set forth in Section 4, only if he or she is a Covered Employee on the Layoff Effective Date and fulfills all conditions for receipt of the Severance Benefits as set forth in Sections 5(a) and 5(b). Employees who have been laid off but have accepted a position at the Institute, or who have been offered a comparable position at the Institute, prior to the Layoff Effective Date are ineligible for any Severance Benefits under this Plan. A comparable position is a position that is at the same or greater grade, and same or greater pay, as the position that was eliminated, as determined by the Institute in its sole discretion.

4. Severance Benefits. Upon the Layoff of a Covered Employee, the Covered Employee shall be entitled (without regard to the provisions of this Plan) to receive (i) any earned but unpaid base salary, (ii) any vested employee benefits in accordance with the terms of the applicable employee benefit plan or program, (iii) any unreimbursed business expenses incurred in accordance with Institute policy, and (iv) any earned but unpaid annual bonus for any performance years that were completed as of the Layoff Effective Date. In addition, the Covered Employee who fulfills the conditions to receiving Severance Benefits under the Plan, set forth in Sections 5(a) (Release Agreement) and 5(b) (Other Requirements), will be eligible to receive (i) the Cash Severance Benefits described in Section 4(a) (Schedule 1 or Schedule 2, whichever is applicable), and (ii) the Payment in Respect of Benefits provided in Section 4(b) below. The Cash Severance Benefits payment will be issued within ten (10) business days following the date the Covered Employee’s Release Agreement becomes effective.

(a) **Cash Severance Benefits.** A Covered Employee who fulfills the conditions set forth in Sections 5(a) and 5(b) shall be entitled to receive Cash Severance Benefits according to one of the following schedules:

Schedule 1 – for Covered Employees who either are “exempt employees” or “JPL weekly salaried non-exempt employees” as of their Layoff Effective Date: Twenty-one (21) working days of pay at the employee’s regular base salary, plus an additional five (5) working days of pay at the employee’s regular base salary for each year of uninterrupted service, up to a maximum of one hundred thirty (130) working days (26 weeks), plus (i) the value of vacation that such employee would have accrued during such period, plus, (ii) if the Covered Employee is Retirement Eligible as of the Layoff Effective Date, and consistent with Caltech policy, the Covered Employee may be eligible to receive payment of a portion of unused accrued sick leave hours in the final paycheck or to direct the legally-permissible portion (up to the annual IRS maximum limit) to the Caltech Voluntary Retirement Plan.

Schedule 2 – for Covered Employees who are either “non-exempt hourly employees” or “JPL hourly non-exempt employees” as of their Layoff Effective Date: Twenty-one (21) working days of pay at the employee’s regular base salary, plus an additional five (5) working days of pay at the employee’s regular base salary for each year of uninterrupted service, up to a maximum of 65 working days (13 weeks), plus (i) the value of vacation that such employee would have accrued during such period, plus, (ii) if the employee is Retirement Eligible as of the Layoff Effective Date, and consistent with Caltech policy, the Covered Employee may be eligible to receive payment of a portion of unused accrued sick leave hours in the final paycheck or to direct the legally-permissible portion (up to the annual IRS maximum limit) to the Caltech Voluntary Retirement Plan.

Cash Severance Benefits will be prorated based on the number of hours the Covered Employee works on a regularly scheduled basis, as determined by the Institute in its sole discretion. For example, a part-time Covered Employee working 20 hours a week and earning \$20 per hour is eligible for 50% of the Cash Severance Benefit that a full-time Covered Employee who is scheduled to work 40 hours a week and earning \$20 per hour would receive.

Special Rule for Reductions in Work Hours. If a Covered Employee’s regularly scheduled hours are reduced by 50% or more per week, as determined by the Institute, the employee may either (i) remain employed and receive a prorated Cash Severance Benefit based on the percentage reduction in the Covered Employee’s regularly-scheduled hours; or (ii) decline the reduction of his or her weekly scheduled hours, have their employment terminated, and receive his or her full Cash Severance Benefit.

