



Ames Construction

EMPLOYEE BENEFITS SUMMARY

Effective October 1, 2024 – September 30, 2025

Eligibility

Full-time, non-union employees who work at least 30 hours per week are eligible for health benefits beginning the first of the month after hire. (See retirement plans below for specific retirement plan eligibility.) If you waive coverage, the next enrollment opportunity will be during annual Open Enrollment or if you experience a Qualified Life Event. Eligible dependents include lawful spouse, common law spouse, or domestic partner (as defined by applicable state law that the employee resides in and the Ames SPD) or dependents less than 26 years old, to include natural children, stepchildren, adopted children, children for whom you are a legal guardian, domestic partner's children, or a child 26 or older incapable of self-sustaining employment by reason of mental or physical handicap.

Resources

Detailed descriptions of benefit plans, including a benefits guide and video, are available on the Ames Benefits website. Go to <https://amesconstruction.com/subpillar/benefits> or scan the QR code:



Enrollment

For health plan enrollment, new hires should either:

- Enroll via [Workday](#) OR
- Contact via the Benefits Enrollment Center (**877-328-3607**), available Monday through Friday from 8am to 5pm CST.

For 401(k) retirement plan enrollment, please set up your Empower account (empowermyretirement.com or 844-465-4455).

Premiums – Bundled Plans

Medical, dental, pharmacy, and vision insurance coverages are bundled together. Ames pays the majority of the cost of these benefits. Your premium portion is paid on a monthly, pre-tax basis. Employees have a choice of two plan designs: Traditional Co-Pay Plan and High Deductible Health Plan (HDHP) with Health Savings Account (HSA).

Monthly Premium	Traditional Co-Pay Plan		High Deductible Health Plan w/ HSA	
Coverage	Employee Only	Family	Employee Only	Family
Base Pay < \$104k	\$60.00	\$135.00	\$30.00	\$75.00
Base Pay ≥ \$104k	\$90.00	\$165.00	\$50.00	\$100.00

Medical – Blue Cross Blue Shield of MN

Blue Cross Blue Shield of Minnesota is the medical carrier.

- Employees in Minnesota use the **Aware** Network for participating providers.
- Employees in Utah use the **National BlueCard/ Regence/ PAR** Network for participating providers.
- All other employees use the **BlueCard PPO** Network for participating providers.

Medical	Traditional Co-Pay Plan		High Deductible Health Plan w/ HSA	
	Employee Only	Family	Employee Only	Family
Plan Design – In Network				
Ames Funding	N/A	N/A	\$1,500	\$3,000
Annual Deductible	\$500	\$1,000	\$3,200	\$6,400
Plan Coinsurance	80% / 20%	80% / 20%	80% / 20%	80% / 20%
Out of Pocket Maximum	\$2,000	\$4,000	\$4,000	\$8,000
Plan Features – In Network				
Preventative Care	100% Coverage		100% Coverage	
Dr on Demand (Virtual)	\$0		\$0	
Office Visit	\$25 Co-Pay		20% Co-insurance after Deductible	
Urgent Care Facilities	\$50 Co-Pay		20% Co-insurance after Deductible	
Emergency Room Facilities	\$150 Co-Pay		20% Co-insurance after Deductible	



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Pharmacy – CVS

Prescription	Traditional Co-Pay Plan	High Deductible Health Plan w/ HSA
Generic	\$10 Co-Pay	20% Co-insurance after Deductible
Preferred Brand	\$20 Co-Pay	20% Co-insurance after Deductible
Non-Preferred Brand	\$35 Co-Pay	20% Co-insurance after Deductible
Specialty	30% Co-insurance*	20% Co-insurance after Deductible

*PrudentRx is available for Specialty drugs when enrolled in the Traditional Copay Plan. This prescription plan allows employees to get select specialty medications at no cost. If you choose to opt out of the program, you will be responsible for 30% coinsurance for specialty medications.

Health Savings Account (HSA) – Optum

Eligible with the High Deductible Health Plan Only

By electing the High Deductible Health Plan, you are eligible to elect the Health Savings Account (HSA). Ames will contribute \$1,500 (employee only plan) or \$3,000 (family plan) into your HSA account (pro-rated each month). The HSA allows you to set aside the remaining amount pre-tax up to the annual IRS limits. HSA funds can be used for reimbursement of your out-of-pocket expenses, including deductibles, copayments, coinsurance, and monthly prescription costs. You can also choose to invest HSA dollars into Optum's HSA investment funds. This account stays with you until you spend it. Account holders age 55 and older can contribute up to an additional catch-up contribution of \$1,000.

