NORTHWESTERN ENERGY
MT PENSION PLAN

SUMMARY PLAN DESCRIPTION

As in effect on April 1, 2025

TABLE OF CONTENTS

INTRODUCTION

NorthWestern Corporation dba NorthWestern Energy (the "Company") sponsors the NorthWestern Energy MT Pension Plan (the "Plan") for certain Montana employees, as described in the section "Eligibility for Participation" found on page 2.

The benefit you receive from the Plan combined with your savings under the 401(k) Retirement Savings Plan, your Social Security benefits and other personal savings will help to provide your retirement income. With adequate planning and preparation on your part, you can assure that your retirement years can be both financially secure and independent.

This Summary Plan Description ("Summary") has been prepared to provide you with a general description of the major features of the Plan to include:

- When you are eligible to participate in the Plan;
- How your benefit under the Plan is calculated;
- When you are eligible to receive a benefit from the Plan;
- How your benefit under the Plan will be paid;
- How your beneficiaries may receive a benefit from the Plan in the event of your death; and
- Other important information about the Plan that you should know.

The cash balance and the final average pay provisions of the Plan are addressed in separate sections in the Summary (see the Table of Contents and the labels in the upper right-hand corner of this Summary). Please refer to the section that applies to you for information regarding your benefit under the Plan. If you are not sure which benefit type you have, please contact the Plan Administrator.

If your employment with the Company terminated prior to April 1, 2025, some of the provisions in this Summary may not apply to you. Generally, your Plan benefit, if any, will be subject to the provisions of the Plan in effect at termination of employment. However, the administrative information described in the Summary will apply to your benefit, such as access to benefit information, how to request a distribution, governmental limits on benefits, claims procedures and your rights under the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Many complex concepts have been simplified in the interest of presenting information that is easily understood. If there are any inconsistencies between this Summary and the Plan Document, the Plan Document will govern in all cases.

This Summary is also available on the Company's intranet site.

CASH BALANCE PROVISIONS

ELIGIBILITY FOR PARTICIPATION

Non-Represented or Represented Employee:	If you were hired or rehired after October 2, 2008, you are not eligible to participate in this Plan. If you were hired or rehired before October 3, 2008, you became eligible to participate in the Plan after completing ninety (90) days of service. If you were hired before January 1, 1998 and met the eligibility criteria, you may be a participant under the final average pay or the cash balance provisions of the Plan, depending on which division of the Company was your employer at the time and/or the terms of your collective bargaining agreement. If you opted out of the Plan during the fourth quarter of 2008, you may have a balance in the Plan, but you won't receive the Basic and Additional Credits described below for periods after December 31, 2008. If you were hired under the terms of the September 26, 2013 Purchase and Sale Agreement between the Company and PPL Montana and you participated in a defined benefit plan sponsored by PPL Montana as of November 18, 2014, you became eligible to participate in the Plan effective on November 18, 2014.
Other:	A contract or leased employee, independent contractor, nonresident alien, or individual employed as temporary, summer, or limited *is not eligible* to participate in the Plan.

CASH BALANCE BENEFIT

The cash balance plan states your benefit under the Plan as an account balance that is reported to you annually. This allows you to track the value of your benefit and use this information to plan for your retirement. Throughout your career with the Company your account balance will continue to grow through Company contributions and an interest credit. If you are vested and entitled to receive a pension benefit, you may retire and commence benefit payments on your retirement date. Both pre-retirement and post-retirement survivor benefit options are provided under the Plan to allow you to financially protect your beneficiaries in the event of your death.

YOUR INITIAL ACCOUNT BALANCE

Employee entering the Plan after December 31, 1997:	At the time that you became a participant in the Plan, a recordkeeping account was established for you. Your Initial Account Balance was zero. Thereafter, your account has been credited each year with Company contributions as described under the heading “How Your Account Will Grow”.
Non-Represented or Represented Employee:	If you were a participant in the Plan on January 1, 1998, your Initial Account Balance was established by applying the cash balance formula (as described under the heading “How Your Account Will Grow”) from your original or adjusted hire date. The methodology used to establish your Initial Account Balance was explained and provided to you in a letter that accompanied your initial cash balance plan statement. This letter and statement were sent to you at the time that you became eligible to participate in the cash balance plan. If you have any questions about how your Initial Account Balance was calculated, please contact the Company’s Benefits department at (888) 236-6656.

HOW YOUR ACCOUNT WILL GROW

Each year, your account may be credited with the following three (3) types of credits: Basic Credit, Additional Credit and Interest Credit.

The Basic Credit and the Additional Credit applied to your account will be determined based on your Total Points and Eligible Earnings for the year. The following terms are important in understanding how your benefit grows:

Total Points:	Your total points are determined by adding your attained age and your completed years of vesting service at the beginning of the year.
Eligible Earnings:	Your Eligible Earnings include your base pay, commissions and the straight time portion of any overtime pay for the year. Your Eligible Earnings are determined before any reductions due to elective deferrals you make to the Company’s 401(k) Retirement Savings Plan and/or any pre-tax contributions that you make to the Company’s medical, dental and life insurance plans or health savings and flexible spending accounts. Eligible Earnings do not include bonuses, the premium portion of overtime pay or any special pay that you receive (e.g. Paid Time Off sellback). The amount of your compensation that can be taken into account as Eligible Earnings is limited by federal law.

Basic Credit: The Basic Credit is a contribution made by the Company to your account each year. It is calculated by multiplying your Basic Credit percentage (from the table on page 5) by your Eligible Earnings. If you terminate employment, die or retire prior to the end of the year, a Basic Credit contribution will be applied to your account based on your Eligible Earnings up to the date of your termination, death or retirement.

Additional Credit: The Additional Credit is a contribution made by the Company to your account each year. It is calculated by multiplying your Additional Credit percentage (from the table on page 5) by the amount of your Eligible Earnings that are in excess of one-half (½) of the Social Security Wage Base (SSWB). If you terminate employment, die or retire prior to the end of the year, an Additional Credit contribution will be applied to your account based on your Eligible Earnings up to the date of your termination, death or retirement.

SSWB: The SSWB is the maximum annual wages subject to Social Security tax withholding. Generally, the SSWB changes every year. In 2025 the SSWB is $176,100, and one-half (½) of the SSWB is $88,050.

Interest Credit: The Interest Credit is an interest contribution that is made by the Company to your account each year. It is based on your account balance at the beginning of the year. If your employment is terminated, the Interest Credit will continue to be applied to your account each year until you commence benefit payments. If you die or retire prior to the end of the year, a pro-rated Interest Credit will be applied to your account. The Interest Credit rate is six percent (6%).

COMPANY CONTRIBUTION FORMULA TABLE

The following table displays the Company's Basic and Additional Credits for employees, unless otherwise specified in a collective bargaining agreement.

TOTAL POINTS	COMPANY CONTRIBUTIONS	
Your Attained Age + Completed Years of Vesting Service at the Beginning of the Calendar Year	**Basic Credit** (% of your Eligible Earnings)	**Additional Credit** (% of your Eligible Earnings in excess of ½ of the SSWB)
Less than 32	3.0%	1.5%
32-39	4.0%	2.0%
40-44	5.0%	2.5%
45-49	6.0%	3.0%
50-54	7.0%	3.5%
55-59	8.0%	4.0%
60-64	9.0%	4.5%
65-69	10.0%	5.0%
70-74	11.0%	5.5%
75+	12.0%	6.0%

The contribution formula and table for certain represented employees specified in the relevant collective bargaining agreements are incorporated by reference and considered part of this Summary. Please refer to your collective bargaining agreement for your formula and table.

NOTE: Prior to January 1, 2009, if you had thirty-five (35) or more years of service at the beginning of the year, no Basic or Additional Credits were added to your account for that year. Beginning January 1, 2009, a Participant with thirty-five (35) years or more of service (other than a Participant on long-term disability) will receive a Basic Credit of five percent (5%) of Eligible Earnings.

NOTE: A Participant (including a Participant on long-term disability) hired under the terms of the September 26, 2013 Purchase and Sale Agreement between the Company and PPL Montana who: (1) remains covered under the terms of the collective bargaining agreement for hydroelectric generation employees; and (2) who has at least forty (40) years or more of service at the beginning of the year, will not receive Basic or Additional Credits for that year.

NOTE: If you were eligible to retire after January 1, 1998 and before January 1, 2003, your benefit will never be less than what it would have been under the Final Average Pay provisions described later in this Summary.

HOW CREDITS ARE APPLIED TO YOUR ACCOUNT

Example: This example shows how credits are applied to your account while you are actively employed.

As of January 1, Mike is forty-five (45) years-old with eighteen (18) years of service for a total of sixty-three (63) points (45+18). His Eligible Earnings for the year were $90,000. His account balance at the beginning of the year was $120,000. Based on the table above, here is how Mike's account will be credited at the end of the year.

ACCOUNT BALANCE ON JANUARY 1			**$120,000.00**
Step One	Basic Credit	9.0% x $90,000	$ 8,100.00
Step Two	Additional Credit	4.5% x $1,950 ($90,000 - $88, 050)	$ 87.75
Step Three	Interest Credit	6.0% x $120,000	$ 7,200.00
ACCOUNT BALANCE ON DECEMBER 31			**$135,387.75**

- This example used one-half (½) of the 2025 SSWB or $88,050, and an Interest Credit of six percent (6%).
- These steps will be repeated each year that Mike is employed by the Company.

Example: This example shows how credits are applied to your account in the year that your employment is terminated and how your account will grow after your employment is terminated.

On July 1, Sue's employment is terminated. As of January 1 of that year, Sue was fifty (50) years old with twenty (20) years of service for a total of seventy (70) points (50+20). Her Eligible Earnings for the year (January 1 to June 30) were $48,000. Her account balance at the beginning of the year was $135,000. Based on the table above, here is how Sue's account will be credited at the end of the year.

ACCOUNT BALANCE ON JANUARY 1			**$135,000**
Step One	Basic Credit	11.0% x $48,000	$ 5,280
Step Two	Additional Credit	5.5% x $0 (minimum is 0)	$ 0
Step Three	Interest Credit	6.0% x $135,000	$ 8,100
ACCOUNT BALANCE ON DECEMBER 31			**$148,380**

- This example used one-half of the 20254 SSWB or $88,050, and an Interest Credit of six percent (6%).
- Every year thereafter, Sue's account will be credited with the Interest Credit until she commences benefit payments under the Plan.

Example: This example shows how credits are applied to your account when you elect to retire prior to the end of the year.

On July 1, Mary elects to retire and commence benefit payments. As of January 1 of that year, Mary was sixty (60) years old with twenty (20) years of service for a total of eighty (80) points (60+20). Her Eligible Earnings for the year (January 1 to June 30) were $27,000. Her account balance at the beginning of the year was $150,000. Based on the table above, here is how Mary's account will be credited at retirement.

