UNION PACIFIC

2025

Employee Pension Guide	Pension Plan for Salaried Employees of Union Pacific Corporation and Affiliates

OVERVIEW OF THE PLAN

The following provides a brief overview of the Pension Plan for Salaried Employees of Union Pacific Corporation and Affiliates (the "Plan"). The remaining pages of the guide describe the features of the Plan in more detail. The overview and the guide generally describe the terms of the Plan effective January 1, 2025. You may wish to review this overview before you read the guide to understand some basics about how the Plan works.

> Effective January 1, 2018, the Plan was closed to new participants. This means, generally speaking those persons first hired on and after January 1, 2018 are not eligible to participate in the Plan. It also means that, generally speaking, unless you were an *active participant* in the Plan on December 31, 2017, you cannot participate in the Plan for the purpose of earning additional benefits with respect to your service after 2017.
>
> If you were an *active participant* in the Plan on December 31, 2017, you will continue to participate in the Plan and earn additional benefits for your service after 2017 so long as you remain in *covered employment*. However, generally speaking, if you should later leave *covered employment*, then you will earn no additional benefits, even in the event you should later return to service as a *covered employee*. Special rules may apply in certain situations, including if you are no longer in *covered employment* because you are *disabled*.
>
> Refer to Appendix A (Glossary of Terms) for the definition of *active participant*, *covered employment* and other important terms.

YOUR PLAN BENEFIT

The Plan, referred to as a defined benefit plan, is designed to provide you with monthly income for life beginning at retirement.

Your monthly benefit is determined by the Plan's formula, which uses your *compensation, credited service,* age at retirement, and your estimated *Social Security* or *Railroad Retirement benefits.* The basic formula produces a "gross benefit" and subtracts an "offset amount" in the following way:

> **Gross Benefit**
> 1.667% of your *final average compensation* **times** your *credited service* (up to 30 years)
>
> ***Plus***
> 1% of your *final average compensation* **times** your *credited service* above 30
> (**not to exceed** 40 years)
>
> ***Minus***
> **Offset Amount**
> 1.5% of your estimated *Social Security* or *Railroad Retirement benefit*
> (whichever is applicable*)* **times** your *credited service* (up to 40 years)

Let's take a closer look at each of the important factors that make up the basic formula. Keep in mind that these terms are defined in more detail in Appendix A (Glossary of Terms) beginning on Page 35.

Final Average Compensation:

If you are an a*ctive participant* after December 31, 2017 - This is your average monthly *compensation* over the 36-consecutive month period during the 120 months immediately preceding the last date on which you are an *active participant* that produces the highest average.

If you are not an a*ctive participant* after December 31, 2017 - This is your average monthly *compensation* over the 36-consecutive month period during the 120 months immediately preceding the end of your *covered employment* (prior to 2018) that produces the highest average.

For calendar months prior to January 1, 2018, *compensation* includes base pay, overtime, and certain incentive and bonus payments paid while a c*overed employee*. For calendar months on or after January 1, 2018 *compensation* includes base pay, overtime, and certain incentive and bonus payments paid while an *active participant*.

Credited Service: This is your years and months of service used in the Plan formula for calculating your pension benefit. Generally speaking, it includes you period of employment as a *covered employee*. It may also include certain periods of *agreement service* followed by *covered employment.* Service with an acquired company may also be counted toward *credited service.* (See the definition of "*credited service*" on Page 36 for rules used to determine *credited service* effective January 1, 2018.) In addition, the Plan was frozen for purposes of benefit accrual if you are initially hired, rehired or transferred from *agreement service* (or other non-covered employment) to *covered employment* on or after January 1, 2018. In other words, if you are initially hired, rehired or transferred from *agreement service* (or other non-covered employment) to *covered employment* on or after January 1, 2018, no period of service on or after that date is included as *credited service*.

Offset Amount: This is a portion of your estimated *Social Security* or *Railroad Retirement benefit*, whichever is applicable. In general, you are eligible for *Railroad Retirement benefits* if you complete at least 120 months of railroad service (60 months if performed after 1995) at Union Pacific or elsewhere before leaving *Union Pacific employment*. The formula includes this offset amount to reflect that a portion of these federal benefits are paid for by Union Pacific. For details, see Appendix B (Your Social Security or Railroad Retirement Benefits) on Page 38.

