

Nonstandardized 401(k) Qualified Retirement Plan General Information Sheet / Summary Plan Description

EMPLOYER INFORMATION

Your Employer has adopted a 401(k) Plan for the benefit of you and your co-workers. This Plan is designed to help you meet your financial needs during your retirement years. Your Employer must follow certain rules and requirements to maintain this Plan. This General Information Sheet provides some of the details of the Plan and should be used in conjunction with the Summary Plan Description (SPD) Booklet which is provided by your Employer. Definitions of terms referenced with capitalization in this document can be found in the Definitions portion of the SPD Booklet.

Name of Plan HBOI Foundation Inc 401(k) Profit Sharing Plan and Trust

Name of Adopting Employer HBOI Foundation Inc

Address 5600 US Highway 1 North, Fort Pierce, FL 34946

Telephone 772-466-9876

Employer's Federal Tax Identification Number 59-1644333

Plan Sequence Number 003

Employer's Fiscal Year End 12/31

Account Number 246158-0038-0038T068

SECTION ONE: EFFECTIVE DATES

This is the initial adoption of a plan by the Employer. The Plan Effective Date is _____.

If this is a restatement of an existing qualified plan (a Prior Plan), the Prior Plan was initially effective on 01/01/2012.

The restatement Effective Date is 03/19/2018.

SECTION TWO: ELIGIBILITY

See Section titled Eligibility and Participation of the SPD Booklet.

Age and Service: You will become eligible to participate in the Plan after you satisfy the age and service requirements as identified for each contribution type.

Age: Elective Deferrals 21 Matching Contributions 21 Employer Profit Sharing Contributions 21

Years of Eligibility Service: Elective Deferrals 0 Matching Contributions 0 Employer Profit Sharing Contributions 1

Are all Employees considered to have met the age and service requirements described above if employed on the specified date of 07/13/2012? Yes No

EXCLUSION OF CERTAIN CLASSES OF EMPLOYEES

All Employees may become eligible to participate in the Plan except the following:

- Employees covered by the terms of a collective bargaining agreement (e.g., union agreement) unless the collective bargaining agreement specifies that the Employees must be covered by the Plan.
- Employees who are nonresident aliens and receive no earned income from the Employer within the United States.
- Employees who become Employees due to an asset or stock acquisition, merger, or similar transaction involving a change in the Employer of a trade or business (during the transition period only).
- A Leased Employee.
- A Highly Compensated Employee.

Hours Required For Eligibility:

- The number of Hours of Service you must be employed to complete a Year of Eligibility Service is 1000. The number of Hours of Service you must exceed to avoid a Break in Eligibility Service is 500.
- Not applicable. The Plans has either a fractional year of service requirement or no service requirement.

Employees shall be given credit for eligibility purposes for Hours of Service with the following predecessor employer(s):

Entry Dates: The Entry Dates upon which you can begin Plan participation are: IMMEDIATELY.

SECTION THREE: CONTRIBUTIONS

See Section titled Contributions to the Plan of the SPD Booklet.

Elective Deferrals: Elective Deferrals will be permitted under this plan and may commence on 07/13/2012.

The following types of elective deferrals are permitted under this plan: Pre-tax Roth

Once you become eligible to participate in the Plan, your Employer will provide you with instructions on how to complete a Salary Reduction Agreement or use of another Deferral Election process before the next plan Entry Date. To change the amount of, cease, or resume your Elective Deferrals, you must complete a revised Salary Reduction Agreement. Unless otherwise stated by your Employer, you may revise your Salary Reduction Agreement at any time.

By completing a Salary Reduction Agreement to make an Elective Deferral to this Plan, your Compensation will be reduced each pay period by an amount equal to:

- A percentage of your Compensation from 0 % to 92 % in increments of 1%.
- A percentage or dollar amount not to exceed the limits imposed by IRC 401(k), 402(g), 404 and 405.

If you make an excess Elective Deferral to the Plan, you must submit a request in writing for the return of the excess to the Plan Administrator no later than April 8 following the end of the tax year in which you made the excess Elective Deferral.