ACCOUNT BALANCE ON JANUARY 1			**$150,000**
Step One	Basic Credit	12.0% x $27,000	$ 3,240
Step Two	Additional Credit	6.0% x $0 (minimum is 0)	$ 0
Step Three	Interest Credit	6.0% x $150,000 x 0.5 (the fraction 6/12 mos.)	$ 4,500
ACCOUNT BALANCE ON DECEMBER 31			**$157,740**

- This example used one-half (½) of the 2025 SSWB or $88,050, and an Interest Credit of six percent (6%).
- The Interest Credit in the year that Mary retires is pro-rated. At retirement, Mary's account is credited with six (6) months of interest for the period of January to June.

HOW YOUR ACCOUNT IS CONVERTED TO AN ANNUITY

When you retire and elect to commence benefit payments, your account will be converted to an annuity (a fixed monthly payment) that will be based on your age and the survivor option that you elect. Your monthly benefit amount will equal your account balance at retirement, divided by an annuity conversion factor. The following table provides example annuity conversion factors for a Single Life Annuity. An expanded list of age-related monthly annuity conversion factors can be found under the Single Life Annuity Table in Appendix A. If you are married, or you choose an optional form of benefit that is not a Single Life Annuity (see the section titled "How Your Benefit is Paid"), then your benefit will be the actuarial equivalent of this Single Life Annuity.

Your Age When Benefits Begin	Monthly Annuity Conversion Factor
50	166.20
55	155.64
60	142.80
65	127.80

Example: This example describes how your monthly annuity benefit payment is calculated, assuming a Single Life Annuity.

Mary is single and elects to retire at age sixty (60). Her account balance at retirement is $210,000. To establish Mary's monthly pension benefit, her account balance of $210,000 will be divided by the annuity factor of 142.80. The result is a monthly Single Life Annuity benefit payment for Mary of $1,470.59.

DISABILITY

If you become disabled while working for the Company and are entitled to receive benefits under the Company's long term disability plan, your account will continue to be credited with the Company's contribution for Basic, Additional and Interest Credits each year while you are on disability. While you are on disability, you will continue to accrue service credit. If your credited years of service are at least thirty-five (35) you will not receive any further credits except Interest Credits.

Your Eligible Earnings for contribution purposes will be determined by multiplying your hourly pay rate at the beginning of your short-term disability by your regularly scheduled hours immediately before you became disabled. If you were subject to commissions, your Eligible Earnings will also include the average annual commissions you received during the thirty-six (36) months immediately prior to becoming disabled.

MILITARY LEAVE

If you are on an approved leave of absence for military reasons, your account will continue to be credited with the Interest Credit contribution each year while you are on leave. Contributions for Basic and Additional Credits will be applied to your account in accordance with the requirements of applicable federal law.

While on military leave you will receive credit for vesting service, provided that you were actively employed by the Company when you went on leave and that you returned to active employment with the Company while your reemployment rights were protected by applicable federal law.

BENEFIT ENTITLEMENT

VESTING

If you are vested, you are entitled to receive a benefit from the Plan. To be vested, you must either:

- Have completed a certain number of years of vesting service:
  - If you were employed by the Company on or after January 1, 2008, three (3) or more years of vesting service with the Company, or
  - If you terminated employment with the Company before January 1, 2008, five (5) or more years of vesting service with the Company; or
- Reach age sixty-five (65) while employed with the Company.

After becoming eligible to participate in the cash balance plan, you earn a year of vesting service in any calendar year in which you are credited with one thousand (1,000) or more hours of service. This includes employment with an affiliated employer.

If you participated in the Plan before January 1, 1998, your vesting service for that period was determined in accordance with the Credited Service provisions of the prior Plan, described in the Final Average Pay provisions of this Summary, specifically the Service provisions.

SPOUSE

If you are married, there are Plan transactions that may require the consent of your Spouse and Plan benefits that your Spouse may be entitled to upon your death. See "Designating a Beneficiary" on page 16, "How Your Benefit Is Paid" on page 11, "How Your Benefit Is Determined" on page 12, and "Pre-Retirement Death Benefits" on page 15.

Under the Plan, your "Spouse" is an individual that you claim as your spouse for federal income tax purposes. A Spouse does not include an individual from whom you are divorced, except to the extent required under a Qualified Domestic Relations Order.

YOUR BENEFIT

When you retire, you start receiving your pension benefits. These benefits generally begin to be paid to you on the first of the month following your Retirement Date, in an amount and for the period described below for your chosen benefit form. The benefit payable to you under your chosen benefit form is based on an actuarial equivalent of your cash balance account (determined by the Plan's actuary). The amount of your monthly benefit depends on whether you start receiving benefits on your Normal, Early or Late Retirement Date.

TERMINATION OF EMPLOYMENT

If you leave the Company before you are vested in the Plan, you will *not be eligible* to receive a benefit from the Plan.

Normal Retirement Benefit. You may elect to retire and begin payments at any time after you reach your Normal Retirement Date. Your Normal Retirement Date means the first day of the month coincident with or next following your sixty-fifth (65th) birthday, regardless of the number of your years of service. Your retirement benefit will be the actuarial equivalent of your cash balance account. When you retire, the benefit payment options available to you are described below under the heading “How Your Benefit Is Paid”.

Early Retirement Benefit. If you have completed at least five (5) years of vesting service and retire after your Early Retirement Date, you can elect to have payments begin at any time between your Early Retirement Date and your Normal Retirement Date. Your Early Retirement Date means the first day of any month you choose after you reach age fifty (50). If you retire under this provision on or after your Early Retirement Date, and before your Normal Retirement Date, you will receive a monthly cash balance pension benefit that is determined by dividing your account balance by the appropriate factor based on your age and chosen form of benefit.

Late Retirement Benefit. If you retire after your Normal Retirement Date, you will receive a cash balance pension benefit that is equivalent to your cash balance account. You will continue to earn Interest Credits until you retire.

Required Commencement of Benefits. You will be required to begin receiving benefit payments from the Plan by April 1 of the later of the calendar year following the year in which you reach age seventy-three (73); (seventy-five (75) if you were born after December 31, 1959; seventy two (72) if you were born prior to January 1, 1951; seventy and one-half (70½) if you were born prior to July 1, 1949), or the calendar year in which you retire.

BENEFIT PAYMENT

HOW YOUR BENEFIT IS PAID

When you retire, you may elect one (1) of the following benefit payment options:

Single Life Annuity:	This option provides monthly benefit payments to you for your lifetime. Benefit payments will cease when you die and will not continue to anyone else. If you are married and you elect this payment option, your Spouse must provide written notarized consent to your election before benefit payments begin.
50% Joint and Survivor Annuity:	Under this option, you will receive a reduced monthly benefit during your lifetime in order to provide for a survivor's benefit to your Spouse. If you die before your Spouse, he/she will receive fifty percent (50%) of the monthly benefit that you were receiving for the remainder of his or her lifetime. However, if your Spouse should predecease you, your monthly pension benefit will automatically increase or "pop-up" to the unreduced payment level (under a Single Life Annuity) for the rest of your life.
75% Joint and Survivor Annuity:	Under this option, you will receive a reduced monthly benefit during your lifetime in order to provide for a survivor's benefit to your Spouse. If you die before your Spouse, he/she will receive seventy-five percent (75%) of the monthly benefit that you were receiving for the remainder of his or her lifetime. However, if your Spouse should predecease you, your monthly pension benefit will automatically increase or "pop-up" to the unreduced payment level (under a Single Life Annuity) for the rest of your life.
100% Joint and Survivor Annuity:	Under this option, you will receive a reduced monthly benefit during your lifetime in order to provide for a survivor's benefit to your Spouse. If you die before your Spouse, he/she will receive one hundred percent (100%) of the monthly benefit that you were receiving for the remainder of his or her lifetime. However, if your Spouse should predecease you, your monthly pension benefit will automatically increase or "pop-up" to the unreduced payment level (under a Single Life Annuity) for the rest of your life.

Single *or* Joint and Survivor Annuity, with Post-Retirement Death Benefit:

This form of benefit payment is available to participants who terminated employment on or after January 1, 2005. Under this option, the Single Life Annuity can be elected with a special lump sum payment to be made to the designated beneficiary after the Participant dies. The 50%, 75% or 100% Joint and Survivor Annuity can be elected with a special lump sum payment to be made to the designated beneficiary after the Participant and his or her Spouse die. After all benefits payable under the chosen annuity form end, if the total value of the monthly payments made are less than the actuarial equivalent of the Participant's account balance under the Plan on the date pension benefits began to be paid, a lump sum is paid to the Participant's beneficiary in an amount representing the difference between the total value of the pension benefits actually paid and the value of the account balance on the date benefits began. If this benefit option is chosen, then the monthly pension benefits during the Participant's (and Spouse's) lifetime are reduced to take into account the likelihood that an additional lump sum may be paid after the annuity ends. If you are married and you elect a Single Life Annuity with Post-Retirement Death Benefit, your Spouse must provide written notarized consent to your election before benefit payments begin.

If you do not make an election, the default form of benefit if you are unmarried is a Single Life Annuity, and the default form if you are married is a Fifty Percent (50%) Joint and Survivor Annuity.

HOW YOUR BENEFIT IS DETERMINED

Single Life Annuity

How to determine your estimated Single Life Annuity benefit payment along with an example can be found in the section entitled "How Your Account Is Converted To An Annuity".

Single Life Annuity with Post-Retirement Death Benefit

You can determine your estimated Single Life Annuity with Post-Retirement Death benefit payment by applying the appropriate conversion factor from the Single Life Annuity with Post-Retirement Death Table (found in Appendix B) to your Single Life Annuity benefit payment. The following is an example of how to apply these factors.

Example: This example shows how to estimate a Single Life Annuity with Post-Retirement Death benefit.

Based on her account balance, Mary's Single Life Annuity benefit payment is $1,470.59 per month. At retirement, Mary is age sixty (60). The Single Life Annuity with Post-Retirement Death factor (from Appendix B) is .9533.

Single Life Annuity with Post-Retirement Death Benefit		
Mary's Monthly Single Life Annuity	=	$1,470.59
Multiplied by Conversion Factor	X	.9533
Mary's Reduced Monthly Benefit	=	**$1,401.91**

Upon Mary's death, the value of the benefit payments made to her during her lifetime will be subtracted from the actuarial equivalent value of her account balance when benefit payments began to determine the lump sum amount, if any, payable to her beneficiary.

Joint and Survivor Annuity

You can determine your estimated Joint and Survivor Annuity benefit payment by applying the appropriate conversion factor from the Fifty Percent (50%) Joint and Survivor Annuity Table (found in Appendix C), the Seventy-Five Percent (75%) Joint and Survivor Annuity Table (found in Appendix E), or the One Hundred Percent (100%) Joint and Survivor Annuity Table (found in Appendix G) to your Single Life Annuity benefit payment. The following is an example of how to apply these factors.

Example: This example shows how to estimate a Fifty Percent (50%) Joint and Survivor Annuity benefit.