Your age and *vesting service* when your *Union Pacific employment* ends determine whether you are eligible for an *early retirement, normal retirement, postponed retirement*, or a *vested benefit* as described below. The following also explains some additional basic features of the plan.

NORMAL RETIREMENT (SEE PAGE 3)

If your *Union Pacific employment* ends at age 65, you can retire with full benefits. Your benefit will be determined using the Plan formula and your *final average compensation*, *credited service*, and offset amount at the time you leave.

EARLY RETIREMENT (SEE PAGE 5)

If your *Union Pacific employment* ends after reaching age 55 and prior to age 65 and you have at least ten years of *vesting service*, you can receive an *early retirement* benefit. This benefit will be determined in the same way as your *normal retirement* benefit with one difference: your benefit will be reduced if payments begin before age 65. This reduction reflects the fact that it will be paid over a longer period of time.

POSTPONED RETIREMENT (SEE PAGE 9)

If your *Union Pacific employment* ends after age 65, your benefit will be determined using the Plan formula and your *final average compensation*, *credited service*, and offset amount at your actual retirement date.

VESTED BENEFITS (SEE PAGE 9)

If your *Union Pacific employment* ends before age 65 with at least five years of *vesting service* but you do not otherwise satisfy the requirements to receive an *early retirement* benefit, you can receive a *vested benefit* as early as age 55. This benefit will be determined in the same way as your *early retirement* benefit and will be reduced if you begin payments before age 65. However, the reductions will be greater than those applied if you were eligible for *early retirement*.

FORMS OF PAYMENT (SEE PAGE 17)

The normal form of benefit is payable as a monthly annuity for your lifetime. However, a small benefit (i.e., the benefit's present value does not exceed $7,000) is paid in a single sum. Unless your benefit is a small benefit required to be paid as a single sum, the Plan lets you choose how to receive your benefits. You can choose a Joint and Survivor Option that continues a portion of your benefit to a designated beneficiary after your death or choose a 10-Year Certain and Continuous Option that provides for at least 10 years of payments. If you are eligible for *early retirement*, you can also choose a Level Income Option that increases your monthly pension benefit before your estimated *Social Security* or *Railroad Retirement benefits* are expected to begin and reduces your pension benefit after they are expected to begin. In some cases, your *spouse* must agree to the form of payment you elect.

SURVIVOR BENEFITS FOR YOUR *SPOUSE* (SEE PAGE 23)

In general, the Plan provides a survivor benefit for your *spouse* when you die if you have five years of *vesting service*. The survivor benefit will equal 50% of the benefit you have earned as long as certain conditions are met and will be reduced for early payment, if applicable. There is no separate spousal survivor benefit if your benefit is a small benefit required to be paid as a single sum.

AN ILLUSTRATION OF YOUR PLAN BENEFIT

Throughout this guide, you will find examples that show how your benefit is calculated. The chart below shows sample benefits payable to you and your surviving *spouse* based on different ages when *Union Pacific employment* ends and when benefits begin. For these sample benefits, we assume you have 20 years of *credited service*, your *final average compensation* is $5,166.67 per month, and your estimated *Social Security* or *Railroad Retirement benefit* is $1,875 per month at the time *Union Pacific employment* ends. It also assumes you are married with a *spouse* the same age as you and you elect a payment form that provides monthly benefits to you for life, with one-half that amount paid to your *spouse* after your death.

Age When Your Union Pacific Employment Ends	**Age When Benefits Begin**	**Monthly Benefit Payable Over Your Lifetime**	**Monthly Benefit Payable to Your *Spouse* After Your Death**
65	65	$1,160.07	$580.04
55	55	$797.29	$398.65
55	65	$1,160.07	$580.04
Before age 55	55	$462.68	$231.34
Before age 55	65	$1069.92	$534.96

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INTRODUCING THE PENSION PLAN

Union Pacific sponsors the Pension Plan for Salaried Employees of Union Pacific Corporation and Affiliates (the "Plan") to provide you with an important source of income for your retirement years. Once benefits begin, they generally continue for the rest of your life. When combined with your *Social Security* or *Railroad Retirement benefits* and your personal savings, the Plan can help you enjoy a financially secure future.

