

Qualified Retirement Plan

Summary Plan Description

Goodwill Industries of
Northwest North
Carolina, Inc. Money
Purchase Plan

Table of Contents

EMPLOYER INFORMATION	3
Who established the plan?	3
EFFECTIVE DATES	3
When did the Plan become effective?	3
ELIGIBILITY	3
Are there age and service requirements that I have to meet before I am eligible to participate in the Plan?	3
If I have met the age and service requirements, will I be eligible to participate in the Plan?	3
Once I am a Plan Participant, what must I do to continue to participate in the Plan?	4
What happens to my Plan eligibility if I terminate my employment and am later rehired?	4
CONTRIBUTIONS	4
Will my Employer make Money Purchase Pension Contributions to the Plan on my behalf?	4
Will my Employer make prevailing wage contributions on my behalf?	4
If I have money in other retirement plans, can I combine it with my money in this Plan?	5
Will I receive a top-heavy minimum contribution in years the Plan is top-heavy?	5
Are there any limits on how much can be contributed for me?	5
Will contributions be made for me if I am called to military service?	5
VESTING AND FORFEITURES	6
Will I be able to keep my Employer contributions if I terminate employment or am no longer eligible to participate in the Plan?	6
If I become Disabled during military service, will the time that I provided military service be considered for determining the vested portion of my Plan balance? ..	6
What happens to my nonvested percentage if I terminate employment?	6
How will my vesting credit be affected if I am rehired after termination of employment?	7
DISTRIBUTIONS AND LOANS	7
Will I ever be required to take my money out of the Plan?	7
Will Employer contributions be available to me if I terminate employment before I reach Normal Retirement Age?	7
Can I withdraw money from the Plan while I am still employed?	7
How will my money be distributed to me if my balance is less than the cashout level or if I request a payment from the Plan?	7
How do I request a payment?	8
What if I die before receiving all of my money from the Plan?	8
If I am married, does my spouse have to approve my distributions from the Plan?	8
Do any penalties or restrictions apply to my payments?	8
What if the Plan is terminated?	9
Can I take a loan from the Plan?	9
ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA	9
Who is responsible for the day-to-day operations of the Plan?	9
Who pays the expenses for operating the Plan?	9
Does my Employer have the right to change the Plan?	9
Does participation in the Plan provide any legal rights regarding my employment?	9
Can creditors or other individuals request a payment from my Plan balance?	10
How do I file a claim?	10
What if my claim is denied, in whole or in part?	10
May I appeal the decision of the Plan Administrator?	11
If I need to take legal action that involves the Plan, who is the agent for service of legal process?	12
If the Plan terminates, does the federal government insure my benefits under the Plan?	12
What are my legal rights and protections under the Plan?	12
INVESTMENTS	13
What investments are permitted under the Plan?	13
Am I responsible for selecting the investments for my account under the Plan?	13
What are my investment options if my account contains publicly traded Employer stock?	13
DEFINITIONS	14

EMPLOYER INFORMATION

Who established the plan?

Official name of the Plan: Goodwill Industries of Northwest North Carolina, Inc. Money Purchase Plan

Employer who adopted the Plan: Goodwill Industries of Northwest North Carolina, Inc.

Business Address: 2701 University Parkway

Business City: Winston-Salem **State:** NC **Zip:** 27115

Business Telephone Number: (336) 724-3621

Federal Tax Identification Number: 56-0588474

Tax Year End: 12/31

Plan Sequence Number: 002

Additional employers may also adopt the Plan. You may obtain a complete list of other employers adopting the Plan and their relationship to the Employer by submitting a written request to your Plan Administrator.

EFFECTIVE DATES

When did the Plan become effective?

Your Employer has amended and restated the Plan, which was originally adopted on 01/01/1990.

The effective date of this amended Plan is 07/01/2022.

ELIGIBILITY

Are there age and service requirements that I have to meet before I am eligible to participate in the Plan?

You will generally become eligible to participate in the Plan after you meet the age and service requirements for each type of contribution listed below and you are not a member of an excluded class of employees. Once you have met any age and service requirements, you will enter the Plan as indicated below. You will not be required to meet the requirements below to receive a prevailing wage contribution, if applicable to the Plan.

Money Purchase Pension Contribution

Age Requirement	You must attain age 21.
Service Requirement	You must complete 1 year of service with the Employer.
Entry Date	Your entry date for this contribution type will be immediately after you meet all of the applicable age and service requirements.

You will be credited with a year of eligibility service if you worked at least 1,000 hours during an eligibility measuring period as long as you do not first incur a break in eligibility service. Your initial eligibility measuring period will be the 12-month period beginning with your hire date. Your subsequent eligibility period will be any Plan Year.

If the Plan document is being amended or restated on to a new Plan document and you were eligible to participate in the prior plan, you will continue to be eligible to participate in this Plan without satisfying any additional age or service requirements.

If I have met the age and service requirements, will I be eligible to participate in the Plan?

Even if you satisfied the age and service requirements, you will not be eligible to participate in the Plan for the contribution types listed below if you are a member of a class of employees that is excluded from participation in the Plan.