Based on her account balance, Mary's Single Life Annuity benefit payment is $1,470.59 per month. At retirement, Mary is age sixty (60). Her spouse, John, is age fifty-eight (58). Mary elects a Fifty Percent (50%) Joint and Survivor Annuity benefit. The Fifty Percent (50%) Joint and Survivor factor (from Appendix C) is .9278. Mary's monthly benefit will be reduced as follows in order to provide a fifty percent (50%) survivor benefit to John upon her death.

50% Joint and Survivor Annuity		
Mary's Monthly Single Life Annuity	=	$1,470.59
Multiplied by Conversion Factor	X	.9278
Mary's Reduced Monthly Benefit	=	**$1,364.41**

Upon Mary's death, John will receive a monthly benefit equal to fifty percent (50%) of $1,364.41, or $682.21, which will be payable to him for the remainder of his life. If John dies before Mary, her monthly benefit will automatically "pop-up" to the Single Life Annuity benefit amount of $1,470.59.

Joint and Survivor Annuity with Post-Retirement Death Benefit

You can determine your estimated Joint and Survivor Annuity benefit payment with Post-Retirement Death Benefit by applying the appropriate conversion factor from the Fifty Percent (50%) Joint and Survivor Annuity with Post-Retirement Death Benefit Table (found in Appendix D), the Seventy-Five Percent (75%) Joint and Survivor Annuity with Post-Retirement Death Benefit Table (found in Appendix F), or the One Hundred Percent (100%) Joint and Survivor Annuity with Post-Retirement Death Benefit Table (found in Appendix H) to your Single Life Annuity benefit payment. The following is an example of how to apply these factors.

Example: This example shows how to estimate a Fifty Percent (50%) Joint and Survivor Annuity with Post-Retirement Death benefit.

Based on her account balance, Mary's Single Life Annuity benefit payment is $1,470.59 per month. At retirement, Mary is age sixty (60). Her spouse, John, is age fifty-eight (58). Mary elects a Fifty Percent (50%) Joint and Survivor Annuity with Post-Retirement Death benefit. The Fifty Percent (50%) Joint and Survivor Annuity with Post-Retirement Death Benefit factor (from Appendix D) is 0.9137. Mary's monthly benefit will be reduced as follows in order to provide a fifty percent (50%) survivor benefit to John upon her death and a lump sum payment to her beneficiary, if, upon John's death, the value of the monthly payments made to Mary and John during their lifetime is less than the actuarial equivalent value of Mary's account balance when benefit payments began.

50% Joint and Survivor Annuity with Post-Retirement Death Benefit		
Mary's Monthly Single Life Annuity	=	$1,470.59
Multiplied by Conversion Factor	X	.9137
Mary's Reduced Monthly Benefit	=	**$1,343.68**

Upon Mary's death, John will receive a monthly benefit equal to fifty percent (50%) of $1,343.68, or $671.84, which will be payable to him for the remainder of his life. Upon John's death, the value of the benefits paid to Mary and John during their lifetime will be subtracted from the actuarial equivalent value of Mary's account balance when benefit payments began to determine the lump sum amount, if any, to be paid to Mary's beneficiary.

Small Benefits. If the present value of your benefit is $7,000 or less, you *will be required* to receive a lump sum payment of your benefit payable immediately upon your termination of employment. Your benefit will be paid to an IRA in a direct rollover if it is more than $1,000 but no more than $7,000 unless you elect to receive the amount in cash.

PRE-RETIREMENT DEATH BENEFITS

The Plan provides protection for your beneficiary if you die before you begin receiving your pension benefits.

If you are married and vested in your cash balance benefit, and you die before you start to receive a benefit from the Plan, your Spouse is entitled to receive a death benefit from the Plan. Your Spouse may elect one (1) of the following benefit payment options:

- A monthly benefit payment in an amount equal to one hundred percent (100%) of your account balance at the time of your death divided by an annuity conversion factor that is based on your Spouse's age at the time benefit payments to your Spouse begin. Your Spouse may elect to begin receiving benefit payments effective with the first day of the month following your death or he/she may elect to defer receiving benefit payments until the later of December 1 of the year immediately following the year in which you died or December 1 of the year in which you would have reached age seventy three (73); (seventy-five (75) if born after December 31, 1959; seventy-two (72) if born prior to January 1, 1951; seventy and one-half (70 ½) if born prior to July 1, 1949)" . If your Spouse elects to defer benefit payments, the Interest Credit will continue to be credited to your account balance during the deferral period. In no event will the monthly annuity benefit payable to your Spouse be less than one hundred percent (100%) of the annuity benefit that would have been paid to you under the One Hundred Percent (100%) Joint and Survivor Annuity payment option had you terminated employment on the date of your death and retired on the date that your Spouse elects to commence benefit payments.

- A lump sum distribution in an amount equal to one hundred percent (100%) of your account balance at the time of your death. If your Spouse elects this option, the lump sum distribution will be payable immediately upon your death. In no event will the lump sum distribution to your Spouse be less than the present value of the minimum one hundred percent (100%) survivor annuity benefit as described above. Under Plan provisions the lump sum distribution option is only available within a one hundred eighty (180) day period from when the benefit first becomes payable.

If you are single and vested in the Plan and you die before you start to receive a benefit from the Plan, your designated beneficiary will be entitled to receive a lump sum distribution in an amount equal to one hundred percent (100%) of your account balance at the time of your death.

DESIGNATING A BENEFICIARY

You may designate any beneficiary or beneficiaries to receive a benefit from the Plan when you die, as may be provided for under the Plan. If you are married and want to designate a beneficiary other than your Spouse, your Spouse's written notarized consent will be required before your designation is valid. If you do not designate a beneficiary, your benefit will be paid to your Spouse, or if you are not married, to your estate. If you designate your Spouse as a beneficiary and you later divorce that Spouse, the divorce decree automatically revokes your designation of your former Spouse as beneficiary unless a QDRO provides that it will continue or that you are required to name your former Spouse as beneficiary after the date of the divorce.

To designate a beneficiary, you must complete a beneficiary designation form and return it to the Plan Administrator. This form is available through the Company's intranet site or by calling the Benefits department at (888) 236-6656.

FINAL AVERAGE PAY PROVISIONS

These provisions apply to employees of the Company who did not become participants in the cash balance benefit of the Plan.

ELIGIBILITY FOR PARTICIPATION

You would have been eligible to participate in the final average pay provisions of the Plan if:

- You were a participant in the Plan and terminated employment with the Company before January 1, 1998.
- You were covered by a collective bargaining agreement that provided for participation in the final average pay provisions of the Plan.
- You were an employee of Northwestern Resources Company.

FINAL AVERAGE PAY BENEFIT

Your final average pay benefit depends in part on your Service and compensation as described below.

SERVICE UNDER THE PLAN

Eligibility Service

One (1) year of eligibility service means a twelve (12) month period in which you work at least one thousand (1,000) or more hours. If you work less than one thousand (1,000) hours during your first year of employment, then you will earn a year of eligibility service for the first calendar year in which you work one thousand (1,000) hours.

If you have a one (1) year break in service prior to becoming eligible for participation in the Plan, you will lose credit for any eligibility service earned before such break.

A one (1) year break in service is any year in which you earn five hundred (500) hours of service or less. For this purpose, you will earn an hour of service for each hour that you would have been scheduled to work while on paid leave during vacation, illness, disability or other authorized approved absences. While on a military related leave of absence, you will receive service credits in accordance with Federal regulations. If your absence from work is due to pregnancy, the birth or adoption of a child or the care of your child immediately following birth or adoption, you will be credited for up to five hundred and one (501) hours to prevent a break in service in either the year your absence begins or the following calendar year.

Credited Service

Your Credited Service is used to establish your vesting service under the Plan and your right to receive a benefit from the Plan if your employment is terminated before you are eligible to retire, as well as your right to receive an early retirement benefit as described under the heading Early Retirement Benefit.

Generally, all service for the period of your employment with the Company will count as Credited, including any period of military leave, provided that you were actively employed by the Company when you went on leave and that you returned to active employment with the Company while your reemployment rights were protected by applicable Federal law.

All periods of Credited Service will be aggregated on the basis of whole calendar months, whether or not such periods are consecutive. If the period of Credited Service begins on a day other than the first day of a month and ends on a day other than the last day of a month, the days of service in such months will be aggregated. One (1) additional month of service will be credited if the total number of such days is at least thirty (30) but less than sixty (60) and two (2) additional months will be credited if the number of such days equals sixty (60).

If you quit, are discharged, or retire from your job with the Company and then return to work for one (1) hour within twelve (12) months of your date of termination, you will receive Credited Service for both the period of severance and your Credited Service earned prior to your termination of employment.

If you were a participant in the Plan on January 1, 1993, and actively employed by the Company on December 31, 1992, with at least three (3) years of Credited Service (as defined in the prior Plan as in effect on December 31, 1992), you will be credited with one (1) additional year of Credited Service for the purpose of determining whether you are entitled to a deferred vested retirement benefit as described under the heading Deferred Vested Benefit.

If your employment with the Company was terminated prior to January 1, 1993, your Credited Service will be determined either under the Plan as in effect on December 31, 1992 or the Plan as in effect on January 1, 1993, whichever results in the greater amount of Credited Service for you for the purpose of vesting and benefit eligibility.

Credited Service earned prior to a Permanent Service Break (described below) will not be aggregated with Credited Service earned after such break.

Vesting Service

Your Vesting Service consists of all of your periods of Credited Service.

Benefit Service

Benefit Service is used to determine the amount of your benefit under the Plan. Generally, all service for the period of your employment with the Company will count as Benefit Service, including the following:

- If you have fifteen (15) or more years of Credited Service prior to becoming disabled, any period during which you are disabled and receiving benefits under the Company's long term disability plan;
- The first six (6) consecutive months of an authorized unpaid leave of absence;
- Any period of military leave provided that you were actively employed by the Company when you went on leave and that you returned to active employment with the Company while your reemployment rights were protected by applicable Federal law.

If the period of Benefit Service begins on a day other than the first day of a month and ends on a day other than the last day of a month, the days of service in such months will be aggregated. One (1) additional month of service will be credited if the total number of such days is at least thirty (30) but less than sixty (60) and two (2) additional months will be credited if the number of such days equals sixty (60).

Benefit Service earned prior to a Permanent Service Break (see below) will not be aggregated with Benefit Service earned after such break.

Permanent Service Break

You will incur a Permanent Service Break if your employment with the Company is terminated before you are vested in any benefit under the Plan and the Company does not rehire you within five (5) consecutive years following termination.

If you are absent from work because of pregnancy, the birth or adoption of a child or the care of your child immediately following birth or adoption and you resign or are discharged before returning to work, you will not incur a Permanent Service Break if you are rehired by the Company within the greater of six (6) consecutive years after termination or the period of Credited Service that you had earned prior to termination plus one (1) year.

COMPENSATION

Final Average Pay

Your average annual Eligible Earnings during the three (3) consecutive highest paid years out of your last ten (10) years of Benefit Service.