This employee pension guide describes the Plan in effect on January 1, 2025. If you worked for an affiliated or acquired company, different provisions affecting your benefit may apply. These special provisions are described in Appendix C (Special Rules for Former Employees with Acquired Companies) on Page 39.

Throughout the guide, you will find certain important terms in *italics*. These terms are defined in Appendix A (Glossary of Terms) beginning on Page 35.

Please read this guide carefully and store it in a convenient place with your other benefits information. If you have questions this guide does not answer, contact the Benefits Group in writing at the following address:

Union Pacific Railroad Company
Benefits Group
1400 Douglas Street, Stop 0320
Omaha, NE 68179

ELIGIBILITY AND ENROLLMENT

WHO IS ELIGIBLE

If you became a *covered employee* prior to January 1, 2018, you are eligible to accrue benefits under the Plan on your first day as a *covered employee*. If you are accruing benefits with respect to your service as a *covered employee*, you are an *active participant*. Enrollment in the Plan is automatic. You do not need to complete an enrollment form.

If you were a *covered employee* on December 31, 2017, you are, generally speaking, no longer an *active participant* once you cease to be a *covered employee* on or after January 1, 2018. Under a special rule, you may again become an *active participant* if you stopped being a *covered employee* because you transferred employment on or after January 1, 2018 to non-covered employment (other than *agreement service*) with an affiliate of the Company not participating in the Plan, and then subsequently transfer directly back to *covered employment*. (For a list of companies participating in the Plan, see Administrative Information on Page 30.)

Generally, if you were a *disabled participant* on December 31, 2017 (or a *covered employee* on December 31, 2017 who subsequently becomes a *disabled participant* on or after January 1, 2018), you are no longer an *active participant* on the date you cease to be a *disabled participant*. However, if you cease to be a *disabled participant* because you either: (i) cease to suffer from a *total disability*; or (ii) cease to receive LTD benefit payments from the Union Pacific Corporation Long-Term Disability Plan, then you will remain an *active participant* following such event, provided you return to *covered employment* at such time as the *Company* may reasonably require.

Generally speaking, if you were not a *covered employee* or *disabled participant* (i.e., not an *active participant*) on December 31, 2017, you cannot accrue benefits as an *active participant* on or after January 1, 2018. Consequently, if you were hired, rehired or transferred to *covered employment* on or after January 1, 2018, you are not eligible to participate in the Plan on or after that date.

WHO PAYS FOR THE PLAN

The Plan is funded entirely by contributions made by the *Company* as determined by the Plan actuary. These contributions are deposited into a trust fund, where they are held solely for the benefit of Plan participants and their beneficiaries. You cannot contribute any additional money to the Plan.

YOUR BENEFITS AT RETIREMENT

In general, the Plan provides monthly benefits for life after you retire. The amount of your benefit is determined by a formula that uses your *final average compensation* and your years of *credited service*. Because Union Pacific makes payments toward *Social Security* and *Railroad Retirement benefits* on your behalf, the Plan formula also takes into account these benefits.

In order to receive benefits, in general, you must terminate your *Union Pacific employment*. *Union Pacific employment* includes employment with Union Pacific Corporation or any of its affiliates or subsidiaries.

NORMAL RETIREMENT BENEFITS

You can retire with full benefits on the first day of the month after you reach age 65.

The following formula determines your monthly *normal retirement* benefit:

Gross Benefit
1.667% of your final average compensation **times** your *credited service* (up to 30 years)

Plus
1% of your *final average compensation* **times** your *credited service* above 30
(**not to exceed** 40 years)

Minus
Offset Amount
1.5% of your estimated *Social Security* or *Railroad Retirement benefit*
(whichever is applicable) **times** your *credited service* (up to 40 years)

To understand how the formula works, you will need to know the following terms.

