

SUMMARY PLAN DESCRIPTION

ROOKWOOD PROPERTIES Section 125 Plan
2023 Restatement

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2023 Restatement

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Introduction

ROOKWOOD PROPERTIES has established the ROOKWOOD PROPERTIES Section 125 Plan (the "Plan") to provide their Employees with choices among certain employee benefits and cash compensation.

The purpose of the Plan is to provide the following Benefit Options and other arrangements to Eligible Employees:

- **Premium Only Plan.** This Arrangement permits you to pay for the cost of your coverage for you, your Spouse, or your Dependents on a pre-tax salary reduction basis under:
 - the Medical Plan
 - the Accidental Death and Dismemberment Plan
 - the Dental Plan
 - the Vision Plan
 - the Group Term Life Insurance Plan
 - the Short-Term Disability Plan
 - the Long-Term Disability Plan
- **Pre-tax contributions to a Health Savings Account.** As discussed more fully below, your Health Savings Account contributions may (i) be used to reimburse you for Qualifying Medical Expenses, (ii) be carried over from year to year, and (iii) earn interest tax-free.

This booklet is called a Summary Plan Description ("SPD") and it contains a summary of your rights and benefits under the Plan. You may request a copy of the SPD by contacting the Plan Administrator. If you have difficulty understanding any part of this SPD, you should contact the Plan Administrator for assistance. The Plan Administrator may refer you to the Recordkeeper.

This SPD is a brief description of the terms of the Plan. It is not meant to interpret, extend, or change the Plan in any way. A copy of the Plan is on file with the Plan Administrator and you may review the Plan Document at any reasonable time. The Plan governs in the event of any discrepancy between the Plan's provisions and this SPD.

Section 1 Eligibility and Participation in the Plan

Eligibility Requirements

You are considered an Eligible Employee

Premium Only Plan (POP)

- Incorporated by reference

Health Savings Account (HSA)

- Immediately upon the date you are hired

To participate in the HSA arrangement, you must be an HSA Eligible Individual. You are also subject to the additional requirements, if any, specified in the Employer's related High Deductible Health Plan.

You are eligible to participate in the Plan

POP

- on your date of hire if you are classified as an Eligible Employee

HSA

- on the first day of the month beginning after the date you become an Eligible Employee

Enrollment

After meeting the Eligibility Requirements, you may enroll in the Plan as described in Section 2. Your enrollment becomes effective the first day of the month following the date you meet the Eligibility requirements and will remain in effect unless the Enrollment Form is changed by you or revoked.

Termination of Participation

Your coverage under the Plan will end if:

- You revoke your Enrollment Agreement;
- You no longer meet the Plan's eligibility criteria;
- Your employment with the Employer terminates; or
- The Plan is terminated.

Reinstatement During Plan Year

If you terminate employment and resume employment within thirty (30) days, your elections under the Plan may be automatically reinstated. However, if you resume employment thirty (30) days after the date you were terminated, you may not reinstate your previous elections on a prospective basis, in accordance with the Enrollment procedures discussed above. You may generally not make new elections for the remainder of the Plan Year.

Section 2 Enrollment Options Under the Plan

Enrollment Options

HSA - In order to enroll in the Plan, you will need to complete your enrollment through the participant website at www.paychex.com/login. Alternatively, you may complete an Enrollment Form, which may be obtained from and filed with your Employer. If applicable, enrollment also may be accomplished by alternate means as determined and communicated to you by your Employer. Your enrollment will remain in effect from one Plan Year to the next unless changed or revoked. Your election to make a Contribution to an HSA can be increased, decreased, or revoked at any time on a prospective basis.

Employer Contribution

Your Employer may, in its discretion, credit an amount under the Plan each Plan Year, to be allocated in addition to the salary reduction of your elected benefits stated through your Enrollment Agreement. The amount of the Employer credit may change from one year to the next. Your Employer shall notify you of the annual employer contribution, if any, and the cost of your elected benefits prior to the beginning of each Plan Year.