Your Eligible Earnings include your base pay, commissions and the straight time portion of any overtime pay for the year. Your Eligible Earnings are determined before any reductions due to elective deferrals you make to the Company's 401(k) Retirement

Savings Plan and/or any pre-tax contributions that you make to the Company's medical, dental and life insurance plans or flexible spending accounts. Eligible Earnings do not include bonuses, the premium portion of overtime pay or any special pay that you receive (e.g. Flex Leave sellback). Your Eligible Earnings are also subject to limits imposed by the Internal Revenue Code.

Social Security Integration Level

The average of the taxable wage bases in effect for each calendar year in the thirty-five (35) year period ending with the last day of the calendar year in which you reach your Social Security retirement age. If your retirement benefit is calculated before you reach Social Security retirement age, it will be assumed that the taxable wage base will remain the same in future years. The Social Security Integration Level applicable to the calendar year in which you retire will be similar to the table in Appendix I. This table is subject to change from year to year. In calculating your benefit under the Plan, the table in effect for the calendar year in which you terminate employment will be used.

BENEFIT ENTITLEMENT

VESTING

If you are vested, you are entitled to receive a benefit from the Plan. To be vested, you must:

- Have completed five (5) or more years of Credited Service with the Company, or
- Reach age sixty-five (65) while employed with the Company.

SPOUSE

If you are married, there are Plan benefits that your Spouse may be entitled to upon your death. See "How Your Benefit Is Paid" on page 22, and "Pre-Retirement Death Benefits" on page 23.

Under the Plan, regardless of where you reside, your "Spouse" is an individual to whom you are lawfully married under any state law as of the earlier of the date on which your pension benefit payments commence or the date of your death, including an individual of the same sex to whom you were legally married in a state that recognized such marriage. "Marriage" or "married" means a marriage, including a same sex marriage that is legally recognized as a marriage under any state law. A Spouse does not include an individual from whom you are legally separated or divorced, except to the extent required under a Qualified Domestic Relations Order.

YOUR BENEFIT

When you retire, you start receiving your pension benefits. These benefits generally begin to be paid to you on your Retirement Date, in an amount and for the period described below for your chosen benefit form. The benefit payable to you under your chosen benefit form is based on an actuarial equivalent of your Normal Retirement Benefit. The amount of your monthly benefit depends on whether you start receiving benefits on your Normal, Early or Late Retirement Date.

Normal Retirement Benefit

You may elect to retire and begin payments at any time after you reach age sixty-five (65) regardless of the number of your years of service. Your normal retirement benefit will be calculated as a monthly Single Life Annuity payable to you for your lifetime beginning on the first day of the month following your sixty-fifth (65) birthday. Your benefit under the Plan will be calculated based on the formula of (A+B) x C where:

A = 0.95% multiplied by your Final Average Pay up to the Social Security Integration Level (SSIL).

B = 1½% multiplied by your Final Average Pay in excess of the Social Security Integration Level (SSIL).

C = Your total years of Benefit Service (not to exceed thirty-five (35) years).

Early Retirement Benefit. You are eligible to retire and receive an early retirement benefit if you have reached the age of fifty-five (55) and completed at least fifteen (15) years of Credited Service.

IBEW Local 1638 and Local 44 Generation Asset Employees:

If you were a participant in the Plan prior to January 1, 1993 and retire on or after that date after you reach age 55 and complete 15 years of Credited Service, you will be entitled to receive the greater of the early retirement benefit calculated using the formula described below or the early retirement benefit using the factors set forth in the Early Retirement Benefit Factor Table found in Appendix J.

Early Retirement Reduction Formula:

Your normal retirement benefit will be determined using your Final Average Pay and your years of Benefit Service at your early retirement date. Your normal retirement benefit will then be reduced in accordance with the following:

- If you retire between the ages of 62 and 65 with 30 or more years of Credited Service, there will be no reduction to your normal retirement benefit.
- If you retire between the ages of 60 and 62 with 30 or more years of Credited Service,
    - There will be no reduction to your normal retirement benefit between the ages of 62 and 65; and

    - Your normal retirement benefit will be reduced by 5/9 of 1% for every month between the date that your benefits begin and your 62nd birthday.

- If you have not reached age 60, or have fewer than 30 years (but at least 15 years) of Credited Service, your normal retirement benefit will be reduced as follows:

    - If benefit payments begin on or after you reach age 62, your benefit will be reduced by ¼ of 1% for every month between the date that your benefits begin and your 65th birthday.

    - If benefit payments begin before you reach age 62, your benefit will be reduced by 9% for the period from age 62 to age 65 and further reduced by 5/9 of 1% for every month between the date that your benefits begin and your 62nd birthday.

Northwestern Resources Company Employees:

Your early retirement benefit will be determined solely by using the early retirement reduction formula described above. *You are not eligible to receive an early retirement benefit determined by using the factors displayed in the Early Retirement Benefit Factor Table in Appendix J*.

Late Retirement Benefit. If you retire after your Normal Retirement Date, you will receive a traditional pension benefit that takes into account your continued service and compensation earned through your retirement date. If you continue to work past your Normal Retirement Date but work fewer than forty (40) hours per month (as determined by the Plan Administrator under Department of Labor regulations), then you will receive a monthly pension during the period of such part-time service.

Required Commencement of Benefits

You will be required to begin receiving benefit payments from the Plan by April 1 of the later of the calendar year following the year in which you reach age seventy three (73) (seventy-five (75) if born after December 31, 1959; seventy two (72) if you were born prior to January 1, 1951; seventy and one-half (70½) if you were born prior to July 1, 1949) or the calendar year in which you retire.

<u>BENEFIT PAYMENT</u>

HOW YOUR BENEFIT IS PAID

When you retire, you may elect a Single Life Annuity or a 50%, 75% or 100% Joint and Survivor Annuity, as described in the section for Cash Balance Participants entitled "Benefit Payment." The Single *or* Joint and Survivor Annuity, with Lump Sum Death Benefit payment option is not available to you.

PRE-RETIREMENT DEATH BENEFITS

The Plan can provide protection for your Spouse if you die before you retire. If you are not married, you are not eligible for pre-retirement death benefits. Here's how pre-retirement death benefits are paid to your Spouse:

- If, when you died, you qualified for normal or early retirement, your Spouse will receive a monthly benefit in an amount equal to half (½) of the annuity benefit that would have been paid to you under the Fifty Percent (50%) Joint and Survivor Annuity payment option had you retired on the first of the month in which you died. Benefit payments to your Spouse will begin on the first day of the month following your death and will be payable for the remainder of his or her lifetime.

- If, when you died, you had not yet qualified for early or normal retirement, but you had a vested benefit, your Spouse will receive a monthly benefit in an amount equal to half (½) of the benefit that would have been paid to you under the Fifty Percent (50%) Joint and Survivor Annuity payment option when you reached age sixty-five (65). Benefit payments to your Spouse will begin on the first day of the month following when you would have reached age sixty-five (65) and will be payable for the remainder of his or her lifetime.

GENERAL INFORMATION ABOUT THE PLAN

The following summarizes general information that applies to all participants in the Plan.

STATEMENTS

While you are actively working for the Company you will receive a periodic statement of your accrued benefit in the Plan. This statement will assist you in tracking the growth of your benefit and in planning for your retirement. Please contact the Plan Administrator immediately if you believe there may be an error in your statement. The statement is intended to allow you to see how your benefit grows, but if there is a discrepancy between your statement and the benefit provided under the terms of the Plan, the Plan will control.

HOW TO APPLY FOR BENEFITS

To apply for benefits under the Plan, you must submit written notification of the effective date of your retirement along with your request for a determination of your benefit under the Plan to the Plan Administrator. To the extent possible, your letter of notification and request should be submitted at least ninety (90) days prior to the effective date of your retirement. Upon receipt of your notice, you will be provided with the appropriate forms and other documents necessary to process your application for benefits.

SUSPENSION OF BENEFITS

Late Retirement – If you continue employment with the Company beyond your Normal Retirement Date (the first day of the month coincident with or next following your sixty-fifth (65^{th}) birthday), payment of your benefits under the Plan that would normally commence as of that date will be suspended. When you terminate employment with the Company, you can elect to commence benefit payments at that time. While you remain employed with the Company, your cash balance account will continue to be credited with pay and interest credits, as described under the heading "How Your Account Will Grow".

NOTE: *A Participant receiving benefits under the Company's long term disability plan will be considered to be in continued employment for purposes of suspension of benefits. See "Disability" on page 8 for additional information.*

Rehire - If you retire and begin receiving benefits under the Plan, and you are rehired, payment of your benefits under the Plan will be suspended if you are working at least forty (40) hours per month. These provisions of the Plan are complicated, and you should request more information from the Plan Administrator if you believe this situation may apply to you.

BENEFIT CLAIM REVIEW PROCEDURE

Benefits generally will be paid to you or your beneficiary only after a proper written claim has been filed with the Plan Administrator. If you believe you may be entitled to benefits, or if you disagree with any determination that has been made, you may present a claim to the Plan Administrator.

Making a Claim

Your claim must be written and must be delivered to the Plan Administrator.

Within ninety (90) days after you deliver your claim, you will receive either: (a) a decision; or (b) a notice describing special circumstances requiring a specified amount of additional time (but no more than one hundred eighty (180) days from the day you delivered your claim) to reach a decision.

If your claim is wholly or partially denied, you will receive a written notice specifying: (a) the reasons for denial; (b) the Plan provisions on which the denial is based; and (c) any additional information needed from you about the claim and the reason such information is needed. You also will receive information about your right to request a review.

Requesting Review of a Denied Claim

You may request that a denied claim be reviewed. Your request for review must be written and must be delivered to the Plan Administrator within sixty (60) days after you receive the written notice that your claim was denied. Your request to review may (but is not required to) include issues and comments you want considered in the review. You may examine pertinent Plan documents by asking the Plan Administrator. Within sixty (60) days after you deliver your request for review, you will receive either: (a) a decision; or (b) a notice describing special circumstances requiring a specified amount of additional time (but no more than one hundred twenty (120) days from the day you delivered your request for review) to reach a decision. The decision will be in writing and will specify the Plan provisions on which it is based.

In General

All decisions on claims and on reviews of denied claims will be made by the Employee Benefits Administration Committee (the "Committee"). You may, at your own expense, have an attorney or other representative act on your behalf, but the Committee reserves the right to require a written authorization. The Committee also reserves the right to delegate its authority to make the decision.

To be considered timely under the Plan's Claims Procedures, your claim must be filed within one (1) year after you knew or reasonably should have known of the principal facts upon which the claim is based. Knowledge of all facts that you knew or reasonably should have known will be imputed to your beneficiary or other claimant for the purpose of applying this deadline.

The exhaustion of the Plan's claims procedures is mandatory for resolving every claim and dispute arising under this Plan. As to such claims and disputes: (a) you may not commence any legal action to recover Plan benefits or to enforce or clarify rights under the Plan under Section 502 or Section 510 of ERISA or under any other provision of law, whether or not statutory, until the claims procedures have been exhausted in their entirety; and (b) in any such legal action all explicit and all implicit determinations by the Committee (including, but not limited to, determinations as to whether the claim, or a request for a review of a denied claim, was timely filed) will be afforded the maximum deference permitted by law.

