



Ames Construction

## EMPLOYEE BENEFITS SUMMARY

Effective October 1, 2025 – September 30, 2026

### 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, and dependents less than 26 years old, to include natural children, stepchildren, adopted children, children for whom you are a legal guardian, or a child 26 or older incapable of self-sustaining employment by reason of mental or physical handicap.

### Resources

Detailed descriptions of benefit plans, benefits guides, and more are available on the Ames Benefits website. Visit <https://amesconstruction.com/subpillar/benefits> or scan the QR code.



### Open Enrollment

All non-union employees **MUST** enroll; your current benefit elections will **NOT** rollover. Open Enrollment will take place August 18 – September 5, 2025 and employees will enroll electronically via [Workday](#). New benefit elections are effective October 1, 2025. If enrollment is not completed, all non-company paid benefits will default to waived.

### 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: High Deductible Health Plan (HDHP) with Health Savings Account (HSA) and Traditional Co-Pay Plan.

Monthly Premium	High Deductible Health Plan w/ HSA		Traditional Co-Pay Plan	
	Employee Only	Family	Employee Only	Family
Coverage				
Base Pay < \$100k	\$30.00	\$80.00	\$70.00	\$170.00
Base Pay \$100-200k	\$50.00	\$125.00	\$105.00	\$250.00
Base Pay ≥ \$200k	\$75.00	\$200.00	\$160.00	\$400.00

### 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	High Deductible Health Plan w/ HSA		Traditional Co-Pay Plan	
	Employee Only	Family	Employee Only	Family
<b>Plan Design – In Network</b>				
Ames Funding	\$1,500	\$3,000	N/A	N/A
Annual Deductible	\$3,300	\$6,600	\$750	\$1,500
Plan Coinsurance	80% / 20%	80% / 20%	80% / 20%	80% / 20%
Out of Pocket Maximum	\$4,000	\$8,000	\$2,000	\$4,000
<b>Plan Features – In Network</b>				
Preventative Care	100% Coverage		100% Coverage	
Dr on Demand (Virtual)	\$0		\$0	
Office Visit	20% Co-insurance after Deductible		\$25 Copay	
Urgent Care Facilities	20% Co-insurance after Deductible		\$50 Copay	
Emergency Room Facilities	20% Co-insurance after Deductible		\$150 Copay	



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**Pharmacy – CVS**

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

\*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) – Empower**

***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 in Empower’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
<b>Plan Design</b>	
Deductible	\$50 / Individual, \$150 / Family
Plan Maximum	\$2,000 / Individual
Orthodontics Maximum	\$5,000 / Lifetime
<b>Networks</b>	
Delta PPO	In-Network
Delta Premier	In-Network but may be subject to overage fees
<b>Plan Features</b>	
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
<b>Exam</b>	
Well Vision Exam	\$10 Co-Pay
<b>Prescription Glasses* - \$25</b>	
Frames	<ul style="list-style-type: none"> <li>\$300 allowance for a wide selection of frames</li> <li>\$320 allowance for featured frame brands</li> <li>20% savings on the amount over your allowance</li> </ul>
Lenses	<ul style="list-style-type: none"> <li>Single vision, lined bifocal, and lined trifocal lenses</li> <li>Impact-resistant lenses for dependent children</li> </ul>
<b>Contacts*</b>	
Contacts & Fitting	<ul style="list-style-type: none"> <li>\$300 allowance for contacts and contact lens exam (fitting and evaluation)</li> <li>15% savings on contact lens exam (fitting and evaluation)</li> </ul>

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



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### **Short-Term Disability Plan – Prudential**

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 70% of base wages up to \$2,100 per week.

### **Long-Term Disability Plan – Prudential**

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 90<sup>th</sup> day of disability, after short-term disability has been exhausted. 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.

### **Life Insurance – Prudential**

#### ***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, starting at age 65. 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 eligible employees is \$100,000. For this 2025 Open Enrollment only, current employees may increase voluntary life insurance up to the Guaranteed Issue amount without Evidence of Insurability (EOI). EOI is required for coverage elected above \$100,000. 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 eligible spouses is \$25,000. Any amount over \$25,000 will require Evidence of Insurability (EOI). For this 2025 Open Enrollment only, current spouses enrolled may increase voluntary life insurance up to the Guaranteed Issue amount without Evidence of Insurability (EOI). For children, the maximum benefit is \$10,000, elected in \$1,000 increments. No Evidence of Insurability (EOI) is required. This is voluntary coverage paid by you. Note that employees must be enrolled in Voluntary Life in order to elect the benefit for their dependents.

### **Voluntary Benefits – Prudential**

#### ***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. The benefit is 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. The benefit is 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. The benefit is 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 may 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>.



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### **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. The contribution will increase by 1% annually until a maximum of a 10% contribution is hit. 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](https://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)**

Ames is proud to be an employee-owned company. The ESOP is a defined contribution plan, and all contributions to the plan are paid by Ames. Employees must be employed on December 31st to receive a contribution. Vesting begins with service on or after January 1, 2024. Eligible employees will be fully vested after six plan years. Account balances will be invested primarily in company stock, and employees may not make contributions or rollovers into the plan.

#### ***Eligibility***

Non-craft Ames employees 18 years or older are eligible to participate in the ESOP upon the completion of 1,000 hours of service or one year of service. Note that craft employees are excluded from participating, including hourly superintendents (please see complete list in ESOP Summary Plan Description).

#### ***Plan Entry Date***

Once you meet the above requirements, you will enter the plan retroactively as of the later of January 1 in the year in which your eligibility requirements were met or the first day of your employment with Ames.

### **Profit Sharing – Empower**

#### ***Hourly Employees***

After completing 1,000 hours and twelve months of continuous employment, non-union hourly employees who work at least 1,000 hours in a plan year will be eligible for a \$5.00 per hour worked contribution to the profit-sharing plan. Eligible employees will be fully vested after five years. Those on prevailing wage projects have no waiting period to participate and contributions are immediately vested. 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 31<sup>st</sup> to receive a contribution. Eligible employees will be fully vested after five plan years. This plan is administered by Empower.



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**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	56 Hours	80 Hours

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

\*Or in accordance with state sick time laws

**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.

**Physical Therapy – Hinge Health**

Hinge Health is a digital physical 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 at no cost to all employees. Spouses and dependents 18+ enrolled in Ames medical benefits are also eligible.

**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, 2025 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.*