Limits on Salary Reduction Amounts Elected

The limits on salary reduction amounts are as follows:

- **Premium Only Plan.** The maximum amount that you may elect to salary reduce under the Premium Only Plan for the Plan Year, is equal to the amount of the premium that is solely your responsibility under:
 - the Medical Plan
 - the Accidental Death and Dismemberment Plan
 - the Dental Plan
 - the Vision Plan
 - the Group Term Life Insurance Plan up to a \$50,000 face value
 - the Short-Term Disability Plan
 - the Long-Term Disability Plan

Note: Short-Term Disability and Long-Term Disability coverage must be paid on an after-tax basis in order for the benefit to be tax-free.
- **Health Saving Account** The maximum contribution that you may elect to salary reduce under the Health Savings Account for the Plan Year is indexed annually and dependent upon whether you have elected self-only or family High Deductible Health Plan coverage. *If you are age 55 or over, you will be eligible for an additional catch-up contribution. These amounts are indexed annually. Check with the Plan Administrator to find out the limits for the current year.*

Change in Election Due to Change in Status (For Benefits other than HSA)

You may change your election during the Plan Year if conditions (a), (b), and (c) are satisfied:

- (a) One or more of the following "change in status" events occurs:
- marriage (as defined under federal law),
 - divorce,
 - legal separation,
 - annulment,
 - death of Spouse or Dependent,
 - birth or adoption of child,
 - change in your employment status or that of your Spouse or Dependent,
 - a Dependent satisfying or ceasing to satisfy eligibility requirements, or
 - change in your place of residence or that of your Spouse or Dependent; and
- (b) The proposed change in election is on account of and corresponds with that change in status (for example, the proposed change bears a logical relationship to the event that has occurred); and
- (c) The change in status affects eligibility under the Plan (for example, you, your Spouse or your Dependent either gains or loses coverage in response to an event).

Change in Election Due to Change in Cost or Coverage (For Benefits other than HSA)

If your cost or coverage under the Medical Plan or Dental Plan, or cost or coverage under your Dependent Care FSA changes, the Plan Administrator is authorized to allow you to change your election during the Plan Year with respect to the Premium Only Plan and Dependent Care FSA (but not the Medical FSA) under the following circumstances.

- **Cost Changes.** If the cost of your coverage increases or decreases during a Plan Year, the Employer may prospectively increase or decrease your salary reduction contributions for the Plan Year. If such change is significant, the Employer may allow you to make a corresponding change in election. This only applies in the case of a Dependent Care FSA if the cost change is imposed by a dependent care provider who is not your relative.
- **Coverage Changes.** If your coverage is significantly reduced during the Plan Year (for example, there is a significant increase in the deductible, the co-pay, or the out-of-pocket cost sharing limit under the Health Program), the Employer may allow you to change your election with respect to that coverage and elect similar coverage available under the Plan. If you experience a complete loss of coverage as defined in IRS regulations, the Employer may allow you to drop coverage if no similar coverage is available.
- **Addition or Improvement.** If the Employer adds a coverage option, or if coverage under an existing option is significantly improved during the Plan Year, you may make an election on a prospective basis for the improved option.
- **Change in Coverage Under Another Employer Plan.** You may make a prospective election change that is on account of and corresponds with a change made under another employer's plan, including a plan of your Spouse or Dependent.

Change in Election Due to Certain Other Events (For Benefits other than HSA)

You may change your election during the Plan Year under the Premium Only Plan or Medical FSA if any of the following events occur:

- A special enrollment right under HIPAA;
- A judgment, decree or order requiring that your child receive accident or medical coverage (including a Qualified Medical Child Support Order); or
- Your eligibility for Medicare or Medicaid.

Change in Election Due to FMLA Leave (For Benefits other than HSA)

If you take leave under the Family and Medical Leave Act of 1993 ("FMLA"), you may change or revoke your election under the Premium Only Plan (for group health coverage only) or the Medical FSA, subject to the following limitations:

- **Revoking Coverage.** If you are absent on FMLA Leave, you may elect to cease participation in the Premium Only Plan or the Medical FSA at the time your leave begins.
- **Resuming Coverage.** When you return to employment from FMLA Leave, if you have revoked coverage under the Premium Only Plan, you may elect to reinstate your coverage on a prospective basis, but only at the level of coverage elected before your FMLA Leave began. With respect to the Medical FSA, the preceding sentence applies, except that you may either:
 - catch-up the contributions that were due during the period of FMLA Leave, in which you will resume coverage at the same amount elected before FMLA Leave began, or
 - not catch-up such contributions, with the annual amount of your coverage reduced accordingly
- **Continuing Coverage.** If you wish to continue participation in the Plan during FMLA Leave, you may either pay the premiums on a pre-tax basis before taking FMLA Leave (for example, pre-pay), on an after-tax basis during FMLA Leave (for example, pay as you go), or on a catch-up basis when you return from FMLA Leave (for example, catch-up). You must elect one of these payment methods prior to taking FMLA Leave and make all required payments on a timely basis in order to continue coverage during the leave period. If you continue coverage, expenses that you incur during the leave period will be reimbursed. Failure to make payments under the method that you elect will result in the discontinuance of coverage under the Plan during the leave period. If coverage is discontinued, no expenses that you incur during the leave period will be reimbursed.

Health Savings Account

If you elect to reduce your salary and contribute to a Health Savings Account, you may generally change your election on a prospective basis at any time during the Plan Year in accordance with procedures established by the Plan Administrator. The change will become effective as soon as administratively practicable following the date of the change and receipt of the changed election.

Section 3 Benefit Options Under the Plan

Premium Only Plan

Cost of Coverage. A Premium Only Plan allows employer-sponsored group insurance plan premiums to be deducted from eligible employees on a pre-tax salary reduction basis. If you cover any individuals who do not satisfy the definition of an Employee, Spouse or Dependents, including your domestic partner, you will be required to pay for such coverage on an after-tax basis. In addition, unless specified otherwise above, Short-Term Disability and Long-Term Disability coverage will be paid on an after-tax basis, so that the benefit will be non-taxable.

Health Savings Account. You may also elect to forego a portion of your monthly base salary and contribute these amounts to a Health Savings Account under the Premium Only Plan. You must establish your Health Savings Account with a custodian or trustee who has entered into an arrangement with the Employer to receive contributions directly from the Employer's payroll. A Health Savings Account may be used to reimburse you for Qualifying Medical Expenses (explained below) incurred by you on a tax-free basis. Unlike the Medical FSA, Limited Purpose Medical FSA and Dependent Care FSA, any unused amounts at the end of a plan year will carry over to the next plan year. If you contribute to a Health Savings Account, you may only elect to participate in the Limited Purpose FSA (discussed more fully below).

Health Savings Account (HSA)

You may choose to reduce your salary compensation on a pretax basis to make contributions to a Health Savings Account. You are responsible for establishing the HSA. HSA benefits under this arrangement consist solely of the ability to make Contributions to the HSA on a pre-tax salary reduction basis.

HSA benefits cannot be elected with Medical FSA benefits unless the Limited Purpose Medical FSA option (e.g., vision, dental, preventive care) is selected.

To participate in an HSA, you must be an HSA-Eligible Individual. You will also be subject to any additional requirements specified in the Employer's related High Deductible Health Plan.

As of each date compensation is paid to you (including the final date on which compensation is paid to you if you are terminating from employment), your HSA will be credited with an amount equal to the salary reduction amount that you have elected on your HSA Election Form or, if applicable, through the participant website at www.paychex.com/login. All amounts credited to your Health Savings Account are your property, as the account holder.

If you terminate employment, your HSA pre-tax salary reduction elections are automatically revoked. Your Health Savings Account is not subject to forfeiture, and ongoing management of your HSA after termination will need to be administered, addressed and resolved outside of this Plan by you and the HSA trustee/custodian.

Terms and conditions of coverage and benefits (e.g., eligible medical expenses, claims procedures, etc.) will be provided by and are set forth in the HSA, not this Plan. Distributions from your HSA (whether before or after termination of employment) take place outside of this Plan and are to be handled by you and the HSA trustee/custodian in accordance with the applicable trust or custodial agreement between you and the HSA trustee/custodian.

Section 4
Claims Procedures: Medical FSA, Limited Purpose FSA and/or Dependent Care FSA

This feature is not currently available under the ROOKWOOD PROPERTIES Section 125 Plan.

Section 5 Miscellaneous Information

Non-Transferability of Plan Benefits

Benefits under the Plan may not be transferred, assigned, or used as collateral for a loan outside of the Plan, except to the extent required by law.