Employer Money Purchase Contributions

- You are a member of a union collective bargaining unit whose exclusion from coverage under this Plan was part of the union's negotiated agreement.
- You are a nonresident alien who has not received earned income from within the U.S.
- You are a leased employee.

- You are classified as an independent contractor or non-employee, even if you are incorrectly classified.
- You are a member of the following classification of employees: a community access Employee, a custodial Employee of N.C. Department of Transportation.

Once I am a Plan Participant, what must I do to continue to participate in the Plan?

If your Plan has excluded classes of employees, members of one of these excluded classes will not be eligible to participate in the Plan. As a result, you will continue to participate in the Plan as long as you do not become a member of an excluded class. However, your years of vesting service will continue to accumulate as long as you are still employed by the Employer.

What happens to my Plan eligibility if I terminate my employment and am later rehired?

Once you meet the eligibility requirements and enter the Plan, you will continue to participate while you are still employed by the Employer, even if you have a break in eligibility service. A break in eligibility service occurs if you do not work at least 500 hours within a 12-consecutive month period which coincides with the 12-consecutive month period that is used to determine if you have satisfied the eligibility service requirements for the Plan.

If you had not yet met the eligibility requirements and had a break in eligibility service, the periods before your break in service will not be taken into account and you will have to satisfy the eligibility requirements following your break in service.

Periods during which you have a break in eligibility service will not count against you if you were absent because you were pregnant, adopted or had a child, were serving in the military, or provided certain service during a national emergency (and re-employment is protected under federal or state law), and you start working again for your same Employer within the time required by law.

If you had met the eligibility requirements and were a Participant in the Plan before terminating employment or having a break in eligibility service, and you are later rehired, you will enter the Plan immediately unless your Plan has excluded classes of employees and you fall into one of the categories of excluded employees at the time you are rehired.

CONTRIBUTIONS

Will my Employer make Money Purchase Pension Contributions to the Plan on my behalf?

Yes. Your Employer will make a contribution to the Plan as a Money Purchase Pension Contribution on your behalf if you meet any additional conditions outlined below.

Money Purchase Pension Contribution Formula

Integrated formula. Under this formula you will receive a base contribution of 10% up the integration level. You will receive an additional contribution of 15.7% if you have Compensation above the integration level. The integration level will be the Taxable Wage Base (\$147,000 for 2022). The \$147,000 limit for the Taxable Wage Base will increase as the cost-of-living increases.

Additional Requirements for Receiving Money Purchase Pension Contributions

You must work at least 1,000 hours of service during the Plan Year.

The service requirement above will not apply if any of the following occur.

- You die.
- You terminate employment after becoming Disabled.
- You terminate employment after reaching the Normal Retirement Age.

You must be employed on the last day of the Plan Year.

The requirement to be employed on the last day of the Plan Year will not apply if any of the following occur.

- You die.
- You terminate employment after becoming Disabled.
- You terminate employment after reaching the Normal Retirement Age.

Will my Employer make prevailing wage contributions on my behalf?

Yes. Your Employer may make prevailing wage contributions to the Plan on your behalf. You will be eligible to receive prevailing wage contributions upon your hire date.

Highly Compensated Employees will not be entitled to prevailing wage contributions.

If I have money in other retirement plans, can I combine it with my money in this Plan?

Rollover Contributions

Yes. You will be allowed to roll over money you have saved in other retirement arrangements into this Plan unless you are part of any excluded class of employees.

Direct Rollovers – Rollover contributions paid directly from the distributing plan to this Plan may be accepted from the following types of plans.

- Qualified plans

In addition to pre-tax contributions, the following types of contributions will be accepted as direct rollover contributions into the Plan.

- Nondeductible Employee Contributions

- 403(b) plans

In addition to pre-tax contributions, the following types of contributions will be accepted as direct rollover contributions into the Plan.

- Nondeductible Employee Contributions

- Governmental 457(b) plans

In addition to pre-tax contributions, the following types of contributions will be accepted as direct rollover contributions into the Plan.

- Nondeductible Employee Contributions

Indirect Rollovers – Pre-tax rollover contributions distributed to you and then deposited into this Plan as an indirect rollover may be accepted from the following types of plans.

- Qualified plans

- 403(b) plans

- Governmental 457(b) plans

Pre-tax portions of Individual Retirement Arrangement (IRA) rollovers will be accepted as rollover contributions into the Plan.

The Plan Administrator will provide you with the information needed to determine whether your prior plan or IRA balance is qualified to be rolled over into this Plan and whether you meet the eligibility requirements for a rollover. You are always 100% vested in your rollover contributions.

Transfer Contributions

You may be allowed to transfer dollars you have saved in other retirement arrangements into this Plan.

The Plan Administrator will provide you with the information needed to determine whether your prior plan balance is qualified to be transferred into this Plan. You are always 100% vested in your transfer contributions.

Will I receive a top-heavy minimum contribution in years the Plan is top-heavy?

In any year the Plan is top-heavy, the Employer will make a minimum contribution to this Plan. This contribution will offset any Money Purchase Pension Contributions you may receive.