(b) **Payment in Respect of Benefits.** A Covered Employee who (i) fulfills the conditions set forth in Sections 5(a) and 5(b), (ii) becomes eligible to elect continued group health plan continuation coverage under COBRA, or a state or local equivalent, such as Cal-COBRA, in connection with his or her Layoff, and (iii) timely elects such coverage, shall receive the benefit described in this Section 4(b). The Institute shall pay a portion of the Covered Employee’s premiums on behalf of the Covered Employee for the Covered Employee’s continued coverage under the Institute’s group health plans, including coverage for the Covered Employee’s eligible dependents, until the earlier of the expiration of the COBRA Subsidy Period (defined in Section

2(d)) or such earlier date on which the Covered Employee becomes eligible for health coverage from another employer (the “COBRA Payment Period”). The amount of this portion shall be the same portion of the premium cost as was borne by the Institute under the level of coverage selected by the Covered Employee and in effect as of that employee’s Layoff Effective Date. Upon the conclusion of such period of insurance premium payments made by the Institute, the Covered Employee shall be responsible for the entire payment of premiums (or payment for the cost of coverage) required under COBRA for the duration of the Covered Employee’s eligible COBRA coverage period. Notwithstanding the foregoing, if the Covered Employee timely elects continued group health plan continuation coverage under COBRA and at any time thereafter the Institute determines, in its sole discretion, that it cannot provide the COBRA premium benefits without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or violating Section 105(h) of the Code, then in lieu of paying the employer portion of the COBRA premiums on the Covered Employee’s behalf, the Institute shall instead pay the Covered Employee on the last day of each remaining month of the COBRA Payment Period a fully taxable cash payment equal to 110% of the employer’s portion of the COBRA premium for that month, subject to applicable tax withholding (such amount, the “Special Severance Payments”). Such Special Severance Payments shall end upon expiration of the COBRA Payment Period.

If a Covered Employee is entitled under the American Rescue Plan Act, or other applicable law, to more favorable COBRA benefits or terms during the COBRA Subsidy Period, the Act’s terms shall apply in lieu of those set forth in Section 5(b).

(c) **Miscellaneous Rules.**

(i) **Reemployment.** Employees who receive Cash Severance Benefits and are reemployed by the Institute will be required to repay a portion of their Cash Severance Benefits, if applicable. Example: An employee who receives 46 days of Cash Severance Benefits and is reemployed at the Institute 15 working days after the Layoff Effective Date is required to repay the equivalent of 31 days of net pay upon reinstatement.

(ii) **Multiple Layoffs.** An employee who is reemployed after receiving Severance Benefits under Section 4 will not be entitled to any Plan benefits with respect to any additional layoff that is effective within twelve (12) months after the first Layoff Effective Date, except any portion of the original Severance Benefits that the Covered Employee was required to repay or forego upon reemployment following the first layoff.

(iii) **Years of Uninterrupted Service.** A partial year of uninterrupted service with the Institute only will count as a year of uninterrupted service with the Institute if it exceeds eleven (11) full months.

5. Conditions to Receipt of Severance.

(a) **Release Agreement.** As a condition to receiving Severance Benefits under the Plan, each Covered Employee shall be required to sign a waiver and release of all claims that arise out of the Covered Employee’s Layoff and employment with the Institute (the “Release”) in such form as may be provided by the Institute. The Release may not be signed before the Covered

Employee has completed all work on the Layoff Effective Date. In no event shall the period to return the Release be longer than fifty-seven (57) days, inclusive of any revocation period set forth in the Release, following the Covered Employee's Layoff.

(b) **Other Requirements.** A Covered Employee's receipt of severance payments pursuant to Section 4(a) shall be subject to the Covered Employee continuing to comply with the terms of any written agreement with the Institute, including any confidential information agreement and any proprietary information and inventions agreement. Benefits under the Plan shall terminate immediately for a Covered Employee if such Covered Employee, at any time, violates any such agreement.