Dental – Delta Dental

Dental	Delta Dental
Plan Design	
Deductible	\$50 / Individual, \$150 / Family
Plan Maximum	\$2,000 / Individual
Orthodontics Maximum	\$5,000 / Lifetime
Networks	
Delta PPO	In-Network
Delta Premier	In-Network but may be subject to overage fees
Plan Features	
Routine Exam / Cleaning	100% Coverage
Minor Restorative Care	80% Coverage
Major Restorative Care	50% Coverage
Endodontics	80% Coverage
Simple Extraction	80% Coverage

Vision – VSP

Vision	VSP
Exam	
Well Vision Exam	\$10 Co-Pay
Prescription Glasses* - \$25	
Frames	<ul style="list-style-type: none"> \$300 allowance for a wide selection of frames \$320 allowance for featured frame brands 20% savings on the amount over your allowance
Lenses	<ul style="list-style-type: none"> Single vision, lined bifocal, and lined trifocal lenses Impact-resistant lenses for dependent children
Contacts*	
Contacts & Fitting	<ul style="list-style-type: none"> \$300 allowance for contacts and contact lens exam (fitting and evaluation) 15% savings on contact lens exam (fitting and evaluation)

* Plan allows member to receive either contacts or glasses every 12 months



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Dependent Care Flexible Spending Account (DCFSA) – Optum

The Dependent Care Flexible Spending Account (DCFSA) allows you to set aside up to \$5,000 annually in pre-tax money for reimbursement of your qualified expenses for the care of children under 13 or for dependent adults who can't care for themselves. Your account is funded by payroll deductions before taxes. Funds may help pay for a variety of eligible services, including day care, nursery school, preschool, after-school or senior day care. Federal law requires that you use the money in your DCFSA for eligible expenses during the calendar year; any remaining balance in your account will be forfeited. Election amounts cannot be changed unless you experience a qualifying life event.

Life Insurance – MetLife

Basic Life and AD&D Insurance

You are covered for \$50,000 for the basic life plan. You are also covered at the same amount for the AD&D plan. The original amount of the benefits will reduce as you age. This benefit is paid 100% by Ames.

Voluntary Life Insurance

You may elect to purchase additional life insurance in increments of \$10,000 up to the lesser of 5x your base annual salary or \$500,000. The Guaranteed Issue amount for newly eligible employees is \$100,000. Current employees may increase by \$10,000 during enrollment without Evidence of Insurability (EOI). EOI is required for new hires electing coverage above \$100,000 or current employees electing increments above \$10,000. This is voluntary coverage paid by you.

Dependent Life Insurance

You may elect up to \$100,000 of coverage for spouses in \$5,000 increments, not to exceed 50% of the employee's elected amount. The Guaranteed Issue amount for newly eligible spouses is \$25,000. Any amount over \$25,000 will require Evidence of Insurability (EOI). EOI is required for any currently enrolled spouses wishing to increase their election. For children the maximum benefit is \$10,000. EOI is only required for current participants if not previously elected. This is voluntary coverage paid by you.

Short-Term Disability Plan – MetLife

Beginning the 1st of the month after hire, you will be eligible for Short-Term Disability (STD) coverage. This benefit is paid by Ames. The base wage continuation benefit is intended to replace a portion of the employee's income for those who are unable to work due to a non-work related illness or injury that requires the regular care of a physician. There is a one week waiting period and then Ames provides wage continuation for up to 11 weeks at 50% of base wage up to \$1,500 per week. The benefit payments are not taxable to the employee.

Long-Term Disability Plan – MetLife

Long-Term Disability (LTD) coverage enables you to receive part of your income while you are totally disabled and unable to work. This benefit is paid by Ames. The elimination period is the 90th day of disability. You are automatically enrolled for the company-paid coverage that replaces 50% of your base wages up to \$10,000 per month. The benefit payments are not taxable to the employee.

Voluntary Benefits – MetLife

Accident Insurance

Accident Insurance coverage provides you with a benefit payment used to cover medical out-of-pocket expenses and/or additional expenses typically incurred with an injury related event. Its employee paid and designed as a supplemental plan with your medical. See the Benefits Guide for more information.

Critical Illness Insurance

Critical Illness Insurance provides a lump-sum payment if you or a covered family member is diagnosed with a serious illness. Its employee paid and works to complement your medical coverage. See the Benefits Guide for more information.

Hospital Indemnity Insurance

Hospital Indemnity Insurance provides coverage for hospital admission, accident-related inpatient rehabilitation, and hospital stays. Its employee paid and designed as a supplemental plan with your medical. See the Benefits Guide for more information.



Mental Health Benefits – Lyra

Ames offers confidential resources available 24/7 to all employees and their immediate family members. You contact Lyra directly at 1-877-849-1353. The initial ten (10) visits are provided at no cost. More information and resources can be found on the Ames Mental Health & Well-Being Resource website: <https://www.amesconstruction.com/subpillar/wellness>.

401(k) Retirement Plan – Empower

Ames provides the opportunity to save for retirement through Empower. Employees may begin participating following the completion of 90 days of service. After the waiting period, a pre-tax contribution of 3% of compensation will automatically be deducted from each paycheck if you do not opt out of participating. Employees may elect to save with traditional before tax dollars, after-tax Roth dollars, or a combination of both, up to IRS limits. There is a wide arrangement of investment options that may be chosen, including Target Date Funds. Ames will match 50% of the first 3% of your contribution. Eligible employees will be fully vested after four plan years. Please see the Retirement Saving Plan SPD for more detailed information.