Automatic Elective Deferral: Will automatic enrollment apply to this Plan? Yes No

Automatic Enrollment Provisions: If you fail to make an Elective Deferral election as permitted under the Plan, you will be automatically enrolled in the Plan and your Compensation will be withheld each pay period by an amount equal to _____%. You are permitted to change this percentage at any time.

Automatic Elective Deferral Increases: If you were automatically enrolled in the Plan, and you did not make any changes to the percentage that you were automatically enrolled at, your Elective Deferral percentage will be increased by _____% in the year following the anniversary date of the year that you were automatically enrolled. Such increases will occur on the following dates, to a maximum of _____% of your Compensation: _____

These provisions will all apply to all eligible participants as of the effective date the provision was adopted by the Employer.

Matching Contributions: Will your Employer make Matching Contributions? Yes, on Elective Deferrals No

If Matching Contributions will be made under this Plan, your Employer will make contributions on behalf of Qualifying Contributing Participants making Elective Deferrals based upon the formula selected below.

- An amount equal to 100 % of your Elective Deferral which does not exceed 3 % of your Compensation
- An amount equal to the sum of _____% of the portion of your Elective Deferrals which does not exceed _____% of your Compensation plus _____% of the portion of your Elective Deferrals, which exceeds _____% of your Compensation but does not exceed _____% of your Compensation.

An amount equal to:

| | Elective Deferral Percentage | Matching Percentage |
|-----------|--|---------------------|
| Base Rate | Less than or equal to _____% | _____% |
| Tier 2 | Greater than _____, but less than or equal to _____% | _____% |
| Tier 3 | Greater than _____, but less than or equal to _____% | _____% |

An amount, if any, equal to a percentage of your Elective Deferrals that the Employer will determine each year.

Other formula: _____

No Matching Contribution will be made in excess of \$ _____ of your Compensation for any Plan Year.

The Matching Contribution will be calculated based on the following frequency: Per-Pay Period

Qualifying Contributing Participant: You are entitled to share in the Employer Matching contribution for any Plan Year you have satisfied all the eligibility requirements described in Section Two for at least one day of that Plan Year and you satisfy the following conditions:

- No additional conditions required.
- You complete at least _____ hours of service during the Plan year.
- You are employed on the last day of the Plan Year.

Safe Harbor Contributions:

Will your Plan follow the Safe Harbor Deferral provisions? Yes No

If “Yes,” contributions to automatically meet certain nondiscrimination requirements will be made to your Individual Account as follows:

Basic Matching Contributions: An amount equal to your Elective Deferrals that does not exceed 3% of your Compensation for the Plan Year, plus 50% of your Elective Deferrals that exceeds 3% of your Compensation for the Plan Year but does not exceed 5% of your Compensation for the Plan Year.

Enhanced Matching Contributions: An amount equal to ____% of your Elective Deferrals that does not exceed ____% of your Compensation for the Plan Year, plus ____% of your Elective Deferrals that exceeds ____% of your Compensation for the Plan Year but does not exceed ____% of your Compensation for the Plan Year.

Safe Harbor Non-Elective Contributions: If you are a Participant, you will receive Safe Harbor Non-Elective Contributions to your Individual Account in an amount equal to ____% percent of your Compensation for the Plan Year, regardless of whether or not you make Elective Deferrals to the Plan.

Automatic Enrollment Safe Harbor Contributions:

Will your Plan follow the Automatic Enrollment Safe Harbor provisions? Yes No

If “Yes,” and you fail to make an Elective Deferral election as permitted under the Plan, you will be automatically enrolled in the Plan and your Compensation will be withheld each pay period by an amount equal to _____%.

Automatic Elective Deferral Safe Harbor Deferral Increases: If you were automatically enrolled in the Plan, and you did not make any changes to the percentage that you were automatically enrolled at, your Elective Deferral percentage will be increased in the year following the anniversary date of the year that you were automatically enrolled and on January 1 of each of the following years and will result in the following percentages of Compensation being withheld each pay period:

1. 4% during the first day of the Plan Year following the anniversary date that you were enrolled in the Plan, and
2. 5% during the Plan Year following the Plan Year in which your Elective Deferral was initially increased as described in (1) above, and
3. 6% during the Plan Year following the Plan Year in which your Elective Deferral was increased as described in (2) above.