If the minimum contribution requirement is not satisfied with other Plan contributions, the remaining contribution that is required will be made to the accounts of Participants who are not Key Employees.

Are there any limits on how much can be contributed for me?

You may not have total contributions of more than \$61,000 (in 2022) or an amount equal to 100% of your Compensation, whichever is less, allocated to the Plan for your benefit each year. The \$61,000 limit will increase as the cost-of-living increases.

Will contributions be made for me if I am called to military service?

If you are reemployed by your Employer after completing military service, you may be entitled to receive certain make-up contributions from your Employer. If the Plan permits Nondeductible Employee Contributions, you may also have the option of making up missed employee contributions and receiving a Matching Contribution, if applicable, on these contributions.

Contact your Plan Administrator for more information about your options under the Uniformed Services Employment and Reemployment Rights Act (USERRA) of 1994.

Will I be able to keep my Employer contributions if I terminate employment or am no longer eligible to participate in the Plan?

Money Purchase Pension Contributions will be subject to a vesting schedule. If the applicable vesting schedule does not provide for immediate 100% vesting, the contributions could be forfeited if you terminate your employment or experience a break in service. However, you will earn the right to a greater portion of these contributions the longer you work for your Employer, as outlined in the schedules below.

EXAMPLE: Your Employer has selected a vesting schedule that will provide 0% vesting if you have one year of vesting service, 20% vesting if you have two years of vesting service, 40% vesting if you have three years of vesting service, 60% vesting if you have four years of vesting service, 80% vesting if you have five years of vesting service, and 100% vesting if you have six years of vesting service. You have worked for your Employer for four years and have received Money Purchase Pension Contributions of \$1,000. You terminate employment and request a distribution of your Money Purchase Pension Contribution balance. Because you have four years of vesting service, you will receive 60% (or \$600).

Money Purchase Pension Contributions

The following vesting schedule will apply to Money Purchase Pension Contributions.

Vesting Schedule for Money Purchase Pension Contributions

YEARS OF SERVICE (PERIODS OF SERVICE, IF APPLICABLE)	VESTED PERCENTAGE
Less than 1 Year of Service	0%
1 Year of Service	0%
2 Years of Service	20%
3 Years of Service	40%
4 Years of Service	60%
5 Years of Service	80%
6 Years of Service	100%

Year of Vesting Service

You will be credited with a year of vesting service if you worked at least 1,000 hours during the vesting measuring period. You will need to work more than 500 hours to avoid a break in vesting service.

Generally, all of your years of service with the Employer count toward determining your vested percentage, and you will be credited with a year of vesting service if you are paid or entitled to pay from the Employer during the Plan Year.

Although your Employer has adopted a vesting schedule, your balance will become 100% vested when you reach Normal Retirement Age, when the Plan is terminated, and when contributions to the Plan are discontinued.

Additionally, your balance will become 100% vested when you

- die.
- become Disabled.
- reach the Early Retirement Age.

If I become Disabled during military service, will the time that I provided military service be considered for determining the vested portion of my Plan balance?

Not applicable, your Employer’s Plan currently provides you with 100% vesting if you become Disabled.

What happens to my nonvested percentage if I terminate employment?

If you terminate employment, you will always retain the right to the vested portion of your Plan balance. If you do not take a distribution, the nonvested portion of your Plan balance may remain in your account until you have incurred five breaks in vesting service or it may be placed in a suspense account. If the nonvested portion is moved to a suspense account, it will be restored to your account if you are rehired before five breaks in vesting service have occurred. However, if you decide to take a distribution of the entire vested portion of your balance, the nonvested portion of your account will be forfeited. The forfeited amount will be restored to your account if you are rehired before five breaks in vesting service occur and if you repay to the Plan the portion of your distribution that came from contributions that were subject to a vesting schedule.

Forfeitures may be used to pay the Plan's administrative expenses.

Money Purchase Pension Contributions

Forfeitures of Money Purchase Pension Contributions may also be used to reduce future Employer contributions to the Plan.

How will my vesting credit be affected if I am rehired after termination of employment?

You will receive credit for vesting service that occurred before your break in service.

DISTRIBUTIONS AND LOANS

The distribution options selected for Money Purchase Pension Contributions will also apply to prevailing wage contributions designated as Money Purchase Pension Contributions.

Will I ever be required to take my money out of the Plan?

When you are required to take your money out of the Plan varies depending on your Plan balance, your age, and whether you are still employed.

Cashouts at Termination of Employment

The Plan has a cashout level of \$5,000.

This means that if your vested balance at the time you terminate from employment is less than or equal to the cashout level, you must take it out of the Plan when you terminate employment.

If your balance is between \$1,000 and \$5,000, you must take your vested balance from the Plan or your Plan Administrator will roll it over to an IRA that is established for you. The amount distributed and rolled over into an IRA by the Plan Administrator (and not authorized by you) will be invested in a product designed to preserve principal and to provide a reasonable rate of return and liquidity. The IRA provider that receives the rollover may charge fees and expenses for maintaining the IRA, and these fees and expenses may be assessed directly against the assets of the IRA or billed directly to you. You will be provided more information regarding the IRA provider if you become subject to this provision. For more information concerning the rollover procedures, the IRA provider, and the associated fees and expenses, please contact your Plan Administrator, listed in the ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA section of this SPD.