If you would like to change your contribution or opt out, please set up your Empower account online (empowermyretirement.com) or call customer service (844-465-4455). To create your online account, 1) go to the plan website and select *Register*; 2) choose the *I do not have a PIN* tab; 3) follow the prompts to create your username and password.



Employee Stock Ownership Plan (ESOP)

This is a defined contribution plan. All contributions to the plan will be paid by the Company, and employees may not make contributions or rollovers into the plan. Employees must be employed on December 31st to receive a contribution. Eligible employees will be fully vested after six plan years. Vesting starts with service on or after January 1, 2024. Account balances will be invested primarily in Company stock.

Eligibility

Ames employees will be eligible to participate in the ESOP participant if/when:

- You are not part of an excluded class of employees (excluded Hourly paid craft employees in any of the following job occupations as identified in the Employer's payroll system: (i) blaster; (ii) carpenter; (iii) cement mason; (iv) crane technician; (v) driller; (vi) driver haul truck; (vii) driver lowboy; (viii) foreman; (ix) iron worker; (x) laborer; (xi) mechanic technician; (xii) oiler; (xiii) operator; (xiv) painter; (xv) parts runner; (xvi) piledriver; (xvii) pipelayer; (xviii) shop labor; (xix) traffic control; (xx) welder; (xxi) supervisor; or (xxii) superintendent.).
- You are age 18 and over; and
- Earlier of the completion of 1,000 hours of service or 1 year of service

Plan Entry Date

Once you meet the above requirements, you will enter the plan retroactively as of the later of:

- i. January 1 in the year in which your eligibility requirements were met or
- ii. The first day of your employment with Ames

Non-excluded employees age 18 or older who worked at least 1,000 hours during calendar year 2024 became participants in the ESOP on the later of January 1, 2024 or their first day of employment.

Profit Sharing – Empower

Hourly Employees

Employees become eligible after one year of employment and a minimum of 1,000 hours worked. Eligible employees will receive a \$5.00 per hour worked contribution to the plan and will be fully vested after five plan years. This plan is administered by Empower.

Salaried Employees

Employees become eligible after a minimum of 1,000 hours worked. This is a defined contribution plan. Employees must be employed on December 31st to receive a contribution. Eligible employees will be fully vested after five plan years. This plan is administered by Empower.



Paid Time Off – Non-Union Employees

Ames provides time off from work for regular, full-time, non-union employees. This includes vacation, sick time, and holidays.

VACATION				
Years of Service	Accrual Rate Per Month (Non-Craft)	Accrual Rate Per Week (Craft/Non-Union)	Annual Accrual Rate Per Year	Maximum Accrual Cap
Up to 5 Years	6.67 Hours	1.54 Hours	80 Hours	120 Hours
5 to 9 Years	10.00 Hours	2.31 Hours	120 Hours	180 Hours
Over 10 Years	13.33 Hours	3.08 Hours	160 Hours	240 Hours

SICK TIME		
Accrual Rate Per Every 30 Hours Worked	Accrual Maximum Calendar Year	Total Maximum Accrual Cap
1 Hour	48 Hours	80 Hours

HOLIDAYS	
New Year's Day	Day After Thanksgiving
Memorial Day	Thanksgiving
4 th of July	Christmas Eve
Labor Day	Christmas Day

Parental Leave – Company Paid

Maternity

Regular, full-time employees are entitled to six (6) weeks of 100% paid maternity leave following the birth of their child.

Paternity

Regular, full-time employees are entitled to one (1) week of 100% paid paternity leave following the birth of their child.

Adoption

Regular, full-time employees are entitled to six (6) weeks (primary caregiver) or one (1) week (secondary caregiver) of 100% paid parental leave following the adoption of a newborn child.

Military Paid Leave – Company Paid

For up to one year while an eligible employee is engaged in military training and/or on active duty, Ames will pay the difference for military duty if the employees' documented military pay (base pay) is less than the employee's base pay. Medical, dental and vision benefits will continue for up to one year. Please see the Employee Handbook for more information.

Exercise Therapy – Hinge Health

Hinge Health is a digital exercise therapy benefit that offers personalized care plans and coaching to help employees accomplish their health goals related to musculoskeletal (back, muscle, joint) health. Programs are available to employees and their eligible 18+ dependents at no cost.

Ames Perks – BenefitHub

BenefitHub is a comprehensive discount and reward platform designed to help you save money. You can browse deals, search by brand or category, or discover curated & personalized discounts on apparel, electronics, auto/home policies, pet insurance, national and local deals, hotels and travel, event tickets, and more.

This summary is intended to provide a brief explanation of benefits as of October 1, 2024 (December 26, 2024 for ESOP) and is not intended as a contract or guarantee of entitlement to benefits. Ames continually reviews its policies and employee benefits and reserves the right to modify, supplement, amend or delete and of the provisions outlined in this benefits summary. In the event of any conflict, the benefit plan documents and written Ames policy will prevail.