

The Fidelity Retirement Plan Summary Plan Description

Introduction

The Robert Philips-Parker Gennett
(Name of Business)

Profit Sharing Plan

Money Purchase Pension Plan

(the "Plan") is designed to help provide for your future financial security. The Plan provides benefits to you after you stop working for your current employer (for example, if you should retire on account of age or disability). The Plan also provides a benefit to your beneficiary if you die before receiving all of your benefits.

This booklet is the "Summary Plan Description" as defined in the Employee Retirement Income Security Act of 1974 (ERISA). Terms in this booklet that begin with capital letters have specially defined meanings under the Plan; these terms are also explained in this booklet when they are first used.

Contributions and Benefits

Your employer will make contributions to the Plan. Benefits that you (or your beneficiary) receive from the Plan are in addition to Social Security benefits.

Cost

The following fees may be collected from your account balance: 1) an annual maintenance fee of \$12 for each mutual fund account or brokerage mutual fund position; 2) a \$50 liquidation fee per brokerage account and a \$10 liquidation fee per mutual fund account. If you are a participant in a brokerage plan, additional fees may apply. Please see the Fidelity Brokerage Account brochure for IRAs and Keoghs for a complete description of charges.

Counting Service

Your length of service with your employer determines the date when you become eligible for the Plan. The basic unit of measurement is an Hour of Service. Generally, an Hour of Service is credited to you for each hour for which you are entitled to be paid by your employer, including working hours and paid non-working hours such as vacation, sick days, and the like. Also, for absences beginning after 1984, you will be credited with Hours of Service for a non-paid absence on account of the birth or adoption of a child.¹

If you are credited with at least 1,000 Hours of Service within a 12-month measuring period, you will receive credit for a Year of Service. Your 12-month measuring period begins on the day you start to work for your employer. For example, if you begin work on August 10, 1993, and you are credited with at least 1,000 Hours of Service during the next 12 months, you will have one Year of Service on August 10, 1994.

You need not complete any minimum number of Hours of Service to be credited with a fractional Year of Service. For example, if your 12-month measuring period began on May 10, 1994, you would have one-half a Year of Service on November 10, 1994, regardless of

whether you had completed 500 Hours of Service in those six months. Fractional Years of Service cannot, however, be added together to count as a full Year of Service.

Becoming a Plan Participant

You will become eligible for the Plan on the first day of the month beginning after you meet the following requirements:

Age.

No minimum age is required.

You must be at least 21 years old.

Length of Service.

You must have worked for your employer for at least 2 Years of Service.

All of your service will count toward this requirement, even if it has been interrupted by periods when you were not working for your employer.

If your service has been interrupted by periods when you were not credited with more than 500 Hours of Service in one of your 12-month measuring periods, that period will be a Break in Service. If you had not earned enough Years of Service to become eligible for the Plan before having a Break in Service, you must start counting Years of Service over again if you return to work for your employer. For example, if two Years of Service are required, and if you earned a Year of Service in the period between August 10, 1992, and August 10, 1993, but you then had only 300 Hours of Service between August 10, 1993, and August 10, 1994, you would have a Break in Service and your initial Year of Service would no longer count. If you returned to work with your employer on December 2, 1994, you would start a new 12-month measuring period, from that date to December 2, 1995.

When you become a Participant in the Plan, a separate account will be set up for you, to show the amounts credited to you from time to time as explained on the next page.

The Trust

Your employer's contributions to the Plan are paid into a Trust to be held and invested by a Trustee. You direct the Trustee where the assets of your plan account(s) are to be invested. The Trust is not taxed on its earnings or income, and you are not taxed on your benefits under the Trust until they are actually paid to you at retirement or other termination of employment.

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¹During any single period of absence from work, whether paid or non-paid, you can be credited with no more than 501 Hours of Service.

If you have any questions, please call a Fidelity Retirement Specialist toll-free at 1-800-544-5373.

Employer Contributions

This applies to Profit Sharing Plans:

If you have become eligible for the Plan by the end of a Plan Year, your account in the Trust will receive a contribution for that Plan Year if your employer has decided to make a contribution to the Plan. Each year your employer will decide on the amount, if any, to be contributed to the Plan. Contributions need not be made in the same amount or the same percentage from year to year. Your employer's contribution will be made at or shortly after the end of each Plan Year, which is the 12-month period beginning on _____ and ending on _____.

