



401 (k) Summary

Central Valley Ag has established a 401(k) savings plan to provide employees the potential for future financial security for retirement.

Employees who are at least 21 years of age are eligible to participate in the 401(k) savings plan. Employees eligible for the 401(k) savings plan enter the plan on the first day of the month following their hire date. Eligible employees may participate in the 401(k) savings plan subject to all terms and conditions.

Once the employee meets the eligibility requirements, 2% of their pay will be automatically contributed to the Plan beginning with your first paycheck, unless he/she elects a different percentage or elects not to contribute at all by completing an Enrollment Form and returning it to Central Valley Ag.

Because the contribution to a 401(k) plan is automatically deducted from your pay before federal tax withholdings are calculated, you save tax dollars now by having the current taxable amount reduced.

All employees participating in Central Valley Ag's 401(k) plan are **100% vested in your employee contributions to the plan.**

Central Valley Ag may also contribute an additional matching amount to each employee's 401(k) contribution. It is the sole discretion of Central Valley Ag's Board of Directors as to the level of employer contributions and is evaluated on an annual basis.

Below is the vesting schedule for the employer contributions to the 401(k) plan:

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

An employee becomes 100% vested if he/she is employed when he/she reaches normal retirement date (age 65), or if he/she leaves employment due to permanent disability or death, even if he/she has not yet completed 6 years of service.

For vesting purposes, years of service are calculated from the original date of hire.

The Summary Plan Description (SPD) for this plan will govern its terms and conditions. SPDs will be provided to employees at appropriate times and are available upon request in the Human Resources Department.