If your balance is greater than \$5,000, even if you terminate service, you are not required to take a payment from the Plan until the required distribution rules apply to you. However, if your Employer chooses, your balance may be immediately distributed to you if you have separated from service and reached the later of age 62 or the Plan's Normal Retirement Age.

Rollover contributions will not be included in determining your balance for these cashout purposes.

Required Minimum Distributions

You will be required to begin taking required minimum distributions (RMDs) upon your Required Beginning Date. These distributions will generally be required to start when you attain age 70½. The Plan's Required Beginning Date is found in the DEFINITIONS section of this SPD.

Will Employer contributions be available to me if I terminate employment before I reach Normal Retirement Age?

Yes, if you terminate employment before you reach Normal Retirement Age, you may access the vested portion of your balance from the following Employer contributions.

- Money Purchase Pension Contributions

Can I withdraw money from the Plan while I am still employed?

The Plan is designed to help you build an account that will help support you during your retirement years. However, you may be able to take certain distributions from the Plan while you are still working for your Employer, as indicated below.

- You may request a distribution of rollover contributions at any time

How will my money be distributed to me if my balance is less than the cashout level or if I request a payment from the Plan?

If you do not tell your Plan Administrator what to do with your account under the Plan (for example, roll it over to an IRA), and your balance of \$1,000 or less is being cashed-out of the Plan, your Plan Administrator will distribute your Plan account as a lump sum.

If you request a payment, you may choose from the following options for your payment.

- Lump sum

- Installment payments
- Annuity contract

If your distribution is eligible to be rolled over, you may choose to have your distribution paid to another eligible retirement arrangement. Contact the Plan Administrator for the documentation and procedures that apply to rollovers.

How do I request a payment?

You (or your beneficiary) must follow the procedures defined by the Plan Administrator for processing distributions.

If you die, become Disabled, or reach Normal Retirement Age and you qualify for and request a distribution, your distribution will begin as soon as administratively feasible after the date you (or your beneficiary, in the case of your death) request a distribution.

If you terminate your employment and you qualify for and request a distribution, your distribution will begin as soon as administratively feasible after the date you request a distribution.

What if I die before receiving all of my money from the Plan?

If you die before taking all of your assets from the Plan, the remaining balance will be paid to your designated beneficiary. If you do not name a beneficiary and you are married, your spouse will be your beneficiary. If you do not name a beneficiary and you are not married, your remaining balance in the Plan will be paid to your estate.

To designate your beneficiary, you must follow the procedures established by the Plan Administrator. If you are married and decide to name someone other than your spouse as your beneficiary, your spouse must consent in writing to your designation. It is important to review your designation from time to time and update it if your circumstances change (for example, a divorce or death of a named beneficiary).

Your beneficiary will generally have the same options regarding the form of the distribution that are available to you as a Participant. If the Plan is subject to the spousal consent requirements, however, and the balance is greater than \$5,000, your beneficiary may be required to take the payments in the form of a life annuity, unless the annuity has been properly waived by you (and your spouse, if applicable) during your lifetime. Your spouse beneficiary may also have the option of rolling over a distribution into an IRA in his or her own name.

If you die before your Required Beginning Date, your beneficiary may have the option of (1) taking annual payments beginning the year following your death (or the year you would have reached age 70½, if your spouse is your beneficiary), or (2) depleting the entire balance of the account by the end of the year in which the fifth anniversary of your death occurs. Beneficiaries that choose this option do not have to take annual payments, provided they take the entire amount by the end of that fifth year. If you die after your Required Beginning Date, your beneficiary must continue taking distributions from the Plan at least annually.

The Plan permits beneficiaries to directly roll over their portion of the individual account to an inherited IRA. Such a distribution must otherwise qualify as a distribution that is eligible to roll over.

If I am married, does my spouse have to approve my distributions from the Plan?

If you are married, you must get written consent from your spouse to take a distribution from the Plan in any form other than a qualified joint and survivor annuity, or to name someone other than your spouse as your beneficiary. The annuity would need to be structured to provide a benefit while you are both alive and then to provide a survivor benefit that is equal to 50% of the amount you received while you were both living. The Plan Administrator will provide you with more information regarding your annuity options when it comes time for you to make a payment decision. The Plan Administrator's payment request forms or other procedures established by the Plan Administrator will provide you and your spouse the option to waive the annuity and take the payment in some other form permitted by the Plan. Your spouse must also consent to any Plan loans that you request.

If the Plan offers you the option to take distributions in the form of a qualified joint and survivor annuity, the Plan must also offer another option called a qualified optional survivor annuity. This additional payment choice simply gives you more flexibility when choosing an appropriate distribution option. The Plan Administrator will give you more information about all of your payment options when you are ready to take a distribution.