Plan Amendment

The Employer, in its sole discretion, may amend the Plan at any time. The Employer's right to amend or modify the Plan may be exercised by the Plan Administrator, provided the Employer does not object within 30 days following the Plan Administrator's issuance of written notice to the Employer of the amendment or modification. In no event will any amendment decrease a benefit you have a right to receive under the Plan.

Plan Termination

The Employer has no legal or contractual obligation to continue the Plan. While the Employer currently intends to continue the Plan indefinitely, it reserves the right to change or terminate the Plan at any time as circumstances may dictate. Any amendment or termination of the Plan will be in accordance with applicable law.

Interpretation of the Plan

The Plan Administrator has the power and discretionary authority to construe the terms of the Plan and to determine all questions that arise under the Plan. This power and authority include, for example, the administrative discretion necessary to resolve issues with respect to your eligibility for benefits, years of service, disability, and retirement, or to interpret any other term contained in Plan documents. The Plan Administrator's interpretations and determinations are binding on all Participants, Employees, former Employees, and their beneficiaries and are intended to be afforded the maximum deference under the law. Benefits under the Plan will be paid only if the Plan Administrator, or its designee, decides in its discretion that the claimant is entitled to them.

No Guaranty of Employment

Participation in the Plan does not guarantee your right to employment with the Employer.

Continuation of Coverage

If you cease to be an Eligible Employee under the Plan and you have elected to participate in the Medical FSA or the Limited Purpose Medical FSA, you may choose statutory continuation coverage under these Plans if you are eligible to do so under COBRA. If you elect COBRA continuation coverage, you may turn in claims for Qualifying Medical Expenses incurred during the Plan Year provided that COBRA participation is in effect. Information about COBRA will be provided to you when you or your Dependent becomes eligible for such coverage.

For more information regarding COBRA, contact the Plan Administrator.

Military Service

If you are on a military leave of absence, you may be eligible to continue coverage under the Plan for both yourself and your Eligible Dependents. You also have certain rights to re-enroll in the Plan upon reemployment. Please contact the Plan Administrator for more information.

HIPAA Privacy

The Plan or Insurance Company may disclose certain health information to the Employer for Plan administration functions. The Employer will keep this information confidential and will not use this information for any employment-related purpose.

Section 6
Statement of ERISA Rights

This feature is not currently available under the ROOKWOOD PROPERTIES Section 125 Plan.

Section 7 Plan Information

Plan Name

Paychex Section 125 Plan

Plan Sponsor

ROOKWOOD PROPERTIES
8160 CORPORATE PARK DR STE 220
CINCINNATI, OH 45242-0000
(513) 469-6586

The Employer's Identification Number is:

31-0724388

Plan Administrator

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

ROOKWOOD PROPERTIES
8160 CORPORATE PARK DR STE 220
CINCINNATI, OH 45242-0000
(513) 469-6586

The Employer has delegated some of its duties as Plan Administrator to Paychex, Inc. The address and business telephone number of Paychex, Inc. is:

PAYCHEX, Inc.
1175 John Street
West Henrietta, NY 14586 - 9199
1-800-472-0072

Plan Number

The Plan number is 501

Plan Year

01/01/2023 - 12/31/2023*

* Plan will renew each January 1 following the initial Plan Year or until that time when the Plan has been terminated by the Employer Organization.

Type of Plan

The Premium Only Plan is intended to qualify as a cafeteria plan under Code section 125; the Medical FSA and/or Limited Purpose Medical FSA as an ERISA welfare plan under ERISA section 3(1) and a medical reimbursement plan under Code section 105; the Dependent Care FSA as a dependent care assistance program under Code section 129 and salary reduction contributions to a Health Savings Account are provided under Code section 125.

Funding

The Plan is funded through the Employer's general assets.

Contributions

Contributions are made by the Employee; and/or the Employer in an amount determined by the Employer in its discretion.

Service of Process

The Plan's agent for service of legal process is:

ROOKWOOD PROPERTIES
8160 CORPORATE PARK DR STE 220
CINCINNATI, OH 45242-0000
(513) 469-6586

Service of process may also be made on the Plan Administrator.