Your Elective Deferral percentage will continue to increase on January 1 of each of the following years up to a maximum of ____% of your Compensation.

NOTE: If the annual increase percent is blank, the annual increase will be made in increments of one percent and will equal the minimum amount permitted for the applicable Plan Year.

In addition, contributions to automatically meet certain nondiscrimination requirements will be made to your Individual Account as follows:

Basic Matching Contributions: An amount equal to your Elective Deferrals that does not exceed 1% of your Compensation for the Plan Year, plus 50% of your Elective Deferrals that exceeds 1% of your Compensation for the Plan Year but does not exceed 6% of your Compensation for the Plan Year.

Enhanced Matching Contributions: An amount equal to ____% of your Elective Deferrals that does not exceed ____% of your Compensation for the Plan Year, plus ____% of your Elective Deferrals that exceeds ____% of your Compensation for the Plan Year but does not exceed ____% of your Compensation for the Plan Year.

Safe Harbor Non-Elective Contributions: If you are a Participant, you will receive Safe Harbor Non-Elective Contributions to your Individual Account in an amount equal to ____% percent of your Compensation for the Plan Year, regardless of whether or not you make Elective Deferrals to the Plan.

In addition to the above Safe Harbor Contributions, additional Matching Contributions within Safe Harbor limits will be made as follows.

- _____ % of your Elective Deferrals that do not exceed _____ % of your Compensation for the Plan Year
- _____ % of your Elective Deferrals that do not exceed _____ % of your Compensation for the Plan Year Plus _____ % of your Elective Deferrals not to exceed _____ % of your Compensation for the Plan Year
- An amount equal to your Elective Deferrals up to a percentage of your Compensation for the Plan Year determined by your Employer from year to year. This percentage will in no event exceed four percent of your Compensation for the Plan Year.

Participants Entitled to Receive Safe Harbor Contributions: Safe Harbor contributions will be made on behalf of:

- Eligible Non-Highly compensated employees
- All eligible employees

The Safe Harbor Contribution will be calculated based on the following frequency: _____.

Employer Profit Sharing Contributions: The amount of the Employer Profit Sharing Contribution, if any, will be determined according to a discretionary formula in an amount determined each year by the managing body of the Employer and will be allocated to each Qualifying Participant's Individual Account under the formula checked below:

Pro Rata Formula: Under this formula, each Qualifying Participant's Individual Account will receive a pro rata allocation. This allocation is based on the Qualifying Participant's Compensation in relation to the total Compensation of all Qualifying Participants.

Flat Dollar Formula: Under this formula, all Qualifying Participant's Individual Accounts will receive equal contributions.

Integrated Formula: Under this formula, all Qualifying Participants' Individual Accounts will receive a base contribution. In addition, Qualifying Participants will receive an additional allocation (called an excess contribution) based on their Compensation which exceeds the integration level. The integration level shall be:

- The Taxable Wage Base
- \$_____ (a dollar amount less than the Taxable Wage Base)
- _____ % (not more than 100 percent) of the Taxable Wage Base

Age Weighted Formula: Under this formula, each Qualifying Participant's age is taken into account, in addition to their Compensation. As a result, older Qualifying Participants generally receive a greater contribution relative to that of younger Qualifying Participants.

New Comparability Formula: Under this formula, Employees are divided into two (or more) allocation groups. The Employer contributes a different amount for each group, which is allocated pro rata among Qualifying Participants in the group. The allocation groups for purposes of allocating Employer Profit Sharing Contributions are the following:

Class of Employees in Allocation Groups

- Allocation Group I: _____
- Allocation Group II: _____
- Allocation Group III: _____
- Allocation Group IV: _____
- Allocation Group V: _____
- Allocation Group VI: _____
- Allocation Group VII: _____
- Allocation Group VIII: _____
- Allocation Group IX: _____

Qualifying Participant:

You are entitled to share in the Employer Profit Sharing contribution for any Plan Year you have satisfied all the eligibility requirements described in Section Two for at least one day of that Plan Year and you satisfy the following conditions:

- You complete at least 500 hours of service during the Plan Year.
This requirement is waived if you are employed on the last day of the Plan Year.
- You complete at least _____ hours of service during the Plan year.
- You are employed on the last day of the Plan Year.