You may not bring any legal action to recover Plan benefits or to enforce or clarify rights under the Plan under Section 502 or Section 510 of ERISA or under any other provision of law, whether or not statutory, on any matter pertaining to this Plan unless the legal action is commenced in the proper forum before the earlier of: (a) thirty (30) months after you knew or reasonably should have known of the principal facts on which the claim is based, or (b) six (6) months after you exhausted the claims procedure under this Plan. Knowledge of all facts that you knew or reasonably should have known will be imputed to your beneficiary or other claimant for the purpose of applying the previously specified periods. Any proceeding arising out of or relating to the Plan shall be adjudicated in the federal courts for the District of South Dakota or in the courts of the State of South Dakota located in the district embraced by the federal courts for the District of South Dakota.

The Committee and all persons determining or reviewing claims have full discretion to determine benefit claims under the Plan. Any interpretation, determination or other action of such persons will be subject to review only if it is arbitrary or capricious or otherwise an abuse of discretion. Any review of a final decision or action of the persons reviewing a claim will be based only on such evidence presented to or considered by such persons at the time they made the decision that is the subject of review.

OVERPAYMENTS

The Plan and the Committee have the right to correct and recoup any benefit overpayments to participants as permitted by applicable law.

BENEFITS UPON REHIRE OR TRANSFER TO ANOTHER COMPANY LOCATION

The rules regarding participation and accruals under the Plan for re-hired and transferring employees are very complicated. In general, no one may enter or re-enter the Plan after October 2, 2008. Please contact the Plan Administrator for more information if you have questions about how these rules may apply to you.

COLLECTIVE BARGAINING UNIT

If you are employed and represented by a collective bargaining unit, you will be eligible to participate in the Plan only to the extent your participation is specifically provided for in a collective bargaining agreement that is negotiated with the Company.

FUNDING THE PLAN

The Company is committed to adequately funding the Plan over the long-term. The Company has set up a pension trust in which money will be set aside to provide the retirement benefits determined under the Plan. The Company makes regular payments to the trust, which may be invested for future payment of benefits. An independent actuary determines the amount of contributions to be made to the Plan.

The money in the trust contributed by the Company is not held in the name of any one participant. Instead, when a participant retires and it is time to begin the participant's pension payments, money contributed by the Company and earnings will be taken from the trust and used to provide benefits. The Plan is able to pay your pension benefits provided that it is sufficiently funded.

If the Plan's funding levels fall below certain levels specified in the Internal Revenue Code, benefit accruals may be frozen and certain distributions (for example, lump sum distributions) may be restricted or unavailable. If this happens, the Plan Administrator will notify affected participants.

ERISA RIGHTS

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all 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.

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

- 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.

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age sixty-five (65)) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan 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 employee benefit 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 pension 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 can 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 thirty (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 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 these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it 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 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.

RIGHTS OF EMPLOYER

The Company has the right to terminate the Plan completely. In the event of such termination, the Plan allocates any monies remaining in the trust at that time. The vested rights of participants in the Plan to benefits which they have accrued up to the date of the termination are protected to the extent described in the “Termination of the Plan” section of this Summary.

PLAN YEAR

The Plan Year is the twelve (12) month period beginning on January 1 of each year and ending on December 31.

TAXATION OF YOUR BENEFIT

Annuity Benefit Payments

The monthly annuity benefit payments that you receive from the Plan will be reported as taxable income to you in the year in which they are paid to you.

Lump Sum Distributions

A lump sum distribution from the Plan is generally reported as taxable income to you in the year in which it is distributed. In addition, if you are under the age of fifty-nine and one-half (59½), the distribution may also be subject to a ten percent (10%) excise penalty that is imposed by the Internal Revenue Service (IRS). However, you may defer the payment of taxes and penalties on your lump sum distribution by electing to rollover the distribution into an Individual Retirement Account (IRA) or another tax-qualified plan.

You will receive more information about this option at the time you become eligible for a distribution. You should always consult with a qualified professional tax advisor regarding your individual tax situation.

DIRECT ROLLOVER OF CERTAIN DISTRIBUTIONS

Any distribution to you which is an eligible rollover distribution as described below may be rolled over into an individual retirement plan or another qualified plan. This may be done by a direct rollover, in which the Plan Administrator pays your eligible rollover distribution to an IRA or other qualified plan. You can also complete a rollover by delivering the amount of a distribution that you receive to an IRA or other qualified plan within sixty (60) days of the distribution. Any portion of an eligible rollover distribution which is rolled over will not be taxed until the time it is distributed from the transferee plan. In most cases, you will want to implement the rollover as a direct rollover, to avoid tax withholding on the amount.

Any eligible rollover distribution which is not made through a direct rollover transfer from the Plan to a transferee plan (for example, an individual retirement plan or other qualified retirement plan) is subject to twenty percent (20%) withholding. Tax rules permit you to make a contribution from your own funds to the transferee plan equal to the withheld amount, if you do so within sixty (60) days of the distribution. If you choose not to rollover the withheld amount from your own funds, then the withheld amount is included in your gross income for the year of the distribution. You avoid the need to contribute any out of pocket rollover amount by instructing the Plan Administrator to arrange a plan to plan direct rollover. Your beneficiary can also make a rollover, except that if your beneficiary is not your Spouse, he or she can only do so by means of a direct rollover.

An eligible rollover distribution is the taxable portion of any distribution to you from the Plan, except:

(1) a distribution made to you when you are over seventy three (73) (seventy-five (75) if born after December 31, 1959; seventy two (72) if you were born prior to January 1, 1951; seventy and one-half (70½) if you were born prior to July 1, 1949), which is required under the minimum distribution rules of the Internal Revenue Code, or

(2) any distribution which is one (1) of a series of substantially equal periodic payments (for example, at least once a year in frequency) made over your life expectancy, or the life expectancy of you and your beneficiary, or made for a specified period of at least ten (10) years.

MILITARY LEAVE

If you are on a leave for qualifying military service, you will be credited with Service during the period of your leave, provided you return to employment with the Company while your reemployment rights are protected under federal law. You will be treated as having received compensation from the Company based on the rate of compensation you would have received during your period of qualifying military service, or if that rate is not reasonably certain, on the basis of your average rate of compensation during the twelve (12) month period immediately preceding the leave. If you die while performing qualifying military service, you are treated as having returned to work before your death. Benefits will be provided under this section in accordance with and to the extent required by federal law.

BENEFIT LIMITATIONS

Your benefits are subject to the limitations of the Internal Revenue Code. The Code limits the amount of pension benefit which may be paid to a participant under a defined benefit plan. You cannot receive a yearly pension benefit of more than either a dollar amount (which is $280,000 for calendar year 2025) or one hundred percent (100%) of your three (3) highest-paid years' earnings, whichever is less. This pension benefit limitation is reduced for each year your Retirement Date precedes your Social Security Retirement Age. In addition, the Code limits the amount of compensation that can be taken into account in determining your benefit. This limit is $350,000 for calendar year 2025. These limitations may be changed from time to time by the Secretary of the Treasury. See also the limitations described in the section titled "Funding the Plan."

INTERPRETATION OF THE PLAN

The Employee Benefits Administration Committee, as the named fiduciary of the Plan, has full power, discretion and authority to administer the Plan and to interpret its provisions.

YOUR EMPLOYMENT

Your eligibility or your rights to benefits under this Plan should not be interpreted as any guarantee of employment between you and the Company.

ASSIGNMENT OF YOUR BENEFITS

Your Plan benefits generally may not be sold, transferred, used as collateral for a loan, given away, or otherwise assigned. Also, creditors may generally not attach, garnish, or otherwise interfere with your benefits. However, special procedures will apply if a state domestic relations or family court issues a qualified domestic relations order, as defined under ERISA and the Internal Revenue Code, relating to your Plan benefits. This order may specify who is to receive all or part of your benefits under the Plan. Such a judgment must:

(1) relate to the provision of child support, alimony payments, or marital property rights; and

(2) be made according to a state domestic relations law.

A qualified domestic relations order cannot require the Plan to pay benefits that are not otherwise available to you under the Plan.

The Plan Administrator will promptly notify you if it receives any order from a state court which may affect your benefits. You should contact the Plan Administrator if you begin divorce proceedings. The Plan Administrator can provide you with a model order and procedures explaining how the Plan Administrator processes domestic relations orders.

If you or your beneficiary is unable to care for your own affairs, any benefit due to you may be paid to someone who has been legally authorized to conduct your affairs.

AMENDMENT OR TERMINATION OF THE PLAN

Although the Company intends to continue the Plan, the Plan remains completely voluntary and can be amended or terminated at any time. If the Plan is terminated in part or in full, affecting you, you will become one hundred percent (100%) vested in your benefit. To the extent allowed by law, any changes to the Plan may affect active and former employees as well as beneficiaries.

If the Plan ends and there is not enough money in the trust to provide for the full benefit for each Plan participant, certain vested benefits will be guaranteed under ERISA through the Pension Benefit Guaranty Corporation (PBGC).

Generally, the PBGC guarantees most vested Normal Retirement Age benefits, Early Retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC does guarantee vested benefits in the amount in effect on the date the Plan ends. However, if the Plan has been in effect less than five (5) years before it ends, or if benefits have been increased within the five (5) years before the Plan ends, the whole of the Plan's vested benefits, or the benefit increase, may not be guaranteed. In addition, there is a ceiling, which is adjusted from time to time, on the amount of monthly benefit that PBGC guarantees.

For more information on the PBGC insurance protection and its limitations, ask your Plan Administrator or the PBGC. Questions to the PBGC may be addressed to:

PBGC
PO Box 151750
Alexandria, VA 22315-1750

Or you may find additional information on the PBGC's website at www.pbgc.gov.

RECEIVING LESS THAN YOU EXPECTED

You also may lose your benefit or receive less than you expect from the Plan in the following circumstances:

- You terminated employment before you were vested.
- If you are not vested and incur a five-year break in service, any service prior to your five-year break in service will not be taken into account.
- A delay in filing a proper application on a timely basis.
- You may not commence your vested benefit while employed, including employment following rehire.
- If you have commenced your vested benefit and are rehired, your benefits will generally be suspended.
- Death prior to commencement of retirement benefits.
- Death of a pensioner who has not taken an optional payment form with a death benefit.
- Amendment of the Plan.
- Termination of the Plan prior to full funding of benefits attributable to service prior to the termination date. In the event of termination of the Plan, assets are to be allocated to retired and active participants in accordance with the provisions of applicable federal laws and regulations.
- Deferring commencement of retirement benefits beyond initial eligibility date *(e.g.*, you may forgo early retirement subsidies under the final average pay formula).