6. **Non-Duplication of Benefits.** Notwithstanding any other provision in the Plan to the contrary, the Severance Benefits provided are intended to be and are exclusive and in lieu of any other severance benefits or payments to which the Covered Employee may otherwise be entitled, either at law, tort, or contract, in equity, in the event of any Layoff of the Covered Employee. The Covered Employee shall be entitled to no severance benefits or payments upon a Layoff other than those Severance Benefits expressly set forth herein and those benefits required to be provided by applicable law or as negotiated with the Institute (including any severance benefits that may be included in a severance agreement, employment agreement or similar contract between the Institute and the Covered Employee). Notwithstanding the foregoing, if the Covered Employee is entitled to any benefits other than the Severance Benefits under the Plan by operation of applicable law or as negotiated in accordance with applicable law, the Covered Employee's benefits under the Plan shall be provided only to the extent more favorable from a present value perspective than such other arrangement. In the event that Severance Benefits are provided under this Plan because they are more favorable than any such other arrangement, such Severance Benefits shall be provided in a manner that does not result in the acceleration or delay of any benefits under the other arrangement that are subject to Section 409A of the United States Internal Revenue Code. **Section 409A.** Notwithstanding anything to the contrary in the Plan, no Severance Benefits shall become payable until the Covered Employee has a "separation from service" within the meaning of Section 409A of the Internal Revenue Code and the final regulations and any guidance promulgated thereunder ("Section 409A") if such payments or benefits would constitute deferred compensation for purposes of Section 409A. Further, if the Covered Employee is subject to Section 409A and is a "specified employee" within the meaning of Section 409A at the time of the Covered Employee's separation from service (other than due to death), then any deferred compensation Severance Benefits subject to Section 409A of the Code otherwise due to the Covered Employee on or within the six (6) month period following his or her separation from service shall accrue during such six (6) month period and shall become payable in a lump sum payment (less applicable withholding taxes) on the date six (6) months and one (1) day following the Covered Employee's Layoff Effective Date if necessary to avoid adverse taxation under Section 409A. All subsequent payments of deferred compensation Severance Benefits subject to Section 409A of the Code, if any, shall be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Covered Employee dies following his or her separation from service but prior to the six (6) month anniversary of that employee's Layoff Effective Date, then any payments delayed in accordance with this paragraph shall be payable in a lump sum (less applicable withholding taxes) to the Covered Employee's estate as soon as administratively practicable after the date of his or her death. Each payment and benefit payable under the Plan is intended to constitute a separate payment for

purposes of Section 409A. It is the intent of the Plan to comply with or be exempt from the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder shall be subject to the additional tax imposed under Section 409A, and any ambiguities herein shall be interpreted to so comply.

8. Withholding. The Institute shall withhold from all payments referenced in the Plan all federal, state, local and other taxes required to be withheld therefrom and any other required payroll deductions.

9. Administration. The Plan shall be administered and interpreted by the Administrator (in his or her sole discretion). The Administrator is the “named fiduciary” of the Plan for purposes of ERISA and shall be subject to the fiduciary standards of ERISA when acting in such capacity. Any decision made or other action taken by the Administrator and any interpretation by the Administrator of any term or condition of the Plan, or any related document, shall be conclusive and binding on all persons and be given the maximum possible deference allowed by law. Any decision made or other action taken by the Administrator with respect to the Plan, and any interpretation by the Administrator of any term or condition of the Plan, or any related document, shall not be subject to review unless found to be arbitrary and capricious. In accordance with Section 2(a), the Administrator may, in its sole discretion and on such terms and conditions as it may provide, delegate in writing to one or more officers of the Institute all or any portion of its authority or responsibility with respect to the Plan; provided, however, that any Plan amendment or termination or any other action that could reasonably be expected to increase significantly the cost of the Plan must be approved by the Board of Trustees .

Eligibility to Participate. To the extent that the Administrator has delegated administrative authority or responsibility to one or more officers of the Institute in accordance with Section 2(a) and Section 9, each such officer shall not be excluded from participating in the Plan if otherwise eligible, but he or she is not entitled to act or pass upon any matters pertaining specifically to his or her own benefit or eligibility under the Plan. The Administrator shall act upon any matters pertaining specifically to the benefit or eligibility of each such officer under the Plan.

11. Sole and Entire Agreement; Amendment or Termination. This Plan constitutes the sole and entire agreement with respect to the matters set forth herein. It expressly supersedes California Institute of Technology Staff Memorandum No. 14, dated October 12, 2020 and earlier versions, as well as any other oral or written promise of severance or layoff benefits or remuneration of any kind with respect to any layoff that becomes effective after the effective date of this Plan. The Institute, by action of the Administrator, reserves the right to prospectively or retroactively amend or terminate the Plan at any time, without advance notice to any Covered Employee and without regard to the effect of the amendment or termination on any Covered Employee or on any other individual. Any action of the Institute in amending or terminating the Plan shall be taken in a non-fiduciary capacity.