The Profit Sharing Contribution will be calculated based on the following frequency: Annual.

Other Contributions: You can make direct and indirect rollover and / or transfer contributions from a qualified plan under Code sections 401(a), 403(a), 403(b), 457(b) and individual retirement accounts (IRA) described in Code Section 408(a) and 408(b). You cannot make Nondeductible (after-tax) Employee Contributions. If eligible, you are permitted to make Catch-up Contributions.

Will Matching Contributions be made with regard to Catch-up Contributions? Yes No
 If "Yes" is selected, the Matching Contribution formula identified in Section Three will be followed.

SECTION FOUR: VESTING AND FORFEITURES

See Section titled *Vesting and Forfeitures of the SPD Booklet*.

You will always be fully vested in all contributions derived from Elective Deferrals, Qualified Non-Elective Contributions (if any), Safe Harbor Basic Matching Contributions (if any), and Safe Harbor Non-Elective Contributions (if any).

Your rollover and transfer contributions, if allowed, are 100% vested immediately. The vesting schedules below apply to your Employer Profit Sharing Contributions and Matching Contributions.

| YEARS OF VESTING | VESTED PERCENTAGE FOR EMPLOYER PROFIT SHARING CONTRIBUTIONS AND MATCHING CONTRIBUTIONS | | | | | |
|------------------|--|--|--|--|--|---------|
| Profit Sharing | Option 1 <input type="checkbox"/> | Option 2 <input type="checkbox"/> | Option 3 <input checked="" type="checkbox"/> | Option 4 <input type="checkbox"/> <i>(Complete if chosen)</i> | Option 5 <input type="checkbox"/> <i>(Complete if chosen)</i> | |
| Matching | Option 1 <input type="checkbox"/> | Option 2 <input checked="" type="checkbox"/> | Option 3 <input type="checkbox"/> | Option 4 <input type="checkbox"/> <i>(Complete if chosen)</i> | Option 5 <input type="checkbox"/> <i>(Complete if chosen)</i> | |
| Less than One | 100% | 0% | 0% _____ % | _____ % | _____ % | _____ % |
| 1 | 100% | 0% | 0% _____ % | _____ % | _____ % | _____ % |
| 2 | 100% | 0% | 20% _____ % (not less than 20%) | _____ % (not less than 20%) | _____ % | _____ % |
| 3 | 100% | 100% | 40% _____ % (not less than 40%) | _____ % (not less than 40%) | 100% | 100% |
| 4 | 100% | 100% | 60% _____ % (not less than 60%) | _____ % (not less than 60%) | 100% | 100% |
| 5 | 100% | 100% | 80% _____ % (not less than 80%) | _____ % (not less than 80%) | 100% | 100% |
| 6 | 100% | 100% | 100% 100% | 100% | 100% | 100% |

NOTE: If no option is selected, Option 3 will be deemed to be selected for both Employer Profit Sharing Contributions and Matching Contributions.

Vesting Schedule for Automatic Enrollment Safe Harbor CODA Contributions (if applicable)

| Years of Vesting Service | Vested Percentage | |
|--------------------------|-----------------------------------|-----------------------------------|
| | Option 1 <input type="checkbox"/> | Option 2 <input type="checkbox"/> |
| Less than One | 0% | _____ % |
| 1 | 0% | _____ % |
| 2 | 100% | _____ % |

If no option is selected, option 1 applies.

Hours Required for Vesting:

The number of Hours of Service you must complete to be credited with a Year of Vesting Service is 1,000. The number of Hours of Service you must exceed to avoid a Break in Service is 500.

Employees shall be given credit for vesting purposes for Hours of Service with the following predecessor employer(s):

Exclusion of Certain Years of Vesting Service: All of your years of service will be counted for vesting of your Individual Account except the following *(if checked)*:

- Years of Service before you turn age 18
- Years of Service before the Employer maintained this Plan or a predecessor plan

Forfeitures: Forfeitures of Employer Profit Sharing and Matching Contributions will be applied to reduce Employer Contributions.