- Failing to defer commencement of your retirement benefit (*e.g.*, you die before commencement).
- Recovery from disability.
- The Internal Revenue Code limits the amount of compensation that may be considered under the Plan for each plan year.
- Benefits will be paid only if the Plan Administrator (or its delegate) decides in its discretion that the applicant is entitled to benefits under the Plan.
- The Plan is required by law to withhold taxes on payments from the Plan according to federal and state withholding rules in effect at the time of distribution. You will want to consult with your personal tax advisor regarding the tax treatment of your pension benefits.
- Calculation errors discovered by subsequent audit or otherwise.
- If you are overpaid from the Plan, the Plan Administrator may offset your current or future benefit payments or seek cash reimbursement to recover the overpayments as permitted by applicable law.
- You do not keep the Plan Administrator advised of your current address so that you may receive Plan information in a timely manner.
- You do not timely read communications about the Plan.
- The amount payable from the Plan in a single sum or annuity form may increase or decrease based on changes in the mortality table and/or interest rate used to calculate the payment.
- You do not make and/or appeal claims in accordance with the Plan's strict time limits.
- You do not file a lawsuit in accordance with the Plan’s strict time limits following exhaustion of appeals.
- You fail to create processes in case of your diminished capacity or incapacity (*e.g.*, power of attorney).
- You fail to provide a legal power of attorney to the Plan administrator when adopted (for a determination whether the Plan will honor the power of attorney).
- You fail to properly complete forms.
- Your beneficiary fails to adopt a disclaimer of benefits that satisfies the rules and requirements of the Plan.

- The responsibility for payment and administration of your benefit may be transitioned to an insurance company through the purchase of a group annuity contract.

- You fail to adhere to online security best practices. See the Department of Labor's Online Security Tips in Appendix K to this Summary.

- Your survivors do not notify the Plan administrator as soon as possible after your death. Participant checks and direct deposits after your death must be returned to the Plan.

- You fail to consult your financial, investment, and/or tax advisors regarding your decisions with respect to the Plan.

ADMINISTRATIVE INFORMATION

General

The Plan is designed to comply with ERISA and may be changed retroactively to conform to applicable Federal or State Law.

This summary should answer most questions about the Plan. If you have further questions, you may look at the actual Plan document during normal business hours. If you would like your own copy of the Plan document, you may obtain it by writing to the Plan Administrator. The Plan Administrator may charge you for copy service.

If there are any differences between the summary of the Plan contained in this Summary and the Plan document itself, the Plan document will control.

Name of Plan
NorthWestern Energy MT Pension Plan

Employer Identification Number
46-0172280

Plan Number
101

Plan Type
The Plan is a defined benefit pension plan.

Employer and Plan Sponsor
NorthWestern Corporation dba NorthWestern Energy
11 E Park St
Butte, Montana 59701-1711
(406) 497-4610

Named Fiduciary and Plan Administrator
Employee Benefits Administration Committee
NorthWestern Corporation dba NorthWestern Energy
11 E Park St
Butte, Montana 59701-1711
(406) 497-4610

Type of Administration
Trust

Plan Year for Fiscal Records
January 1 through December 31

Agent for Service of Legal Process
Employee Benefits Administration Committee
NorthWestern Corporation dba NorthWestern Energy
11 E Park St
Butte, Montana 59701-1711
(406) 497-4610

Legal notices may also be served on the trustees.

Trustee
The Northern Trust Company
1600 IDS Center
80 South Eighth Street
Minneapolis, MN 55402

APPENDICES / TABLES

APPENDIX A

Single Life Annuity Factor Table

Immediate Life Annuity Factor		
Age	***Annual***	***Monthly***
50	13.85	166.20
51	13.68	164.16
52	13.52	162.24
53	13.34	160.08
54	13.16	157.92
55	12.97	155.64
56	12.77	153.24
57	12.57	150.84
58	12.35	148.20
59	12.13	145.56
60	11.90	142.80
61	11.67	140.04
62	11.42	137.04
63	11.17	134.04
64	10.91	130.92
65	10.65	127.80

For more age-related factors, please contact the Company’s Benefits department at (888) 236-6656.

APPENDIX B

Single Life Annuity
with Post-Retirement Death Benefit Factor Table

Age	*Annual*	*Monthly*
50	.9787	.9787
51	.9770	.9770
52	.9752	.9752
53	.9733	.9733
54	.9712	.9712
55	.9689	.9689
56	.9664	.9664
57	.9636	.9636
58	.9605	.9605
59	.9571	.9571
60	.9533	.9533
61	.9492	.9492
62	.9446	.9446
63	.9397	.9397
64	.9343	.9343
65	.9284	.9284

For more age-related factors, please contact the Company's Benefits department at (888) 236-6656.

APPENDIX C

50% Joint and Survivor Annuity Factor Table
Pensioner's Age 50 to 65 and Beneficiary's Age 45 to 65

	PENSIONER AGE															
BENEFICIARY AGE	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
45	.9475	.9430	.9381	.9329	.9273	.9213	.9149	.9080	.9006	.8927	.8844	.8754	.8659	.8559	.8452	.8340
46	.9495	.9450	.9403	.9352	.9297	.9238	.9175	.9107	.9034	.8956	.8873	.8785	.8691	.8591	.8486	.8374
47	.9514	.9471	.9425	.9375	.9321	.9263	.9201	.9134	.9063	.8986	.8904	.8817	.8724	.8625	.8520	.8410
48	.9534	.9492	.9447	.9398	.9345	.9289	.9228	.9162	.9092	.9016	.8936	.8849	.8757	.8659	.8555	..8446
49	.9553	.9513	.9469	.9421	.9370	.9314	.9255	.9191	.9122	.9047	.8968	.8882	.8791	.8695	.8592	.8483
50	.9573	.9533	.9491	.9444	.9394	.9341	.9282	.9219	.9152	.9079	.9000	.8916	.8827	.8731	.8630	.8522
51	.9592	.9554	.9513	.9468	.9419	.9367	.9310	.9248	.9182	.9111	.9034	.8951	.8863	.8768	.8668	.8562
52	.9611	.9574	.9534	.9491	.9444	.9393	.9338	.9278	.9213	.9143	.9067	.8986	.8899	.8807	.8708	.8602
53	.9630	.9595	.9556	.9514	.9469	.9419	.9366	.9307	.9244	.9176	.9102	.9022	.8937	.8846	.8748	.8644
54	.9649	.9615	.9578	.9537	.9493	.9445	.9393	.9337	.9275	.9209	.9137	.9059	.8975	.8885	.8789	.8687
55	.9667	.9635	.9599	.9560	.9518	.9472	.9421	.9366	.9307	.9242	.9172	.9096	.9014	.8926	.8832	.8731
56	.9685	.9654	.9620	.9583	.9542	.9498	.9449	.9396	.9338	.9275	.9207	.9133	.9053	.8967	.8875	.8776
57	.9703	.9673	.9641	.9605	.9566	.9523	.9477	.9425	.9370	.9309	.9242	.9170	.9092	.9008	.8918	.8822
58	.9720	.9692	.9661	.9627	.9590	.9549	.9504	.9455	.9401	.9342	.9278	.9208	.9132	.9050	.8962	.8868
59	.9737	.9710	.9680	.9648	.9613	.9574	.9531	.9484	.9432	.9375	.9313	.9246	.9172	.9093	.9007	.8915
60	.9753	.9728	.9700	.9669	.9635	.9598	.9557	.9512	.9462	.9408	.9348	.9283	.9212	.9135	.9052	.8962
61	.9769	.9745	.9718	.9689	.9657	.9622	.9583	.9540	.9493	.9441	.9383	.9320	.9252	.9177	.9097	.9010
62	.9784	.9761	.9736	.9709	.9679	.9645	.9609	.9568	.9522	.9473	.9418	.9357	.9292	.9220	.9142	.9057
63	.9798	.9777	.9754	.9728	.9700	.9668	.9633	.9594	.9551	.9504	.9452	.9394	.9331	.9262	.9186	.9105
64	.9812	.9792	.9771	.9746	.9720	.9690	.9657	.9620	.9580	.9535	.9485	.9430	.9369	.9303	.9231	.9152
65	.9825	.9807	.9787	.9764	.9739	.9711	.9680	.9646	.9607	.9564	.9517	.9465	.9407	.9344	.9274	.9199

Taken from the 6% GAM Unisex Table.

For more age-related factors, contact the Company's Benefits department at (888) 236-6656.

APPENDIX D

50% Joint and Survivor Annuity with Post-Retirement Death Benefit Factor Table

Pensioner's Age 50 to 65 and Beneficiary's Age 45 to 65

	PENSIONER AGE															
BENEFICIARY AGE	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
45	.9435	.9388	.9338	.9284	.9226	.9164	.9098	.9028	.8953	.8873	.8786	.8695	.8599	.8496	.8389	.8274
46	.9452	.9407	.9357	.9303	.9247	.9186	.9120	.9051	.8977	.8898	.8812	.8722	.8625	.8524	.8416	.8304
47	.9470	.9424	.9375	.9323	.9267	.9207	.9143	.9075	.9001	.8922	.8838	.8748	.8652	.8551	.8445	.8332
48	.9486	.9441	.9393	.9343	.9288	.9229	.9166	.9098	.9025	.8948	.8863	.8775	.8681	.8581	.8475	.8363
49	.9503	.9459	.9412	.9363	.9309	.9252	.9189	.9122	.9049	.8974	.8890	.8804	.8710	.8609	.8505	.8394
50	.9519	.9478	.9431	.9383	.9331	.9273	.9212	.9147	.9075	.8999	.8918	.8831	.8738	.8640	.8535	.8425
51	.9535	.9494	.9450	.9402	.9351	.9294	.9235	.9171	.9101	.9025	.8945	.8860	.8767	.8671	.8567	.8457
52	.9552	.9512	.9469	.9421	.9371	.9317	.9258	.9195	.9126	.9052	.8974	.8889	.8798	.8701	.8599	.8491
53	.9568	.9528	.9486	.9441	.9391	.9338	.9280	.9219	.9152	.9078	.9000	.8918	.8828	.8732	.8631	.8524
54	.9583	.9544	.9504	.9460	.9412	.9359	.9303	.9242	.9176	.9105	.9028	.8946	.8859	.8764	.8664	.8557
55	.9597	.9560	.9521	.9478	.9431	.9380	.9326	.9267	.9201	.9132	.9056	.8975	.8888	.8796	.8697	.8593
56	.9612	.9576	.9538	.9496	.9450	.9400	.9348	.9289	.9226	.9158	.9084	.9004	.8919	.8827	.8730	.8626
57	.9625	.9591	.9553	.9513	.9469	.9421	.9368	.9312	.9250	.9182	.9111	.9033	.8950	.8859	.8763	.8660
58	.9638	.9605	.9568	.9529	.9486	.9440	.9389	.9334	.9273	.9209	.9137	.9062	.8980	.8891	.8796	.8694
59	.9650	.9619	.9584	.9546	.9504	.9458	.9409	.9355	.9297	.9234	.9165	.9089	.9008	.8920	.8827	.8728
60	.9663	.9631	.9598	.9561	.9521	.9477	.9429	.9377	.9321	.9258	.9190	.9116	.9037	.8951	.8859	.8762
61	.9674	.9644	.9612	.9576	.9537	.9495	.9448	.9397	.9341	.9280	.9214	.9143	.9064	.8981	.8890	.8793
62	.9684	.9656	.9624	.9589	.9552	.9510	.9467	.9416	.9362	.9302	.9237	.9168	.9091	.9009	.8920	.8826
63	.9695	.9667	.9635	.9603	.9565	.9527	.9483	.9435	.9382	.9324	.9260	.9191	.9117	.9037	.8951	.8857
64	.9703	.9677	.9646	.9615	.9580	.9541	.9498	.9452	.9400	.9343	.9282	.9215	.9143	.9064	.8979	.8887
65	.9711	.9685	.9656	.9626	.9592	.9555	.9513	.9468	.9418	.9363	.9303	.9237	.9167	.9089	.9005	.8916

Taken from the 6% GAM Unisex Table.