This applies to Money Purchase Pension Plans:

If you have become eligible for the Plan by the end of a Plan Year, your account in the Trust will receive a contribution for that Plan Year. That year, and each year thereafter in which you are eligible, your employer will contribute to your account an amount equal to 10 % of your Earnings for the year. Your employer's contribution will be made at or shortly after the end of each Plan Year, which is the 12-month period beginning on JANUARY 1 and ending on DECEMBER 31.

Allocation of Employer Contributions

This applies to Profit Sharing Plans that have not been integrated with Social Security:

Your account in the Trust will receive a share of your employer's contribution for a Plan Year if you have become eligible for the Plan by the end of a Plan Year and if you have fulfilled one of the following requirements by the end of the Plan Year:

1. you are an active employee on the last day of the Plan Year, or
2. you were credited with more than 500 Hours of Service during the Plan Year, or
3. your employment ended during the Plan Year because of your death, total disability or attainment of age 59½.

Your share of the contribution depends on the amount of your Earnings for the Plan Year, including commissions, overtime pay, and bonuses. Earnings in excess of \$150,000* (indexed for cost of living adjustments) are not considered. The sharing or "allocation" of the contribution is made in proportion to your Earnings, as compared to the Earnings of all of the Participants in the Plan. For example, if the total amount your employer contributes to the Plan is equal to 10% of the total Compensation paid that year to all Participants in the Plan, your account will receive a share equal to 10% of your Earnings.

This applies to Profit Sharing Plans that have been integrated with Social Security:

The Plan is integrated with Social Security. This means that your employer's contribution to Social Security on your behalf is considered part of your total retirement benefits.

Your account in the Trust will receive a share of your employer's contribution for a Plan Year if you have become eligible for the Plan by the end of that Plan Year and if you have fulfilled one of the following requirements by the end of the Plan Year:

1. you are an active employee on the last day of the Plan Year, or
2. you were credited with more than 500 Hours of Service during the Plan Year, or
3. your employment ended during the Plan Year because of your death, total disability or attainment of age 59½.

Your share of the contribution depends on the amount of your Earnings for the Plan Year, including commissions, overtime pay and bonuses. Earnings in excess of \$150,000 (indexed for cost of living adjustments) are not considered.

The sharing or "allocation" of the contribution is done as follows:

- A. First, your account will receive, in proportion to your Earnings, an amount equal to _____ % [at least 3%] of the lesser of (i) all Participants' Earnings, or (ii) the total amount of the employer's contribution.
- B. Second, if your Earnings are more than the Social Security Wage Base, your account will receive an additional amount equal to _____ % [5.7%, or the % under A above, whichever is less] of your Earnings.
- C. If after these first two allocations there is still money remaining to be allocated, your account will receive an amount which is based on the ratio that your Earnings bear to all Participants' Earnings.

This applies to Money Purchase Pension Plans that have not been integrated with Social Security:

Your account in the Trust will receive an employer contribution of 10 % [at least 3%, max. 25%] of your Earnings for a Plan Year if you have become eligible for the Plan by the end of that Plan Year and if you have fulfilled one of the following requirements by the end of the Plan Year:

1. you are an active employee on the last day of the Plan Year, or
2. you were credited with more than 500 Hours of Service during the Plan Year, or
3. your employment ended during the Plan Year because of your death, total disability or attainment of age 59½.

Earnings for the Plan Year include commissions, overtime pay and bonuses. Earnings in excess of \$150,000 (indexed for cost of living adjustments) are not considered.

*For plan years beginning on or after January 1, 1994, the maximum compensation on which contributions can be based is \$150,000.

This applies to Money Purchase Pension Plans that have been integrated with Social Security:

The Plan is integrated with Social Security. This means that your employer's contribution to Social Security on your behalf is considered part of your total retirement benefits.

Your account in the Trust will receive an employer contribution for a Plan Year if you have become eligible for the Plan by the end of that Plan Year and if you have fulfilled one of the following requirements by the end of the Plan Year:

1. you are an active employee on the last day of the Plan Year, or
2. you were credited with more than 500 Hours of Service during the Plan Year, or
3. your employment ended during the Plan Year because of your death, total disability or attainment of age 59½.

Earnings for the Plan Year include commissions, overtime pay and bonuses. Earnings in excess of \$150,000 (indexed for cost of living adjustments) are not considered.