Do any penalties or restrictions apply to my payments?

Generally, if you take a payment from the Plan before you are age 59½, a 10% early distribution penalty will apply to the taxable portion of your payment. There are some exceptions to the 10% penalty. Your tax advisor can assist you in determining whether you qualify for a penalty exception.

If your payment is eligible to be rolled over and you take the payment rather than rolling it over to another retirement arrangement, 20% of the taxable portion of your payment will be withheld and sent to the IRS as a credit toward the taxes you will owe on the payment amount.

EXAMPLE: You request a \$10,000 payment from your Plan balance. If the amount is eligible to be rolled over to another plan, but you choose not to roll it over, you will receive \$8,000 and \$2,000 will be sent to the IRS.

What if the Plan is terminated?

If the Plan is terminated, you will be required to take your entire account balance from the Plan.

Can I take a loan from the Plan?

No. The Plan does not allow you to take a loan from your account under the Plan.

ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA

The Plan trustee(s) is/are:

Trustee Name: Ascensus Trust Company

Business Address: 1655 43rd Street South, Suite 100, Fargo, ND 58103

Business Telephone: (701) 234-0207

The Plan trustee whose responsibility is limited to ensuring the timely collection and deposit of contributions is:

Trustee Name: Curtis Bland

Business Address: 2701 University Parkway, Winston-Salem, NC 27115

Business Telephone: (336) 724-3621

The Employer makes the contribution to a trust fund where all dollars are held for the benefit of the Participants. This Plan is a money purchase defined contribution plan, which means that contributions to the Plan made on your behalf (and earnings) will be separately accounted for within the Plan.

Who is responsible for the day-to-day operations of the Plan?

Your Plan Administrator (the Employer) is responsible for the day-to-day administration of the Plan. To assist in operating the Plan efficiently and accurately, your Plan Administrator may appoint others to act on its behalf or to perform certain functions.

Who pays the expenses for operating the Plan?

All reasonable Plan administration expenses, including those involved in retaining necessary professional assistance, may be paid from the assets of the Plan. These expenses may be allocated among you and all other Plan Participants or, for expenses directly related to you, charged against your account balance. Examples of expenses that may be directly related to you include fees for processing your distributions or loans (if applicable), processing qualified domestic relations orders, and processing your Plan investment direction, if applicable. Finally, the Plan Administrator may, in its discretion, pay any or all of these expenses. For example, the Plan Administrator may pay expenses for current employees, but may deduct the expenses of former employees directly from their accounts. The Plan Administrator will provide you with a summary of all Plan expenses and the method of payment of the expenses periodically, as required and upon request.

Does my Employer have the right to change the Plan?

The Plan will be amended from time to time to incorporate changes required by the law and regulations governing retirement plans. Your Employer also has the right to amend the Plan to add new features, to change or eliminate various provisions, or to terminate the plan. An employer cannot amend the Plan to take away or reduce protected benefits under the Plan (for example, the Employer cannot reduce the vesting percentage that applies to your current balance in the Plan).

Your Employer has elected to retain the following provisions from prior versions of the Plan for certain Plan assets.

- A Participant in the Plan as of 05/30/2021 will be fully Vested upon satisfying the Plan's Early Retirement Age conditions by attaining age 55 and reaching the 7th anniversary of the first day of the first Plan Year in which the Participant commenced participation the Plan.

Does participation in the Plan provide any legal rights regarding my employment?

The Plan does not intend to provide and does not provide any additional rights to employment or constitute a contract for your employment. The purpose of the SPD is to help you understand how the Plan operates and the benefits available to you under the Plan. The Plan document is the legal document that controls the operation of (and rights granted under) the Plan. If there are any inconsistencies between this SPD and the Plan document, the Plan document will be followed.

Can creditors or other individuals request a payment from my Plan balance?

Creditors (other than the IRS) and others generally may not request a distribution from your Plan balance. One major exception to this rule is that your Plan Administrator may distribute or reallocate your benefits in response to a qualified domestic relations order. A qualified domestic relations order is an order or decree issued by a court that requires you to pay child support or alimony or to give a portion of your Plan account to an ex-spouse or legally separated spouse. The Plan Administrator will review the order to ensure that it meets certain criteria before any money is paid from your account. You (or your beneficiary) may obtain, at no charge, a copy of the procedures the Plan Administrator will use for reviewing and qualifying domestic relations orders.

How do I file a claim?

To claim a benefit that you are entitled to under the Plan, you must file a written request with the Plan Administrator. The claim must set forth the reasons you believe you are eligible to receive benefits and you must authorize the Plan Administrator to conduct any necessary examinations and take the steps to evaluate your claim.

What if my claim is denied, in whole or in part?