For more age-related factors, contact the Company's Benefits department at (888) 236-6656.

APPENDIX E

75% Joint and Survivor Annuity Factor Table
Pensioner's Age 50 to 65 and Beneficiary's Age 45 to 65

BENEFICIARY AGE	PENSIONER AGE															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
45	.9233	.9168	.9099	.9026	.8948	.8864	.8775	.8680	.8580	.8473	.8360	.8241	.8115	.7983	.7845	.7701
46	.9261	.9197	.9130	.9058	.8981	.8899	.8811	.8717	.8618	.8512	.8400	.8282	.8157	.8026	.7888	.7745
47	.9289	.9227	.9161	.9090	.9015	.8934	.8848	.8755	.8657	.8553	.8442	.8324	.8200	.8070	.7933	.7790
48	.9317	.9257	.9192	.9123	.9049	.8970	.8885	.8794	.8697	.8594	.8484	.8368	.8245	.8115	.7979	.7837
49	.9345	.9286	.9223	.9156	.9084	.9006	.8922	.8833	.8738	.8636	.8527	.8412	.8290	.8162	.8027	.7885
50	.9373	.9316	.9255	.9189	.9118	.9042	.8961	.8873	.8779	.8679	.8572	.8458	.8338	.8210	.8076	.7935
51	.9400	.9345	.9286	.9222	.9153	.9079	.8999	.8913	.8821	.8723	.8617	.8505	.8386	.8260	.8127	.7987
52	.9428	.9375	.9318	.9256	.9189	.9116	.9038	.8954	.8864	.8767	.8664	.8553	.8435	.8311	.8179	.8041
53	.9455	.9404	.9349	.9289	.9224	.9154	.9078	.8996	.8907	.8812	.8711	.8602	.8486	.8363	.8233	.8096
54	.9482	.9433	.9380	.9322	.9259	.9191	.9117	.9037	.8951	.8858	.8758	.8652	.8537	.8416	.8288	.8152
55	.9509	.9462	.9410	.9354	.9294	.9228	.9156	.9079	.8995	.8904	.8807	.8702	.8590	.8471	.8344	.8210
56	.9535	.9490	.9441	.9387	.9328	.9265	.9196	.9120	.9039	.8951	.8856	.8753	.8643	.8526	.8402	.8270
57	.9561	.9517	.9470	.9419	.9363	.9302	.9235	.9162	.9083	.8998	.8905	.8805	.8698	.8583	.8460	.8331
58	.9586	.9545	.9500	.9450	.9397	.9338	.9274	.9204	.9127	.9044	.8954	.8857	.8752	.8640	.8520	.8393
59	.9610	.9571	.9528	.9481	.9430	.9374	.9312	.9245	.9171	.9091	.9004	.8909	.8808	.8698	.8581	.8456
60	.9634	.9597	.9556	.9512	.9463	.9409	.9350	.9286	.9215	.9138	.9053	.8962	.8863	.8756	.8642	.8520
61	.9657	.9622	.9583	.9541	.9495	.9444	.9388	.9326	.9258	.9184	.9102	.9014	.8918	.8815	.8704	.8584
62	.9679	.9646	.9610	.9570	.9526	.9477	.9424	.9365	.9300	.9229	.9151	.9066	.8974	.8873	.8765	.8650
63	.9700	.9669	.9635	.9598	.9556	.9510	.9460	.9404	.9342	.9274	.9199	.9118	.9029	.8932	.8827	.8715
64	.9721	.9692	.9660	.9624	.9585	.9542	.9494	.9441	.9383	.9318	.9247	.9168	.9083	.8990	.8889	.8780
65	.9740	.9713	.9683	.9650	.9614	.9573	.9528	.9478	.9422	.9361	.9293	.9218	.9136	.9047	.8950	.8845

Taken from the 6% GAM Unisex Table.

For more age-related factors, contact the Company's Benefits department at (888) 236-6656.

APPENDIX F

75% Joint and Survivor Annuity with Post-Retirement Death Benefit Factor Table

Pensioner's Age 50 to 65 and Beneficiary's Age 45 to 65

	PENSIONER AGE															
BENEFICIARY AGE	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
45	.9181	.9115	.9045	.8969	.8889	.8804	.8714	.8617	.8515	.8407	.8292	.8172	.8045	.7912	.7772	.7628
46	.9206	.9142	.9072	.8997	.8918	.8834	.8745	.8650	.8548	.8441	.8327	.8206	.8080	.7948	.7810	.7665
47	.9231	.9167	.9099	.9026	.8947	.8865	.8777	.8682	.8582	.8475	.8362	.8243	.8118	.7985	.7848	.7703
48	.9255	.9193	.9127	.9055	.8978	.8896	.8809	.8716	.8617	.8510	.8399	.8280	.8155	.8025	.7887	.7743
49	.9280	.9220	.9154	.9083	.9007	.8928	.8842	.8750	.8651	.8547	.8436	.8320	.8195	.8064	.7927	.7785
50	.9304	.9244	.9181	.9112	.9038	.8959	.8875	.8784	.8688	.8584	.8474	.8358	.8234	.8105	.7968	.7827
51	.9329	.9271	.9208	.9141	.9068	.8991	.8908	.8819	.8723	.8621	.8513	.8398	.8275	.8147	.8011	.7869
52	.9353	.9296	.9234	.9169	.9098	.9023	.8942	.8854	.8759	.8659	.8551	.8438	.8317	.8188	.8055	.7913
53	.9377	.9322	.9261	.9197	.9128	.9053	.8974	.8888	.8796	.8697	.8590	.8479	.8359	.8232	.8099	.7959
54	.9400	.9346	.9288	.9226	.9159	.9085	.9007	.8923	.8833	.8735	.8631	.8519	.8402	.8277	.8144	.8007
55	.9422	.9370	.9314	.9254	.9188	.9116	.9040	.8958	.8868	.8774	.8671	.8561	.8444	.8322	.8191	.8053
56	.9445	.9394	.9339	.9281	.9217	.9147	.9073	.8993	.8905	.8812	.8710	.8603	.8490	.8367	.8237	.8100
57	.9465	.9418	.9364	.9307	.9245	.9178	.9105	.9027	.8942	.8848	.8750	.8646	.8531	.8412	.8284	.8149
58	.9487	.9439	.9388	.9334	.9272	.9208	.9137	.9059	.8977	.8888	.8791	.8687	.8576	.8457	.8330	.8197
59	.9507	.9461	.9412	.9358	.9300	.9237	.9168	.9092	.9013	.8925	.8830	.8728	.8618	.8502	.8377	.8245
60	.9525	.9482	.9434	.9382	.9326	.9265	.9198	.9126	.9047	.8961	.8869	.8768	.8661	.8546	.8424	.8293
61	.9544	.9502	.9457	.9406	.9352	.9292	.9228	.9157	.9081	.8996	.8907	.8809	.8704	.8590	.8469	.8343
62	.9561	.9521	.9477	.9429	.9375	.9320	.9257	.9188	.9114	.9032	.8943	.8848	.8744	.8635	.8517	.8391
63	.9578	.9539	.9497	.9450	.9401	.9345	.9283	.9217	.9145	.9066	.8980	.8886	.8785	.8677	.8562	.8437
64	.9594	.9556	.9515	.9471	.9423	.9369	.9310	.9246	.9175	.9098	.9014	.8924	.8825	.8720	.8605	.8484
65	.9609	.9573	.9533	.9491	.9443	.9392	.9334	.9272	.9205	.9129	.9047	.8960	.8864	.8760	.8648	.8531

Taken from the 6% GAM Unisex Table.

For more age-related factors, contact the Company's Benefits department at (888) 236-6656.

APPENDIX G

100% Joint and Survivor Annuity Factor Table
Pensioner's Age 50 to 65 and Beneficiary's Age 45 to 65

	PENSIONER AGE															
BENEFICIARY AGE	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
45	.9002	.8921	.8834	.8742	.8644	.8541	.8431	.8315	.8192	.8063	.7927	.7784	.7636	.7481	.7320	.7153
46	.9038	.8958	.8873	.8782	.8686	.8584	.8475	.8360	.8238	.8110	.7975	.7833	.7685	.7530	.7370	.7203
47	.9073	.8995	.8912	.8823	.8728	.8627	.8520	.8407	.8286	.8159	.8025	.7884	.7736	.7582	.7422	.7256
48	.9109	.9033	.8951	.8864	.8771	.8672	.8566	.8454	.8335	.8209	.8076	.7936	.7789	.7635	.7476	.7310
49	.9145	.9070	.8991	.8906	.8814	.8717	.8613	.8503	.8385	.8260	.8128	.7990	.7844	.7691	.7531	.7366
50	.9181	.9108	.9031	.8947	.8858	.8763	.8661	.8552	.8436	.8313	.8182	.8045	.7900	.7748	.7589	.7425
51	.9216	9146	.9070	.8989	.8902	.8809	.8709	.8602	.8488	.8366	.8238	.8101	.7958	.7807	.7649	.7485
52	.9252	.9184	.9110	.9031	.8947	.8855	.8758	.8653	.8541	.8421	.8294	.8159	.8017	.7868	.7711	.7548
53	.9287	.9221	.9150	.9074	.8991	.8902	.8807	.8704	.8594	.8477	.8352	.8219	.8078	.7930	.7775	.7612
54	.9322	.9258	.9190	.9116	.9036	.8949	.8856	.8756	.8649	.8533	.8410	.8279	.8141	.7994	.7840	.7679
55	9356	.9295	.9229	.9157	.9080	.8996	.8906	.8808	.8703	.8591	.8470	.8341	.8205	.8060	.7908	.7748
56	.9390	.9331	.9268	.9199	.9124	.9043	.8956	.8861	.8758	.8648	.8530	.8404	.8270	.8127	.7977	.7819
57	.9423	.9367	.9306	.9240	.9168	.9090	.9005	.8913	.8814	.8707	.8591	.8468	.8336	.8196	.8048	.7892
58	.9455	.9402	.9344	.9280	.9211	.9136	.9055	.8966	.8869	.8765	.8653	.8532	.8403	.8265	.8120	.7966
59	.9487	.9436	.9381	.9320	.9254	.9182	.9104	.9018	.8925	.8824	.8714	.8597	.8471	.8336	.8193	.8042
60	.9518	.9470	.9417	.9359	.9296	.9227	.9152	.9070	.8980	.8882	.8776	.8662	.8539	.8408	.8268	.8119
61	.9547	.9502	.9452	.9398	.9338	.9272	.9200	.9121	.9034	.8940	.8838	.8727	.8608	.8480	.8343	.8198
62	.9576	.9533	.9486	.9435	.9378	.9315	.9247	.9171	.9088	.8998	.8899	.8792	.8677	.8552	.8419	.8277
63	.9604	.9564	.9519	.9471	.9417	.9358	.9292	.9220	.9141	.9055	.8960	.8857	.8745	.8625	.8495	.8357
64	.9631	.9593	.9551	.9506	.9455	.9399	.9337	.9269	.9193	.9111	.9020	.8921	.8813	.8697	.8571	.8437
65	.9657	.9621	.9582	.9539	.9491	.9439	.9380	.9316	.9244	.9165	.9079	.8984	.8881	.8768	.8647	.8517

Taken from the 6% GAM Unisex Table.