The contribution is made as follows:

- A. First, your account will receive an amount equal to _____% [at least 3%, max. 19.3%] of your Earnings.
- B. Second, if your Earnings are more than the Social Security Wage Base, your account will receive an additional amount equal to _____% [5.7%, or the % under A above, whichever is less] of your Earnings.

All of the amounts allocated to your account are fully vested at all times. Even if you stop working for your employer before you reach retirement age, you will be entitled to receive the full value of your account.

Investment of Your Account

You may direct the Trustee to invest the amounts allocated to your account in any of the mutual funds offered by Fidelity Investments that are available for investing through a retirement plan, or in marketable stocks and securities, or any other investment made available under the Plan. Your employer will provide additional information from time to time about the investment choices available. If you do not give the Trustee any instruction as to how to invest a contribution made to your account, it will be invested in Fidelity Cash Reserves, a "money market" mutual fund maintained by Fidelity Investments.

When you become a Participant in the Plan, you will be given the opportunity to complete a written form instructing the Trustee as to the initial investment of your account. After that, you may give new or different instructions by completing a substitute form, or by telephone to Fidelity Investments. (Withdrawals cannot be made by telephone.)

Payment of Benefits

Time for Distribution. When you either reach age 59½, or stop working for your employer, you may begin receiving benefit payments from your account in the Plan. Your employer will provide you with a Distribution Form which you must complete to indicate when you want payments to begin, and how you want them to be made. Your employer will also provide you with a copy of the "Special Tax Notice Regarding Plan Payments," which contains important tax information about your benefit payments. After you complete the form, your benefits generally

will begin no later than 60 days after the end of the Plan Year in which you reach age 59½ or stop working, but you may choose to postpone the payment of your benefits until a later time. However, you must begin benefit payments no later than the April 1 following the calendar year in which you reach age 70½.

Form of Distribution. Except in cases where the Special Rules for Married Participants (stated in the next section of this booklet) apply, you may choose any of the following forms of distribution:

1. A lump-sum payment, to be made either in cash or by distribution to you of the securities held in your account.
2. A series of substantially equal installment payments over a fixed number of years selected by you. Payments may be made monthly, quarterly or annually. The period of years you select may not be longer than the combined life expectancy of you and the person you name as your beneficiary.
3. An annuity contract, purchased from an insurance company, providing for payments over a fixed number of years. The period of years you select may not be longer than the combined life expectancy of you and the person you name as your beneficiary.
4. A life annuity contract purchased from an insurance company, providing for payments over your lifetime, with a minimum payment amount guaranteed to your beneficiary if you should die before a designated time.

Mandatory 20% Withholding On Eligible Rollover Distributions.

As a result of tax law changes, if you do not elect to have your benefit payments which are "eligible rollover distributions" (eligible benefit payment) directly rolled over to an IRA or another qualified plan that accepts rollovers, your employer is required to withhold 20% of your eligible benefit payment for federal income taxes. You cannot elect out of this withholding requirement. This withholding is not a penalty but rather a prepayment of your federal income taxes.

In general, an eligible benefit payment includes any benefit payment from your plan account balance except payments which represent your minimum required distribution amounts, any tax after-tax dollars, and certain substantially equal periodic payments.

A payment from your account that is an eligible benefit payment can be taken in two ways. You can elect to have all or any portion paid in the form of a direct rollover or paid to you directly.

If you choose a direct rollover, the eligible portion of your benefit payment is paid directly from the Plan to an IRA or another qualified plan that accepts rollovers. Your eligible benefit payment will not be subject to current income taxes or withholding. You will not be taxed on the amount directly rolled over, including any earnings, until those amounts are later distributed to you. If you choose a direct rollover, contact an IRA custodian and complete the paperwork to establish a Rollover IRA prior to receiving your eligible benefit payment.

If you choose to have the eligible portion of your benefit payment paid to you directly, 20% will be withheld as described above. You can still roll over all or any part of the eligible benefit payment to an IRA or another qualified plan that accepts rollovers. However, you must rollover the eligible benefit payment within **60 days** after you receive the payment. You can rollover 100% of your eligible benefit payment, including an amount equal to the 20% that was withheld. If you choose to roll over 100%, you must replace the 20% withheld from another source. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and may also be subject to penalties on this amount. You will not be taxed on the amounts rolled over, including any earnings, until those amounts are later distributed to you.