Section 8 Definitions

The following are some key definitions that are used in the Summary Plan Description to describe benefits under the Plan.

Carryover

Unused funds remaining from the prior Plan Year, to be used to cover Qualifying Medical Expenses during the next Plan Year. Amount is determined by your employer and may not exceed \$570.

Code

The Internal Revenue Code of 1986, as amended.

Dependent

For purposes of the Premium Only Plan Medical FSA and Limited Purpose Medical FSA, Dependent means:

- any individual who is a tax dependent of the Participant as defined in Code section 152, without regard to that person's gross income.
- A child of divorced parents is treated as a dependent of both parents if Code section 152(e) applies (regarding a child of divorced or separated parents who receives over half of his or her support from the parents and lives in the custody of one or both parents for more than one-half of the calendar year).

For purposes of the Dependent Care FSA, Dependent means:

- a dependent of the Participant who is under the age of 13 and who lives with the Participant for more than half the calendar year; or
- a dependent of the Participant who is physically or mentally incapable of caring for herself or himself, lives with the Participant for more than half the calendar year, regularly spends at least 8 hours per day in the Participant's household, and has gross income of less than the exemption amount under Code section 151(d), if required by law; or
- a Spouse of the Participant who is physically or mentally incapable of caring for herself or himself, lives with the Participant for more than half the calendar year, and regularly spends at least 8 hours per day in the Participant's household.

Employee

Any person who is a common law employee of the Employer. You are not considered an eligible Employee under the Plan if the Employer classifies you as a leased employee, independent contractor, or temporary employee.

Employer

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(the "Company"), or as the context requires, any entity affiliated with the Company under the rules of Section 414 of the Code that adopts the Plan for the benefit of its employees.

Enrollment Agreement

Flexible Spending Account enrollment option to elect benefits under the Plan and specify salary reduction amounts through the enrollment form or the participant website at www.paychex.com/login.

Enrollment Form

Flexible Spending Account or Health Savings Account enrollment form that the Employer provides to Eligible Employees or HSA-Eligible Individuals (as applicable) to elect FSA or HSA benefits and specify salary reduction amounts.

ERISA

The Employee Retirement Income Security Act of 1974, as amended.

FMLA Leave

Leave under the Family and Medical Leave Act of 1993.

Forfeitures

Any unused balance that remains in your Medical FSA, Limited Purpose Medical FSA or DCA FSA Account after the close of the plan year after all reimbursements are made to you. The balance remains the property of the Plan, and you forfeit all rights with respect to the balance.

Grace Period

The FSA Grace Period is an extended period of coverage at the end of every plan year that allows you extra time to incur expenses to use your remaining Flexible Spending Account balance after the close of the plan year. The Grace Period is 2 ½ months long (through March 15th of the following year).

High Deductible Health Plan

A health plan that is intended to qualify as a high-deductible health plan under Code section 223(c)(2), as described in materials provided separately by the Employer or another third party.

HSA-Eligible Individual

An HSA-eligible individual is an individual who is eligible to contribute to an HSA under Code section 223 and who has elected qualifying High Deductible Health Plan coverage and who has not elected any disqualifying non-High Deductible Health Plan coverage.

Participant

An individual who has satisfied the Plan's eligibility requirements and has elected to participate in the Plan.

Plan

ROOKWOOD PROPERTIES Section 125 Plan

Plan Administrator

The Employer or person or entity that the Employer designates to perform specific administrative duties under the Plan.

Plan Document

The written document detailing the provisions of the Plan.

Plan Year

The twelve-month period selected by the Employer to be the Plan Year.

Recordkeeper

The person or entity to which the Employer delegates purely administrative functions otherwise exercisable by the Employer as Plan Sponsor.

Spouse

An individual who is legally married to a Participant as determined under applicable state law, and who is treated as a Spouse under the Code. However, for purposes of the Dependent Care FSA, the term "Spouse" does not include:

- an individual legally separated from the Participant under a divorce or separate maintenance decree; or
- an individual who, although married to the Participant, files a separate federal income tax return, maintains a principal residence separate from the Participant during the last six months of the taxable year, and does not furnish more than half the cost of maintaining the principal place of abode of the Participant.

Summary Plan Description

Summary of the Plan Document.