Non-Disability Determination

Except as described below, if your claim is denied (in whole or in part), your Plan Administrator will provide you (or your beneficiary) with notice, in writing or in any allowable format, of the Adverse Determination within a reasonable amount of time, but not later than 90 days after the date your claim was filed. The 90-day time period may be extended for up to 90 days if your Plan Administrator determines that an extension is necessary to process your claim due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the initial 90-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your claim.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date upon which the notification of the extension is sent to you and the date upon which you provide the additional information.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of an Adverse Determination, if applicable. The notification will provide the following:

- i. The specific reason or reasons for the Adverse Determination
- ii. Reference to the specific section of the Plan upon which the Adverse Determination is based
- iii. A description of any additional material or information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary
- iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act (ERISA) following a claim denial on review

Disability Determination

Except as described below, if your disability claim is denied, (in whole or in part), your Plan Administrator will provide notice, in writing or in any allowable format, of the Adverse Determination within a reasonable amount of time, but not later than 45 days after the date your claim was filed. The 45-day time period may be extended for up to 30 days if your Plan Administrator determines that an extension is necessary to process your claim due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the 45-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your claim.

If, before the end of the 30-day extension, your Plan Administrator determines that, due to matters beyond the control of the Plan, a decision regarding your claim cannot be made within the 30-day extension, the period for making the decision may be extended for an additional 30 days, provided that your Plan Administrator notifies you, in writing or in any other allowable format, before the end of the first 30-day extension, of the circumstances requiring the additional extension and the date by which a decision is expected to be made regarding your claim. The notice will specifically explain the standards upon which the approval of your claim will be based, the unresolved issues that prevent a decision on your claim, and the additional information needed to resolve those issues. You will have at least 45 days within which to provide the specified information.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date upon which the notification of the extension is sent to you and the date upon which you provide the additional information.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of an Adverse Determination, if applicable. The notification will provide the following:

- i. The specific reason or reasons for the Adverse Determination
- ii. Reference to the specific section of the Plan upon which the Adverse Determination is based
- iii. A description of any additional material or information that you must provide before the claim may continue to be processed and an explanation of why such information is necessary
- iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the ERISA following a claim denial on review

- v. A discussion of the decision, including an explanation of the basis for disagreeing with or not following
 - the views you presented to the Plan of the health care professionals treating you and the vocational professionals who evaluated you
 - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your Adverse Determination, without regard to whether the advice was relied upon in making the benefit determination
 - a disability determination you presented the Plan made by the Social Security Administration
- vi. If the Adverse Determination is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the Adverse Determination, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request
- vii. Either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan that was relied upon in making the Adverse Determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist
- viii. A statement that the you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits

May I appeal the decision of the Plan Administrator?

Non-Disability Determination

You or your beneficiary will have 60 days from the date you receive the notice of an Adverse Determination within which to appeal your Plan Administrator's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to and copies of all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of the final outcome of your appeal within a reasonable amount of time, but not later than 60 days after the date your request for review was filed. The 60-day time period may be extended for up to 60 days if your Plan Administrator determines that an extension is necessary to process your appeal due to special circumstances. Your Plan Administrator will notify you, in writing, before the end of the initial 60-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your appeal.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your appeal is filed. If the period of time is extended because you fail to submit information necessary to decide your appeal, the period for approving or denying your appeal will not include the period of time between the date upon which the notification of the extension is sent to you and the date upon which you provide the additional information.

In the case of an Adverse Determination, the notification will provide the following.

- i. The specific reason or reasons for the Adverse Determination
- ii. Reference to the specific section of the Plan on which the Adverse Determination is based
- iii. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim
- iv. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA

Disability Determination

You will have 180 days from the date you receive the notice of an adverse benefit determination within which to appeal your Plan Administrator's decision. You may request that the review be in the nature of a hearing and an attorney may represent you.

You may submit written comments, documents, records, and other information relating to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to and copies of all documents, records, and other information pertaining to your claim.

Your appeal will take into account all comments, documents, records, and other information submitted by you relating to the claim, even if the information was not included originally.

Your claim will be reviewed independent of your original claim and will be conducted by a named fiduciary of the Plan other than the individual who denied your original claim or any of his or her employees.

In deciding an appeal of an Adverse Determination that is based in whole or in part on a medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

Your Plan Administrator will provide you with the name(s) of the health care professional(s) who was consulted in connection with your original claim, even if the Adverse Determination was not based on his or her advice. The health care professional consulted for purposes of your appeal will not be the same person or any of his or her employees.

Your Plan Administrator will provide you with notice, in writing or in any allowable format, of the final outcome of your appeal within a reasonable amount of time, but not later than 45 days after the date your request for review was filed. The 45-day period may be extended for up to 45 days if your Plan Administrator determines that an extension is necessary to process your appeal due to special circumstances. Your Plan Administrator will notify you, in writing or in any other allowable format, before the end of the initial 45-day period, of the reason(s) for the extension and the date by which a decision is expected to be made regarding your appeal.

The period of time within which approval or denial of your claim is required to be made generally begins at the time your claim is filed. If the period of time is extended because you fail to submit information necessary to decide your claim, the period for approving or denying your claim will not include the period of time between the date upon which the notification of the extension is sent to you and the date upon which you provide the additional information.