Special Rules for Married Participants.

These rules override all other provisions:

1a. **This section applies to Profit Sharing Plans:** If you choose to have your benefits paid in the form of a life annuity, or if you have transferred to this Plan any amounts formerly held in a money purchase pension plan or a defined benefit plan, your benefits will automatically be paid in the form of a "joint and survivor annuity" unless you elect another method on the Distribution form for Married Participants and your spouse gives written consent to this other method. Your spouse's signature must be witnessed by a notary public or by a person designated by your employer as a representative of the Plan. A "joint and survivor annuity" provides payments over the period when you and your spouse are both living, and if you should die first, continuing payments to your spouse for the rest of his or her life.

1b. **This section applies to Money Purchase Pension Plans:** Your benefits will automatically be paid in the form of a "joint and survivor annuity" unless you elect another method on the distribution Form for Married Participants and your spouse gives written consent to this other method. Your spouse's signature must be witnessed by a notary public or by a person designated by your employer as a representative of the Plan. A "joint and survivor annuity" provides payments over the period when you and your spouse are both living, and if you should die first, continuing payments to your spouse for the rest of his or her life.

2. With the written consent of your spouse, you may choose a different form of payment at any time during the 90-day period before your benefit payments begin, or as soon as you are no longer employed. You may change your selection as many times as you wish during the 90-day period, but not after benefit payments begin.
3. The value of your account determines the overall amount of your benefits, but the form of distribution you choose will affect the amount of each payment. For example, suppose that when you retire your account contains assets worth \$50,000. You might choose to receive this amount in a single payment of \$50,000, or in ten annual payments of \$5,000 (plus interest or other actual earnings on each payment).

If you choose any form of life annuity, the amount of each payment will depend on (1) the number of years in your life expectancy and (2) the interest rate prevailing when you retire. For example, if your life expectancy at retirement is 15 years and the interest rate is 10%, an account balance of \$50,000 would be sufficient to purchase an annuity providing annual payments of \$6,574 for the rest of your life. (You may choose a form of annuity that will provide either a refund or continuing payments over a fixed number of years to your beneficiary if you die sooner than 15 years after retirement.)

If you choose a "joint and survivor annuity," the amount of each annuity payment will be smaller than the annual payment under a life annuity purchased for the same amount, because the joint and survivor life expectancy for you and your spouse will be longer than for you alone. Therefore, the expectation is that payments must be spread over a longer period of time. To continue the preceding example, suppose that you retire with a \$50,000 account balance, and that the joint and survivor life expectancy for you and your spouse is 20 years. At an interest rate of 10%, the amount of each annual payment would be \$5,873, for as long as either you or your spouse is living.

Choose a Beneficiary

If you should die before the full amount of your Plan account has been paid to you in benefits, the remaining amount will be paid to a beneficiary chosen by you. You must name your beneficiary by filing a Designation of Beneficiary form with the Trustee of this Plan. You can change your designation at any time up to April 1 following the calendar year you reach age 70½ by delivering a new Designation of Beneficiary form to the Trustee.

Death benefit payments to your beneficiary generally will begin by December 31 of the calendar year immediately following the calendar year of your death, but if your beneficiary is your spouse, he or she may request that payment be postponed until no later than December 31 of the year you would have reached age 70½. The method of payment will be chosen by the beneficiary (except in cases where the following Special Rule for Married Participants applies).

Special Rule for Married Participants.

This rule overrides all other provisions.

Your beneficiary will automatically be your spouse unless your spouse signs your Designation of Beneficiary form, indicating his or her consent to your selection of another beneficiary. Your spouse's signature must be witnessed by a notary public or by a person designated by your employer as a representative of the Plan.

This section applies to Money Purchase Plans:

Unless your spouse consents to another form of payment, your death benefits will be paid to your spouse in the form of an annuity for the remainder of his or her life. (Note: if the entire value of your account is less than \$3,500, it can be paid to your spouse in a lump sum, without his or her consent.) You may choose another beneficiary by completing a Designation of Beneficiary form at any time after the first day of the Plan Year in which you reach age 35, or as soon as you are no longer employed. You may change your choice as many times as you wish by completing a new Designation of Beneficiary form and filing it with the Trustee of this Plan.