- ***Final average compensation:*** If you are an a*ctive participant* after December 31, 2017, this is your average monthly *compensation* over the 36-consecutive month period during the 120 months immediately preceding the last date on which you are an *active participant* that produces the highest average. If you are not an *active participant* after December 31, 2017, this is your average monthly *compensation* over the 36-consecutive month period during the 120 months immediately preceding the end of your *covered employment* (prior to 2018) that produces the highest average. *For calendar months prior to January 1, 2018, compensation* includes base pay, overtime, and certain incentive and bonus payments while a *covered employee.* For calendar months on or after January 1, 2018 *compensation* includes base pay, overtime, and certain incentive and bonus payments paid while an *active participant*.

  Special rules apply if you are a *disabled participant*. See "If You Become Disabled" on Page 14.

- ***Credited service*** is your years and months of service used in the Plan formula for calculating your pension benefit. Generally speaking, it includes you period of employment as a *covered employee*. It may also include certain periods of *agreement service* that are followed by *covered employment*. Service with an acquired company may also be counted toward *credited service.* (See the definition of "*credited service*" on Page 36 for rules used to determine *credited service* effective January 1, 2018.) In addition, the Plan was frozen for purposes of benefit accrual if you are initially hired, rehired or transferred from *agreement service* (or other non-covered employment) to *covered employment* on or after January 1, 2018. In other words, if you are initially hired, rehired or transferred from *agreement service* (or other non-covered employment) to *covered employment* on or after January 1, 2018, no period of service on or after that date is included as *credited service*.

- ***Offset amount*** is a portion of your estimated *Social Security* or *Railroad Retirement benefit*, whichever is applicable. In general, you are eligible for *Railroad Retirement benefits* if you complete at least 60 months of railroad service (120 months if you don't have 60 months of railroad service performed after 1995) at Union Pacific or elsewhere. The formula includes this offset amount to reflect that a portion of these federal benefits are paid for by Union Pacific. For details, see Appendix B (Your Social Security or Railroad Retirement Benefits) beginning on Page 38.

Additional Benefit Adjustments: If you participated in a pension plan with an affiliated or acquired company, your benefits may be adjusted for any benefits or service you earned under your prior plan. For details, see Appendix C (Special Rules for Former Employees of Acquired Companies) beginning on Page 39.

Some Examples of Your Normal Retirement Benefit:

Assume you retire at age 65, your *final average compensation* is $5,000 per month ($60,000 per year) and you have 32 years and 5 months of *credited service*. Let's also assume your estimated *Railroad Retirement benefit* is $2,000 per month. Here's how your monthly *normal retirement* benefit is determined:

Gross Benefit	
1.667% of your *final average compensation* **times** your *credited service* (up to 30) = .01667 x $5,000.00 x 30	$2,500.50
Plus 1% of your *final average compensation* **times** your *credited service* above 30 (not to exceed 40) = .01 x $5,000.00 x 2.4167	+ 120.84
	$2,621.34
Minus	
Offset Amount	
1.5% of your estimated *Railroad Retirement benefit* **times** your *credited service* (up to 40) = .015 x $2,000.00 x 32.4167	- 972.50
Monthly Normal Retirement Benefit =	**$1,648.84**

Assume you retire at age 65, your *final average compensation* is $8,000 per month ($96,000 per year) and you have 40 years of *credited service*. Let's assume you are not eligible for a *Railroad Retirement benefit* and your estimated *Social Security benefit* is $1,600 per month. Here's how your monthly *normal retirement* benefit is determined:

Gross Benefit	
1.667% of your *final average compensation* **times** your *credited service* (up to 30) = .01667 x $8,000.00 x 30	$4,000.80
Plus 1% of your *final average compensation* **times** your *credited service* above 30 (not to exceed 40) = .01 x $8,000.00 x 10	+ 800.00
	$4,800.80
Minus	
Offset Amount	
1.5% of your estimated *Social Security benefit* **times** your *credited service* (up to 40) = .015 x $1,600.00 x 40	- 960.00
Monthly Normal Retirement Benefit =	**$3,840.80**

EARLY RETIREMENT BENEFITS

You can receive an *early retirement* benefit if you are age 55, but less than age 65 and have 10 or more years of *vesting service* when you terminate your *Union Pacific employment*. Your *early retirement* benefit is calculated using *the normal retirement* benefit formula and your *final average compensation*, *credited service*, and estimated *Social Security* or *Railroad Retirement benefits* as of the date your *Union Pacific employment* ends.