Your Plan Administrator will provide you, free of charge, any new or additional evidence that was considered, relied upon, or generated by the Plan, insurer, or other person making the benefit determination for your claim as well as any new or additional rationale that was the basis of the benefit determination for your claim. Such new or additional information will be provided as soon as possible and sufficiently in advance of the date upon which the notice of the Adverse Determination is required to be provided to you so that you will have a reasonable opportunity to respond.

In the case of an Adverse Determination, the notification will include the following.

- i. The specific reason or reasons for the Adverse Determination
- ii. Reference to the specific section of the Plan on which the Adverse Determination is based
- iii. A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim
- iv. A statement describing any additional voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of your right to bring an action under Section 502(a) of ERISA, including any contract limitations period that applies to your right to bring such action and the calendar date upon which the limitation period expires
- v. A discussion of the decision, including an explanation of the basis for disagreeing with or not following:
 - the views you presented to the Plan of the health care professionals treating you and the vocational professionals who evaluated you
 - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your Adverse Determination, without regard to whether the advice was relied upon in making the benefit determination
 - a disability determination you presented the Plan made by the Social Security Administration
- vi. If the Adverse Determination is based on a medical necessity, experimental treatment, or similar situation, either an explanation of the scientific or clinical basis for the Adverse Determination, applying the terms of the Plan to your medical circumstances, or a statement that an explanation will be provided free of charge upon request
- vii. Either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan that was relied upon in making the Adverse Determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist

If I need to take legal action that involves the Plan, who is the agent for service of legal process?

The person who can be served with legal papers regarding the Plan is:

Agent Name: Curtis Bland

Agent Address: 2701 University Parkway

Agent City: Winston-Salem **State:** NC **Zip:** 27115

The Plan Administrator and the Plan trustee(s) can also be served with required legal documents.

If the Plan terminates, does the federal government insure my benefits under the Plan?

If the Plan terminates, you will become fully vested in your entire balance under the Plan, even though you would not otherwise have a sufficient number of years of vesting service to be 100% vested in your balance. You will be entitled to take your entire balance from the Plan following plan termination.

The type of plan in which you participate is not insured by the Pension Benefit Guarantee Corporation, which is the government agency that insures certain pension plan benefits upon plan termination.

What are my legal rights and protections under the Plan?

As a Participant in this Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants shall be entitled to the following.

Receive Information About Your Plan and Benefits

1. Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all Plan documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

2. Obtain, upon request to the Plan Administrator, copies of documents governing the operations of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan Administrator may charge a reasonable fee for the copies.
3. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this Summary Annual Report.
4. Obtain, once per year, a statement of the total pension benefits accrued and the vested pension benefits (if any) or the earliest date upon which benefits will become vested. The Plan may require a written request for this statement, but it must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, 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. Under ERISA, there are steps you may take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and 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 Plan Administrator. If you have a claim for benefits which is denied, or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if 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 will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay the costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if the court finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest area 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.

Further, if this Plan is maintained by more than one employer, you may obtain a complete list of all such employers by making a written request to the Plan Administrator.

INVESTMENTS

What investments are permitted under the Plan?

Your Plan Administrator (or someone appointed by your Plan Administrator) will select a list of investments that will be available under the Plan. The list of Plan investments may change from time to time as the Plan Administrator considers appropriate investment alternatives.

Life insurance investments will not be available under the Plan.

Qualifying longevity annuity contracts (QLAC) will not be available under the Plan.

Am I responsible for selecting the investments for my account under the Plan?

No, the Plan Administrator is responsible for selecting appropriate investments for your Plan contributions. The value of your account under the Plan will change based on the performance of specific investments selected for your account. The Plan Administrator may adjust your Plan investments from time to time as deemed appropriate by the Plan Administrator.

What are my investment options if my account contains publicly traded Employer stock?

For Plan Years beginning on or after January 1, 2007, if applicable, you were able to change your investments in Employer stock held within your account. This rule allows you to invest your account in a broader range of investments that are offered by your Plan Administrator, which may help you to increase your earnings and/or lessen your risk. If the Plan previously placed restrictions on selling the Employer stock held in your account, please review the "Notice of Right to Diversify Employer Securities" you previously received or ask the Plan Administrator for a copy if you need an additional copy. If you have additional questions, please ask the Plan Administrator for more information.

DEFINITIONS

Adverse Determination – An Adverse Determination is a denial, reduction, or termination of, or a failure to provide or make payment (in whole or in part) for, a benefit, including any such denial, reduction, termination, or failure to provide or make payment that is based on a determination of your or your beneficiary’s eligibility to participate in the Plan.

Compensation – The definition of Compensation under the Plan can vary depending upon the purpose (such as allocations, nondiscrimination testing, or deductions). Your Employer has elected to use the following definition of Compensation.

Money Purchase Pension Contributions

<i>General Compensation Definition</i>	<i>W-2 Compensation</i> – In general, the amount of your earnings from your Employer taken into account under the Plan is all earnings reported to you on Form W-2.
<i>Compensation Measuring Period</i>	The measuring period for Compensation will be the Plan Year and will include all of a Participant’s Compensation paid during the measuring period.
<i>Adjustments to Compensation</i>	Amounts that are not included in your taxable income that were deferred under a cafeteria plan, a 401(k) plan, a salary deferral SEP plan, a 403(b) plan, a 414(h) governmental pick-up plan, a 457 deferred compensation plan of a state or local government or tax-exempt employer, or transportation fringe benefits that you receive will be <u>included</u> in Compensation.

