

## Samson Electric, Inc. Profit Sharing Plan and Trust 2021 SALARY REDUCTION ELECTION FORM

As a participant in the **Samson Electric, Inc. Profit Sharing Plan and Trust ("Plan")**, I understand that the Plan permits me to reduce my pay and contribute that reduction to the plan on a **pre-tax** or **after-tax** basis. The amount by which I elect to reduce my pay shall be withheld from each of my paychecks for the year and paid by **Samson Electric, Inc. ("Employer")** into the Plan on my behalf as employee traditional 401(k) and/or Roth 401(k) elective deferral contributions. [Note: This plan has an **Automatic Enrollment** feature meaning, if you do not properly complete and return this **Salary Reduction Election Form** to your **Employer** within 30 days after your date of hire, **the Employer will automatically withhold 3% from your paycheck each payroll period**, starting with the first payroll period paid following 30 days wait, and contribute those amounts on your behalf to the plan as employee traditional (pre-tax) 401(k) elective deferrals. Please read the attached Qualified Investment Default Alternative (QDIA) Notice for an explanation of what will happen **if you do not return a properly completed Equitable Participant Enrollment Form prior to or with this form.**]

**Changes:** I understand that I am permitted to modify my amount of pay reductions as of the **first day of any pay period**. I understand that I may stop at any time by completing a new Salary Reduction Election Form.

**Limitations:** I understand that I may elect to defer up to the maximum percentage allowable not to exceed the government limits of Code Sections 401(k), 402(g), 403(b), 404 and 415. For the calendar year 2021, the maximum deferral reductions are \$19,500, unless I attain the age of 50 in 2021 (then I qualify for an additional deferral reduction called a "catch-up contribution" of \$6,500). I understand that these maximums apply to me as an individual and I am responsible for limiting any other retirement plans I participate within.

**My deferral election is as follows (please INITIAL and complete as appropriate – none, 401(k), Roth or both):**

Initial One	Reduction Options	401(k) Traditional (pre-tax)	Roth 401(k) (after-tax)
	I elect <b>not</b> to have my pay reduced at this time.	None	None
	I elect to reduce my pay by a <b>percentage</b> for each pay period.	%	%
	I elect to reduce my pay by a <b>dollar</b> amount for each pay period.	\$	\$
Initial One			
	I elect <b>not</b> to have any bonus I may receive reduced at this time.	None	None
	I elect to reduce any bonus I may receive by a <b>percentage</b> .	%	%
	I elect to reduce any bonus I may receive by a <b>dollar</b> amount.	\$	\$

**Authorization:** This executed election authorizes my Employer to withhold the above election from my paycheck and will be implemented as soon as administratively feasible upon receipt by my Employer. I understand that the Plan Administrator may limit my deferral election during the year if doing so will enable the Plan to meet required government regulations affecting the Plan.

**Investments:** I hereby elect to direct the Trustee(s) of the Plan as to the investment of my account balance, subject to the provisions of the Plan regarding directed investments. I understand that my directed investment account will not share in the general Trust fund earnings, but will be charged or credited as appropriate with the net earnings, gains, losses and expenses as well as appreciations or depreciations in market value of assets during each Plan Year. I also understand that my account will be charged with any costs or expenses attributable to the establishment and/or maintenance of my directed investment account.

I understand the Trustee(s) will not be responsible or liable for any loss or expense which may arise or result from compliance with any directions I may give to my self-directed investment account, or I may be deemed to give under a Qualified Default Investment Alternative (QDIA) election. Nor will the Trustee(s) be responsible or liable for any loss or expense which may result from the Trustee's refusal or failure to comply with any directions I may give.

**Enforcement:** I understand that this election remains in effect for subsequent calendar years unless I stop, revoke or modify my election in writing by executing a new Salary Reduction Election Form, or the provisions of the Plan require modifications.

Dated this \_\_\_\_\_ date of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Participant's Name (Printed or Typed)