In general, *vesting service* is determined based on all your service while a *Union Pacific employee*, whether or not the employment counts as *credited service*.

You can begin receiving your *early retirement* benefit immediately upon terminating employment or at any month after that date prior to attaining age 65. The amount of your benefit depends on when payments begin.

- ***If you terminate employment and defer payment of your benefit until age 65***, you will receive your full benefit.

- ***If you terminate employment and elect to start your benefit before reaching age 65***, your benefit will be reduced to reflect the fact that benefits will start earlier and should be payable over a longer period of time.

Gross Benefit Reduction: Your gross benefit will be reduced by 3% for each of the first five years and 5% for each of the next five years that payment begins before the first of the month following age 65 (see Table A).

Offset Amount Reduction: Your offset amount will be reduced by the factors listed in Table B. However, if you have earned 30 years of credited Railroad Retirement service when your *Union Pacific employment* ends, the factors listed in Table C will be used to reduce the offset amount.

TABLE A – GROSS BENEFIT EARLY RETIREMENT FACTORS		**TABLE B – OFFSET AMOUNT EARLY RETIREMENT FACTORS**	
Age When Benefits Begin	**Percent Adjustment**	**Age When Benefits Begin**	**Percent Adjustment**
65	100%	65	100%
64	97%	64	91%
63	94%	63	83%
62	91%	62	75%
61	88%	61	69%
60	85%	60	63%
59	80%	59	58%
58	75%	58	53%
57	70%	57	49%
56	65%	56	45%
55	60%	55	42%

TABLE C – OFFSET AMOUNT EARLY RETIREMENT FACTORS (With 30 or More Years of Railroad Retirement Service)	
Age When Benefits Begin	**Percent Adjustment**
65 – 60	100%
59	92%
58	85%
57	78%
56	72%
55	67%

Note: The *early retirement* factors listed in Tables A, B, and C will be prorated on a monthly basis when benefits start to reflect your age in years and months.

<u>Some Examples of Your Early Retirement Benefit</u>:

Assume you retire early at age 55 with 30 years of *credited service* (and more than 30 years of Railroad Retirement service) and elect to receive payment of your benefit immediately. Let's also assume your *final average compensation* is $7,500 per month ($90,000 per year) and your estimated *Railroad Retirement benefit* is $2,400 per month. Because you retire and begin receiving your benefit at age 55, the *early retirement* factor for your gross benefit from Table A is .60. The *early retirement* factor for your offset amount from Table C is .67. Here's how your monthly *early retirement* benefit is determined:

<u>Gross Benefit</u>	
1.667% of your *final average compensation* **times** your *credited service* (up to 30) = .01667 x $7,500.00 x 30	$3,750.75
Plus 1% of your *final average compensation* **times** your *credited service* above 30 (not to exceed 40) = .01 x $7,500.00 x 0	+ 0.00
	$3,750.75
Times the early retirement factor (.60)	x .60
	$2,250.45
Minus	
<u>Offset Amount</u>	
1.5% of your estimated *Railroad Retirement benefit* **times** your *credited service* (up to 40) = .015 x $2,400.00 x 30	- 1,080.00
Times the early retirement factor (.67)	x .67
	$ 723.60
Monthly Early Retirement Benefit =	**$1,526.85**

If instead of beginning your payments at age 55 you elect to defer payment until age 65, you would receive your full monthly benefit of $2,670.75.