Voluntary Contributions

Any contributions made to the Plan on your behalf must be made by your employer. Participants are not permitted to make any voluntary contributions to the Plan.

Administration of the Plan and Trust Fund

Plan Administrator. Your employer is designated as the "named fiduciary" and "administrator" of the Plan under ERISA. The administrator has overall responsibility for certain decisions under the Plan (for example, whether an employee has satisfied the requirements for becoming a Participant). In addition, the administrator has the duty to keep various records, to file required reports with government agencies and to distribute information about the Plan to Participants.

Trustee. The Trustee of the assets of the Plan is Fidelity Trust Co. of Salt Lake City, Utah (or, if your plan includes a brokerage option, Fidelity Management Trust Company of Boston, Massachusetts). Its responsibilities are to receive all contributions to the Plan and to invest and reinvest the assets of the Plan, as directed by each Participant, until they are paid out to Participants or their beneficiaries.

Expenses. All expenses incurred in operating the Plan may be paid by your employer or, if not paid by your employer, from the Trust.

Addresses. The administrator may be reached at the main office of your employer, at the following address:

33 OAK ST
BINGHAMTON, NY 13905

The address of the Trustee for mutual fund only plans is:

Fidelity Trust Company, Trustee
201 South Main Street, Suite 300
Salt Lake City, UT 84111

The address of the Trustee if your plan includes a brokerage option is:

Fidelity Management Trust Company, Trustee
82 Devonshire Street
Boston, MA 02109

Claims Procedure

If you (or in the event of your death, your beneficiary) believe that you are not receiving the benefits to which you are entitled under the Plan, you should file a written claim for these benefits with your employer. Your employer will decide whether to grant or deny your claim. Your employer will act on your claim within 90 days after receiving it, and will send you a written notice either approving your claim or denying it in whole or in part. If your claim is denied in whole or in part, the notice will specify the Plan provisions on which the decision is based and will also tell you what, if anything, you can do in order to have your claim approved.

If your claim is denied in any respect, you may appeal the denial by filing a written notice with your employer within 60 days after you receive notice that your claim has been denied. Your appeal will be reviewed, and your employer will, if you wish, arrange for a hearing at which you or your representative may present any information you think appropriate. Your employer will consider the information submitted by you or on your behalf, and will inform you in writing of the decision and of the specific reasons for the decision within 60 days after your appeal, or if later, within 60 days after the hearing.

Amendment and Termination

Your employer has established the Plan with the intention to continue it indefinitely, but has the right to amend or terminate the Plan at any time. Participants and any other persons then receiving benefits under the Plan will be notified of any material amendment to the Plan. No amendment to the Plan can retroactively reduce benefits already accrued by you, except when required to comply with an act of Congress or an Internal Revenue Service rule.

Limitations

The Plan does not give employees the right to continue to be employed, or diminish the right of your employer to discharge any employee at any time. At the same time, the Plan does not give your employer the right to require any employee to continue working, nor does it interfere with any employee's right to terminate his employment at any time. The Plan is created solely for the benefit and protection of Participants, and therefore, they may not pledge, sell, assign or transfer their interests in the Plan, except under court order.

This booklet summarizes the principal provisions of the Plan, but it is not the complete Plan. In the event of any conflict between the provisions of the complete Plan and this booklet, the provisions of the Plan will control.

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Miscellaneous Information

The Employer Identification Number of your employer is

16-1491965 and the "plan number" assigned to the Plan by your employer is 001. Service

of legal process may be made upon your employer at the address shown on the front of this booklet, or on the Trustee. The Plan is a

- "profit sharing"
 "money purchase pension"

plan, as defined in ERISA. Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation, because that federal government corporation does not guarantee benefits under defined contribution plans.

Employee Rights Under ERISA

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:

- Examine without charge, at the Plan administrator's office (that is, the main office of your employer), all Plan documents, including copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.
- Obtain copies of all Plan documents and other Plan information upon written request to the administrator. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The 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 benefit at normal retirement age (59½) 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 benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the 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, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. (See "Claims Procedure.")

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the administrator to provide the materials and pay you up to \$100 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. 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.

If you have any questions about the Plan, you should contact the administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.



Questions?

Visit a local Fidelity Investor Center
or call a Fidelity Retirement Specialist.

1-800-544-5373

available from 8 a.m. to 9 p.m. ET,
seven days a week.