SECTION FIVE: DISTRIBUTIONS AND LOANS

See Section titled *Distribution of Benefits, Claims Procedure and Loans of the SPD Booklet*.

Distributions: You can withdraw your Individual Account if you terminate employment before Normal Retirement Age, you become disabled, or you reach Normal Retirement Age but continue to work. In addition, you can request a distribution of your elective deferrals, qualified non-elective contributions and safe harbor contributions from the plan if you are still working and reach the age of 59 ½.

Unless one of the situations listed above exists, you cannot withdraw your Individual Account attributable to Employer Profit Sharing and Matching Contributions, rollover contributions, or transfer contributions. However, plans may permit employees to take a distribution of their matching and profit sharing contributions even if they are actively employed with the company. Is this option available in your plan? Yes No

If yes, the following conditions apply (check all that apply):

- Employer profit sharing and matching contributions may be withdrawn as of age 59.5.
- Participant must be 100 % vested.
- Participant must have worked _____ years of service.
- Withdrawals limited to _____ per plan or _____ per year.

Does your plan permit hardship distributions? Yes No

If so, what sources are allowed to be distributed?

- Pre-tax deferrals Employer match, if fully vested Roth deferrals Employer profit sharing, if fully vested

Automatic Enrollment Plans: If you have been automatically enrolled in the Plan, you will be able to request a distribution of your Elective Deferrals that were deducted from your Compensation within 90 days of when the initial elective deferral was deducted.

Loans: Can you receive loans from the Plan? Yes No

If yes, the maximum number of loans available will be limited to 1.

(If loans are available, refer to the Loan Disclosure and Basic Loan Agreement in the SPD booklet to learn more about your plan's loan provisions.)

Form of Distribution: You may request a distribution of the vested portion of your Individual Account in the form of a Lump Sum, Partial Payments, Installment Payments, or Annuity Contracts.

Involuntary Cash Out: If your account balance is less than \$5,000, the Plan Administrator may instruct that you receive your distribution in the form of a single sum payment. When determining the value of the account, rollover contributions will be included.

REA Safe Harbor/Qualified Joint and Survivor Annuity: The REA Safe Harbor provisions of the Plan do apply.

SECTION SIX: DEFINITIONS

See Section titled Definitions of the SPD Booklet.

Plan Year: The Plan Year ends on December 31.

Hours of Service Equivalencies: Service will be determined on the basis of actual hours you are, or entitled to be, paid.

Compensation: Compensation for each Participant will be determined over the Plan Year. Compensation includes Elective Deferrals made according to a Salary Reduction Agreement. Generally, and unless otherwise required by the Plan or the Internal Revenue Code or Regulations, Compensation will mean only the Compensation paid to the Employee after becoming a Participant.

Normal Retirement Age: Normal Retirement Age under the Plan is age 65.

Early Retirement Age: Early Retirement Age under the Plan is age _____.

SECTION SEVEN: MISCELLANEOUS

See Sections titled Miscellaneous of the SPD Booklet.

Investment Direction: Can you direct the investment of your Individual Account. See your Plan Administrator for rules and procedures that will apply. Yes No

Plan Administrator: The Employer is the Plan Administrator. If the Employer is not the Plan Administrator, additional information will be contained in this section or attached in a separate addendum.

Agent for Service of Legal Process:

Name of Adopting Employer HBOI Foundation Inc

Address 5600 US Highway 1 North

City Fort Pierce State FL Zip 34946 Telephone 772-466-9876

Note: *The Agent for Service of Legal Process is the person upon whom any legal papers can be served. Service of legal process may be made upon a Plan Trustee or the Employer/Plan Administrator.*

SECTION EIGHT: TRUSTEE

Name of Trustee(s) Katha Kissman

Title _____ Telephone 772-466-9876

Address 5600 US Highway 1 North

City Ft. Pierce State FL Zip 34946

The Plan trustee(s) who's responsible for the timely collection and deposit of contributions is:

The trustee(s) listed above.

The individual(s) named below.

Name of Limited Trustee(s) _____

Title _____ Telephone _____

Address _____

City _____ State _____ Zip _____