For more age-related factors, contact the Company's Benefits department at (888) 236-6656.

APPENDIX H

100% Joint and Survivor Annuity with Post-Retirement Death Benefit Factor Table

Pensioner's Age 50 to 65 and Beneficiary's Age 45 to 65

BENEFICIARY AGE	PENSIONER AGE															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
45	.8941	.8857	.8768	.8675	.8575	.8469	.8358	.8240	.8117	.7986	.7849	.7706	.7556	.7399	.7238	.7072
46	.8972	.8889	.8802	.8710	.8611	.8507	.8397	.8281	.8158	.8028	.7892	.7749	.7599	.7444	.7282	.7116
47	.9004	.8923	.8837	.8745	.8649	.8546	.8437	.8320	.8199	.8070	.7934	.7792	.7643	.7488	.7326	.7159
48	.9035	.8956	.8872	.8782	.8686	.8585	.8477	.8362	.8241	.8114	.7978	.7837	.7688	.7534	.7373	.7206
49	.9066	.8990	.8906	.8818	.8724	.8624	.8517	.8404	.8285	.8158	.8024	.7883	.7734	.7581	.7421	.7254
50	.9098	.9022	.8941	.8854	.8762	.8663	.8559	.8447	.8329	.8203	.8070	.7930	.7783	.7629	.7470	.7303
51	.9130	.9055	.8977	.8892	.8801	.8704	.8600	.8491	.8373	.8249	.8117	.7979	.7832	.7680	.7520	.7354
52	.9160	.9088	.9011	.8928	.8839	.8745	.8642	.8533	.8418	.8296	.8165	.8028	.7883	.7730	.7571	.7407
53	.9191	.9121	.9045	.8964	.8877	.8784	.8684	.8578	.8464	.8343	.8214	.8078	.7934	.7783	.7626	.7462
54	.9221	.9153	.9079	.9000	.8915	.8825	.8726	.8622	.8509	.8390	.8263	.8128	.7985	.7837	.7681	.7517
55	.9251	.9185	.9113	.9037	.8953	.8864	.8768	.8666	.8556	.8438	.8313	.8180	.8040	.7892	.7736	.7573
56	.9279	.9216	.9146	.9071	.8991	.8905	.8810	.8710	.8603	.8486	.8363	.8232	.8093	.7947	.7792	.7631
57	.9308	.9246	.9179	.9107	.9028	.8943	.8852	.8754	.8648	.8535	.8414	.8284	.8146	.8001	.7848	.7689
58	.9336	.9275	.9211	.9141	.9065	.8983	.8893	.8797	.8695	.8583	.8464	.8336	.8201	.8058	.7906	.7748
59	.9363	.9305	.9242	.9174	.9100	.9020	.8933	.8841	.8739	.8630	.8513	.8389	.8255	.8114	.7965	.7807
60	.9388	.9333	.9272	.9207	.9135	.9058	.8974	.8882	.8784	.8677	.8564	.8440	.8310	.8169	.8022	.7867
61	.9413	.9359	.9302	.9238	.9169	.9094	.9013	.8924	.8828	.8724	.8612	.8492	.8363	.8226	.8081	.7928
62	.9438	.9386	.9329	.9267	.9202	.9129	.9051	.8965	.8871	.8769	.8660	.8542	.8415	.8283	.8139	.7988
63	.9460	.9410	.9356	.9297	.9234	.9163	.9087	.9004	.8913	.8814	.8707	.8592	.8469	.8336	.8197	.8047
64	.9482	.9434	.9383	.9327	.9264	.9197	.9123	.9041	.8954	.8857	.8753	.8642	.8520	.8391	.8253	.8107
65	.9503	.9457	.9407	.9353	.9294	.9227	.9156	.9078	.8993	.8900	.8798	.8690	.8571	.8444	.8310	.8166

Taken from the 6.0 % GAM Unisex Table.

For more age-related factors, contact the Company's Benefits department at (888) 236-6656.

APPENDIX I

1999 Social Security Integration Level Table

Calendar Year of Birth	Calendar Year of Social Security Retirement Age	1999 Covered Compensation
1934	1999	$33,060
1935	2000	$34,992
1936	2001	$36,888
1937	2002	$38,772
1938	2004	$42,468
1939	2005	$44,328
1940	2006	$46,176
1941	2007	$47,988
1942	2008	$49,752
1943	2009	$51,456
1944	2010	$53,124
1945	2011	$54,768
1946	2012	$56,364
1947	2013	$57,936
1948	2014	$59,352
1949	2015	$60,684
1950	2016	$61,920
1951	2017	$63,060
1952	2018	$64,116
1953	2019	$65,112
1954	2020	$66,060
1955	2022	$67,752
1956	2023	$68,544
1957	2024	$69,240
1958	2025	$69,852
1959	2026	$70,404
1960	2027	$70,884
1961	2028	$71,316
1962	2029	$71,664
1963	2030	$71,988
1964	2031	$72,264
1965	2032	$72,480
1966 or later	2033	$72,600

For more age-related factors, including the factors in effect for your Retirement Date, contact the Company's Benefits department at (888) 236-6656.

APPENDIX J

Early Retirement Benefit Factor Table

For purposes of calculating a participant's early retirement benefit under this table, the participant's age and Credited Service will be calculated to include the participant's age and Credited Service in whole months as of the benefit commencement date.

Age (greater than or equal to 55) plus Credited Service (as of benefit commencement date) TOTAL AT LEAST	REDUCTION FACTOR
80	22.5%
81	21.0%
82	19.5%
83	18.0%
84	16.5%
85	15.0%
86	13.5%
87	12.0%
88	10.5%
89	9.0%
90	7.5%
91	6.0%
92	4.5%
93	3.0%
94	1.5%
95	0.0%

For more age-related factors, contact the Company's Benefits department at (888) 236-6656.

APPENDIX K

Cybersecurity

The Employee Benefits Security Administration of the United States Department of Labor has issued online security tips for participants, which can be found at the following link: https://www.dol.gov/sites/dolgov/files/ebsa/key-topics/retirement-benefits/cybersecurity/online-security-tips.pdf. Below is a modified version of the Online Security Tips that has been customized for a pension plan.

ONLINE SECURITY TIPS

You can reduce the risks of fraud and the loss of personal data and assets by following these basic rules:

- **REGISTER, SET UP AND ROUTINELY MONITOR YOUR ONLINE ACCOUNT**
  - Maintaining online access allows you to review your retirement benefit.
  - Regularly checking your online access reduces the risk of fraudulent access.
  - Failing to register for online access may enable cybercriminals to assume your online identity.

- **USE STRONG AND UNIQUE PASSWORDS/PASSPHRASES**
  - Don’t use common passwords.
  - Don’t use letters and numbers in sequence (no “abc”, “567”, etc.).
  - Don’t write passwords down.
  - Consider using a secure password manager to help create and track passwords.
  - Use 14 or more characters.
  - Change passwords annually, or if there’s a security breach.
    - National Institute of Standards and Technology guidance suggests favoring longer passwords/passphrases instead of requiring regular and frequent password resets.
  - Don’t share, reuse, or repeat passwords.

- **USE MULTI-FACTOR AUTHENTICATION**
  - Multi-Factor Authentication (also called two-factor authentication) requires a second credential to verify your identity (for example, entering a code sent in real-time by text message or email).

- **KEEP PERSONAL CONTACT INFORMATION CURRENT**
  - Update your contact information when it changes, so you can be reached if there’s a problem.
  - Select multiple communication options.

- **CLOSE OR DELETE UNUSED ACCOUNTS**
  - The smaller your on-line presence, the more secure your information. Close unused accounts to minimize your vulnerability.
  - Sign up for account activity notifications.

- **BE WARY OF FREE WI-FI**
  - Free Wi-Fi networks, such as the public Wi-Fi available at airports, hotels, or coffee shops pose security risks that may give criminals access to your personal information.
  - A better option is to use your cellphone or home network.

- **BEWARE OF PHISHING ATTACKS**
  - Phishing attacks aim to trick you into sharing your passwords, account numbers, and sensitive information, and gain access to your accounts. A phishing message may look like it comes from a trusted organization, to lure you to click on a dangerous link or pass along confidential information.
  - Common warning signs of phishing attacks include:
    - ➢ A text message or email that you didn't expect or that comes from a person or service you don't know or use.
    - ➢ Spelling errors or poor grammar.
    - ➢ Mismatched links (a seemingly legitimate link sends you to an unexpected address). Often, but not always, you can spot this by hovering your mouse over the link without clicking on it, so that your browser displays the actual destination.
    - ➢ Shortened or odd links or addresses.
    - ➢ An email request for your account number or personal information (legitimate providers should never send you emails or texts asking for your password, account number, personal information, or answers to security questions).
    - ➢ Offers or messages that seem too good to be true, express great urgency, or are aggressive and scary.
    - ➢ Strange or mismatched sender addresses.
    - ➢ Anything else that makes you feel uneasy.

- **USE ANTIVIRUS SOFTWARE AND KEEP APPS AND SOFTWARE CURRENT**
  - Make sure that you have trustworthy antivirus software installed and updated to protect your computers and mobile devices from viruses and malware. Keep all your software up to date with the latest patches and upgrades. Many vendors offer automatic updates.

- **KNOW HOW TO REPORT IDENTITY THEFT AND CYBERSECURITY INCIDENTS**
  - The FBI and the Department of Homeland Security have set up valuable sites for reporting cybersecurity incidents:
    - ➢ https://www.fbi.gov/file-repository/cyber-incident-reporting-united-message-final.pdf/view
    - ➢ https://www.cisa.gov/reporting-cyber-incidents