

## **PROGRESSIVE SERVICES, INC. 401(K) SALARY REDUCTION PLAN**

### **SUMMARY OF MATERIAL MODIFICATIONS**

The purpose of this Summary of Material Modifications is to inform you of a change that has been made to the Progressive Services, Inc. 401(k) Salary Reduction Plan effective January 01, 2020. This change has affected the information previously provided to you in the Plan's Summary Plan Description. The revised portion of the Summary Plan Description is described below.

### **ELIGIBILITY FOR PARTICIPATION**

#### Computing Service

With respect to eligibility to and to receive Matching Contributions and Profit Sharing Contributions only, "Year of Eligibility Service" means a 12-month period of time beginning on your employment commencement date. In order to determine the number of whole Years of Eligibility Service, nonsuccessive periods of service and less than whole year periods of service will be aggregated on the basis that 12 months of service (30 days are deemed to be a month in the case of the aggregation of fractional months) or 365 days of service are equal to a whole year of service. You will also receive credit for any period of severance of less than 12 consecutive months. If less than one Year of Eligibility Service is required, such service will be determined by substituting such period for "12 months" and "Year" where they appear in this paragraph. To illustrate how to determine eligibility using this elapsed time method, where service is determined from date of hire, please follow this example:

ABC Company requires employees to have one year of service under the elapsed time method. Mr. Brown is hired on April 1. He terminates employment with ABC Company on June 15 of the same year and is subsequently rehired on November 30. His first year of service is determined by looking at the 12-month period beginning on April 1, his original hire date, and ending on the following March 31. Even though he was not continuously employed with ABC Company during this period, he was employed as of the beginning and end of the Eligibility Computation Period so he has a satisfied the one year service requirement under the elapsed time method.

All eligibility service with the Company is taken into account.

Years of service will be treated as service with the Company for eligibility purposes for the following Company(s) subject to any listed limitations: Services Construction, LLC, created October 08, 2019, for all sources.

### **VESTING**

#### Year of Vesting Service

"Year of Vesting Service" means a vesting computation period during which you complete 1,000 hours of service during the Plan Year.

*ELIGIBILITY FOR PARTICIPATION*

Service with Services Construction, LLC, created October 08, 2019, for all sources. will be treated as service with the Company for vesting purposes.

The vesting computation period is the Plan Year.