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Qualified Default Investment Alternative (QDIA) Notice Notice to Participants of the Kirby Nagelhout Construction Company 401(k) Plan

Effective January 1, 2023

Purpose

Kirby Nagelhout Construction Company 401(k) Profit Sharing Plan provides you with a retirement plan to help you attain financial security during your retirement years. As a participant, you decide how your retirement plan dollars will be invested. If you do not make an election, your contributions will be invested in the Qualified Default Investment Alternative (QDIA).

This Qualified Default Investment Alternative (QDIA) Notice:

1. Describes when the QDIA is used;
1. Provides details regarding the QDIA selected;
2. Outlines your right to direct the investment of your plan dollars to other investments available in the plan or to elect not to have contributions withheld from your pay, if applicable; and
3. Explains how you can obtain additional information regarding those investment alternatives.

When the Default Fund Will Be Used

You can invest your plan dollars in any of the investment alternatives available in the plan. In the absence of an investment election, your future contributions will be invested in the plan's QDIA under the following circumstance(s):

- You have made a salary reduction election or automatically enrolled without an investment election on file.
- An employer contribution has been made on your behalf but you have not previously provided an investment election.

Effective **January 1, 2023**, if you have not made your own affirmative investment elections, any future contributions will be deposited to the QDIA described below.

Default Investment Option Described

The QDIA for your plan is: American Funds Target Date Series

QDIA Fund Profile: American Funds Target Date Series

The American Funds Target Date funds are structured for a particular year in which an investor is assumed to retire and begin taking withdrawals. The funds include a globally diversified mix of stocks and bonds. American Funds investment professionals actively manage the target date fund's portfolio, moving it from a more growth-oriented strategy to a more income-oriented focus as the fund gets closer to its target date.

Making Investment Elections

In the event you would like to view or make changes to your investment elections, you can visit www.randall-hurley.com. Your default User ID is your social security number without dashes, and your default password is the last four digits of your social security number. Changes may also be made by requesting an enrollment form from your Human Resources Department.

Additional Information

You may request additional information on other investments in the plan by contacting the individual(s) listed below:

Plan Sponsor

Gayle Steindorf
Kirby Nagelhout Construction Company
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Bend, OR 97701
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Financial Advisor

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