Assume you retire early at age 62 with 29 years of *credited service* (and less than 30 years of Railroad Retirement service) and elect to receive payment of your benefit immediately. Let's also assume your *final average compensation* is $8,000 per month ($96,000 per year) and your estimated *Railroad Retirement benefit* is $2,000 per month. Because you retire and begin receiving your benefit at age 62, the *early retirement* factor for your gross benefit from Table A is .91. The *early retirement* factor for your offset amount from Table B is .75. Here's how your monthly *early retirement* benefit is determined:

Gross Benefit	
1.667% of your *final average compensation* **times** your *credited service* (up to 30) = .01667 x $8,000.00 x 29	$3,867.44
Plus 1% of your *final average compensation* **times** your *credited service* above 30 (not to exceed 40) = .01 x $8,000.00 x 0	+ 0.00
	$3,867.44
Times the early retirement factor (.91)	x .91
	$3,519.37
Minus	
Offset Amount	
1.5% of your estimated *Railroad Retirement benefit* **times** your *credited service* (up to 40) = .015 x $2,000.00 x 29	- 870.00
Times the early retirement factor (.75)	x .75
	$ 652.50
Monthly Early Retirement Benefit =	**$2,866.87**

If instead of beginning your payments at age 62 you elect to defer payment until age 65, you would receive your full monthly benefit of $2,997.44.

Assume you retire early at age 55 with 20 years of *credited service* and elect to receive payment of your benefit immediately. Your *final average compensation* is $7,100 per month ($85,200 per year). Let's also assume you are not eligible for a *Railroad Retirement benefit* and your estimated *Social Security benefit* is $1,400 per month. Because you retire and begin receiving your benefit at age 55, the *early retirement* factor for your gross benefit from Table A is .60. The *early retirement* factor for your offset amount from Table B is .42. Here's how your monthly *early retirement* benefit is determined:

Gross Benefit	
1.667% of your *final average compensation* **times** your *credited service* (up to 30) = .01667 x $7,100.00 x 20	$2,367.14
Plus 1% of your *final average compensation* **times** your *credited service* above 30 (not to exceed 40) = .01 x $7,100.00 x 0	+ 0.00
	$2,367.14
Times the early retirement factor (.60)	x .60
	$1,420.28
Minus	
Offset Amount	
1.5% of your estimated *Social Security benefit* **times** your *credited service* (up to 40) = .015 x $1,400.00 x 20	- 420.00
Times the early retirement factor (.42)	x .42
	$ 176.40
Monthly Early Retirement Benefit =	**$1,243.88**

If instead of beginning your payments at age 55 you elect to defer payment until age 65, you would receive your full monthly benefit of $1,947.14.

POSTPONED RETIREMENT BENEFITS

If you continue to work as a *Union Pacific employee* past age 65, you can receive a *postponed retirement* benefit. The amount of your *postponed retirement* benefit will be determined using the *normal retirement* benefit formula and your *final average compensation*, *credited service,* and *Social Security* or *Railroad Retirement benefits* as of the date your *Union Pacific employment* ends.

You will receive your *postponed retirement* benefit beginning on the first day of the month after you retire. However, you must begin receiving benefits on April 1 following the year in which you reach age 70½ even if you are still working. Your pension generally will not increase if you remain employed after it has begun. This is because any additional benefits you may earn are offset by the value of the payments you are receiving.

VESTED BENEFITS

The term "vesting" refers to your right to benefits when you terminate your *Union Pacific employment* before you are eligible for *early* or *normal retirement*. You become vested in your benefit after five years of *vesting service.*

Your *vested benefit* is calculated using the *normal retirement* benefit formula and your *final average compensation, credited service,* and estimated *Social Security* or *Railroad Retirement benefits* through the date your *Union Pacific employment* ends. Subject to the rule described in the section, "If You Have a Break in Service" on Page 14, all of your *Union Pacific employment* is included as *vesting service*, even if a portion of your *Union Pacific employment* does not count as *credited service*. For example, if you earn *credited service* by working in *covered employment*, but subsequently transfer to *agreement service*, your *agreement service*, while not *credited service*, counts as *vesting service* under the Plan.

You can begin receiving your *vested benefit* at the first month after reaching age 55 or any month after that date, but no later than age 65. The amount of your benefit depends on when payments begin.