12. Claims Procedure. Claims for benefits under the Plan shall be administered in accordance with Section 503 of ERISA and the Department of Labor Regulations thereunder. Any employee or other person who believes he or she is entitled to any payment under the Plan (a “claimant”) may submit a claim in writing to the Administrator within six (6) months of the earlier of (i) the date the claimant learned the amount of his or her Severance Benefits under the Plan or (ii) the

date the claimant learned that he or she shall not be entitled to any benefits under the Plan. In determining claims for benefits, the Administrator or its delegate has the authority to interpret the Plan, to resolve ambiguities, to make factual determinations, and to resolve questions relating to eligibility for and amount of benefits. If the claim is denied (in full or in part), the claimant shall be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice shall also describe any additional information or material that the Administrator needs to complete the review and an explanation of why such information or material is necessary and the Plan's procedures for appealing the denial (including a statement of the applicant's right to bring a civil action under Section 502(a) of ERISA following a denial on review of the claim, as described below). The denial notice shall be provided within ninety (90) days after the claim is received. If special circumstances require an extension of time (up to ninety (90) days), written notice of the extension shall be given to the claimant (or representative) within the initial ninety (90) day period. This notice of extension shall indicate the special circumstances requiring the extension of time and the date by which the Administrator expects to render its decision on the claim. If the extension is provided due to a claimant's failure to provide sufficient information, the time frame for rendering the decision is tolled from the date the notification is sent to the claimant about the failure to the date on which the claimant responds to the request for additional information. The Administrator has delegated the claims review responsibility to the Institute's Head of Human Resources or such other individual designated by the Administrator, except in the case of a claim filed by or on behalf of the Institute's Head of Human Resources or such other individual designated by the Administrator, in which case, the claim shall be reviewed by the Institute's Vice President for Administration and CFO.

13. Appeal Procedure. If the claimant's claim is denied, the claimant (or his or her authorized representative) may apply in writing to an appeals official appointed by the Administrator (which may be a person, committee or other entity) for a review of the decision denying the claim. Review must be requested within sixty (60) days following the date the claimant received the written notice of the claim denial. If the request for review is not filed within this sixty (60) day period, the claimant loses the right to review. A request for review must set forth all of the grounds on which it is based, all facts in support of the request, and any other matters that the claimant feels are pertinent. In connection with the request for review, the claimant (or representative) has the right to review and obtain copies of all documents and other information relevant to the claim, upon request and at no charge, and to submit written comments, documents, records and other information relating to his or her claim. The review shall take into account all comments, documents, records and other information submitted by the claimant (or representative) relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The appeals official shall provide written notice of its decision on review within sixty (60) days after it receives a review request. If special circumstances require an extension of time (up to sixty (60) days), written notice of the extension shall be given to the claimant (or representative) within the initial sixty (60) day period. This notice of extension shall indicate the special circumstances requiring the extension of time and the date by which the appeals official expects to render its decision. If the extension is provided due to a claimant's failure to provide sufficient information, the time frame for rendering the decision on review is tolled from the date the notification is sent to the claimant about the failure to the date on which the claimant responds to the request for additional information. If the claim is denied (in full or in part) upon review, the claimant shall be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice shall also

include a statement that the claimant shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to the claim and a statement regarding the claimant's right to bring an action under Section 502(a) of ERISA. The Administrator has delegated the appeals review responsibility to the Institute's Head of Human Resources, except in the case of an appeal filed by or on behalf of the Institute's Head of Human Resources, in which case, the appeal shall be reviewed by the Institute's Vice President for Administration and CFO.

14. Judicial Proceedings. No judicial proceeding shall be brought to recover benefits under the Plan until the claims procedures described in Sections 12 and 13 have been exhausted and the Plan benefits requested have been denied in whole or in part. If any judicial proceeding is undertaken to further appeal the denial of a claim or bring any other action under ERISA (other than a breach of fiduciary duty claim), the evidence presented shall be strictly limited to the evidence timely presented to the Administrator or its delegate. In addition, any such judicial proceeding must be filed within one (1) year after the claimant's receipt of notification that his or her appeal was denied.

15. Source of Payments. All Severance Benefits shall be paid in cash from the general funds of the Institute; no separate fund shall be established under the Plan, and the Plan shall have no assets. No right of any person to receive any payment under the Plan shall be any greater than the right of any other general unsecured creditor of the Institute.