Amounts deemed to be compensation (Code Section 125) that relate to an automatic enrollment cafeteria plan where you fail to provide proof of insurance will be excluded when determining your Compensation.

Post-severance payments of unused accrued sick, vacation, or other leave that you are entitled to cash out will be included.

Post-severance payments of deferred compensation that is paid from a nonqualified plan will be included.

If you receive payments from your Employer within 2½ months after severing your employment, any regular pay for services you performed before severance will be included in Compensation, unless otherwise noted above.

Compensation Limit

The maximum amount of your Compensation that will be taken into account under the Plan is \$305,000 (for 2022). This amount will increase as the cost-of-living increases.

Disabled – You will be considered Disabled if you cannot engage in any substantial, gainful activity because of a medically determined physical or mental impairment that is expected to last at least 12 months.

Early Retirement Age – Age 55 and 5 years of vesting service with your Employer.

Employer – The Employer who adopted this Plan is Goodwill Industries of Northwest North Carolina, Inc.. Your Employer will also serve as the Plan Administrator, as defined in the Employee Retirement Income Security Act (ERISA), who is responsible for the day-to-day operations and decisions regarding the Plan, unless a separate Plan Administrator is appointed for all or some of the Plan responsibilities.

Highly Compensated Employee – A Highly Compensated Employee is any employee who

1. was more than a 5% owner at any time during the year or the previous year, or
2. for the previous year had compensation from the Employer greater than \$135,000 (for 2022). This amount will increase as the cost-of-living increases.

Additional provisions selected by the Employer may impact the definition of a Highly Compensated Employee. Contact your Plan Administrator for additional details.

Hour of Service – An Hour of Service may be measured differently for different purposes under the Plan.

For purposes of determining your eligibility to participate in the Plan, an Hour of Service will be based on the hours of service method. You will get service credit for the actual hours for which you are entitled to pay.

For purposes of determining your eligibility to receive Employer contributions, an Hour of Service will be based on the hours of service method. You will get service credit for the actual hours for which you are entitled to pay.

For purposes of determining the vested percentage of your benefits under the Plan, an Hour of Service will be based on the hours of service method. You will get service credit for the actual hours for which you are entitled to pay.

Key Employee – Any employee in the current year or previous year who is

1. an officer of the Employer whose annual compensation is greater than \$200,000 (for 2022),
2. a more than 5% owner of the Employer, or
3. a more than 1% owner of the Employer who has compensation of more than \$150,000 will be classified as a Key Employee.

The \$200,000 amount for officers will increase as the cost-of-living increases.

Matching Contribution – A Matching Contribution is a contribution your Employer may make into the Plan based on the formula in the Plan document and on the amount of Nondeductible Employee Contributions you contribute to the Plan.

Money Purchase Pension Contributions – A Money Purchase Pension Contribution is a contribution your Employer will make into the Plan for Participants who meet the eligibility requirements each year based on the formula in the plan document.

Nondeductible Employee Contribution – A Nondeductible Employee Contribution is the amount you contribute to the Plan on an after-tax basis. The earnings on these contributions accumulate on a tax-deferred basis until paid out of the Plan.

Normal Retirement Age – Age 65.

Participant – An employee of the Employer who has satisfied the eligibility requirements and entered the Plan.

Plan – The Plan described in this SPD is the Goodwill Industries of Northwest North Carolina, Inc. Money Purchase Plan.

Plan Administrator – Your Employer is responsible for the day-to-day administration of the Plan and is the Plan Administrator unless an appointed Plan Administrator is named in the ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA section of this SPD.

Plan Year – The Plan Year is the calendar year.

Predecessor Employer Service – If you have worked for the employer(s) listed below, you will receive credit for Hours of Service for the following purposes:

- Eligibility
- Vesting
- Allocation of contributions

Name of Predecessor Employer(s): Econo Force and Handi Skills

You will be eligible to receive credit for Hours of Service worked with a Predecessor Employer(s) if you meet the following additional requirements: predecessor service credited to individuals who became Employees as of May 1, 2004 for Econo Force and December 29, 1998 for Handi Skills.

Required Beginning Date – When you reach age 70½ you will generally need to begin taking a portion of your balance out of the Plan each year. This distribution is called a required minimum distribution, or RMD. If you continue to work for your Employer after age 70½, you may delay your required distributions until you actually stop working for your Employer unless you own more than 5% of the Employer. If you own more than 5% of the Employer, you will need to begin taking payments at age 70½ even if you are still employed. The annual required distribution amount is generally based on your account balance divided by a life expectancy factor outlined in retirement plan regulations.

Taxable Wage Base – The Social Security Administration sets a contribution and benefit base level each year that is referred to as the Taxable Wage Base.

Tax Year End – Your Employer’s Tax Year End is 12/31.