16. Inalienability. In no event may any Covered Employee sell, transfer, anticipate, assign or otherwise dispose of any right or interest under the Plan. At no time shall any such right or interest be subject to the claims of creditors nor liable to attachment, execution or other legal process.

17. No Enlargement of Employment Rights. Neither the establishment or maintenance of the Plan, any amendment of the Plan, nor the making of any benefit payment hereunder, shall be construed to confer upon any individual any right to be continued as an employee of the Institute. The Institute expressly reserves the right to terminate the employment of any of its employees at any time, with or without cause. However, as described in the Plan, a Covered Employee may be entitled to benefits under the Plan depending upon the circumstances of his or her termination of employment.

18. Successors. Any successor to the Institute of all or substantially all of the Institute's business and/or assets (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) may assume the obligations under the Plan and agree expressly to perform the obligations under the Plan in the same manner and to the same extent as the Institute would be required to perform such obligations in the absence of a succession. For all purposes under the Plan, the term "Institute" shall include any successor to the Institute's business and/or assets which become bound by the terms of the Plan by operation of law, or otherwise.

19. Applicable Law. The provisions of the Plan shall be construed, administered, and enforced in accordance with ERISA. To the extent ERISA is not applicable, the provisions of the Plan shall be governed by the internal substantive laws of the State of California, and construed accordingly, without giving effect to principles of conflicts of laws, and construed accordingly.

20. **Severability.** If any provision of the Plan is held invalid or unenforceable, its invalidity or unenforceability shall not affect any other provision of the Plan, and the Plan shall be construed and enforced as if such provision had not been included.

21. **Headings.** Headings in the Plan document are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

22. **Indemnification.** The Institute hereby agrees to indemnify and hold harmless the officers and employees of the Institute, and the members of its Boards of Directors, from all losses, claims, costs or other liabilities arising from their acts or omissions in connection with the administration, amendment or termination of the Plan, to the maximum extent permitted by applicable law. This indemnity shall cover all such liabilities, including judgments, settlements, and costs of defense. The Institute shall provide this indemnity from its own funds to the extent that insurance does not cover such liabilities. This indemnity is in addition to and not in lieu of any other indemnity provided to such person by the Institute.

23. **Additional Information.**

Plan Name: California Institute of Technology Severance Plan

Plan Sponsor: California Institute of Technology
c/o Administrator of the California Institute of Technology
Severance Plan
1200 East California Boulevard
Pasadena, CA 91125
(626) 395-6382

Identification Numbers: EIN: 95-1643307 (California Institute of Technology)
PLAN NUMBER: 604

Plan Year: Institute's Fiscal Year ending September 30, 2022

Plan Administrator: California Institute of Technology
Attention: Administrator of the California Institute of
Technology Severance Plan
1200 East California Boulevard
Pasadena, CA 91125
(626) 395-6443

Agent for Service of
Legal Process: California Institute of Technology
Attention: General Counsel
1200 East California Boulevard
Pasadena, CA 91125
(626) 395-5940

Service of process may also be made upon the Administrator.

Type of Plan: Severance Plan/Employee Welfare Benefit Plan

Plan Costs: The cost of the Plan is paid by the Employer.

24. Statement of ERISA Rights.

As a Covered Employee under the Plan, you have certain rights and protections under ERISA:

(a) You may examine (without charge) all Plan documents, including any amendments and copies of all documents filed with the U.S. Department of Labor. These documents are available for your review in the Institute's Human Resources Department.

(b) You may obtain copies of all Plan documents and other Plan information upon written request to the Administrator. A reasonable charge may be made for such copies.

In addition to creating rights for Covered Employees, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan (called "fiduciaries") have a duty to do so prudently and in the interests of you and the other Covered Employees. No one, including the Institute 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. If your claim for any Severance Benefit is denied, 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. (The claim review procedure is explained in Section 12 and Section 13 above.)

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents and do not receive them within thirty (30) days, you may file suit in a federal court. In such a case, the court may require the Administrator to provide the materials and to 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 which is denied or ignored, in whole or in part, you may file suit in a federal court. If it should happen that 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 shall 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.

If you have any questions regarding the Plan, please contact the Administrator. If you have any questions about this statement or about your rights under ERISA, you may 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 at 1-866-444-3272.