- ***If you defer payment of your benefit until age 65***, you will receive your full benefit.
- ***If you elect to start your benefit before reaching age 65***, your gross benefit and offset amount will be reduced by the factors listed in Table D.

Note: The *vested benefit* factors listed in Table D will be prorated on a monthly basis when benefits start to reflect your age in years and months.

TABLE D – VESTED BENEFIT FACTORS

Age When Benefits Begin	Factor Applied to Gross Benefit	Factor Applied to Offset Amount
65	100%	100%
64	94%	91%
63	87%	83%
62	81%	75%
61	75%	69%
60	70%	63%
59	65%	58%
58	61%	53%
57	57%	49%
56	53%	45%
55	50%	42%

Some Examples of Your Vested Benefit:

Assume your *Union Pacific employment* ends at age 45, you have 20 years of *credited service* and elect to receive payment of your benefit beginning at age 55. You are eligible to receive a *vested benefit* because you terminated employment before becoming eligible for *early retirement.* Let's also assume your *final average compensation* is $3,200 per month ($38,400 per year) and your estimated *Railroad Retirement benefit* is $825 per month. Here's how your monthly *vested benefit* is determined:

Gross Benefit	
1.667% of your *final average compensation* **times** your *credited service* (up to 30) = .01667 x $3,200.00 x 20	$1,066.88
Plus 1% of your *final average compensation* **times** your *credited service* above 30 (not to exceed 40) = .01 x $3,200.00 x 0	+ 0.00
	$1,066.88
Times the *vested benefit* Gross Benefit Factor (.50)	x .50
	$ 533.44
Minus	
Offset Amount	
1.5% of your estimated *Railroad Retirement benefit* **times** your *credited service* (up to 40) = .015 x $825.00 x 20	- 247.50
Times the *vested benefit* Offset Amount Factor (.42)	x .42
	$ 103.95
Monthly Vested Benefit =	**$ 429.49**

If instead of beginning your payments at age 55 you elect to defer payment until age 65, you would receive your full monthly benefit of $819.38 without reduction.

This example assumes you are not married or you and your *spouse* waive all spousal survivor benefits. If you are married and your *spouse* does not waive all spousal survivor benefits, your benefit will be reduced to provide the normal form of payment for *vested benefits* (50% Joint and Survivor Annuity). See "Forms of Payment for Vested Benefits" (Page 20) for more details.

Assume your *Union Pacific employment* ends at age 57, you have 7 years of *credited* and *vesting service,* and you elect to receive payment of your benefit beginning at age 57. You are eligible to receive a *vested benefit* because you terminated employment before becoming eligible for *early retirement.* Your *final average compensation* is $4,100 per month ($49,200 per year). Let's also assume you are not eligible for a *Railroad Retirement benefit* and your estimated *Social Security benefit* is $1,250 per month. Here's how your monthly *vested benefit* is determined:

Gross Benefit	
1.667% of your *final average compensation* **times** your *credited service* (up to 30) = .01667 x $4,100.00 x 7	$ 478.43
Plus 1% of your *final average compensation* **times** your *credited service* above 30 (not to exceed 40) = .01 x $4,100.00 x 0	+ 0.00
	$ 478.43
Times the *vested benefit* Gross Benefit Factor (.57)	x .57
	$ 272.71
Minus	
Offset Amount	
1.5% of your estimated *Social Security benefit* **times** your *credited service* (up to 40) = .015 x $1,250.00 x 7	- 131.25
Times the *vested benefit* Offset Amount Factor (.49)	x .49
	$ 64.31
Monthly Vested Benefit =	**$ 208.40**

If instead of beginning your payments at age 57 you elect to defer payment until age 65, you would receive your full monthly benefit of $347.18.

This example assumes you are not married or you and your *spouse* waive all spousal survivor benefits. If you are married and your *spouse* does not waive all spousal survivor benefits, your benefit will be reduced to provide the normal form of payment for *vested benefits* (50% Joint and Survivor Annuity). See "Forms of Payment for Vested Benefits" (Page 20) for more details.

IF YOU HAVE AGREEMENT EMPLOYMENT

If any of your employment is covered by an *agreement* and does not include such service while an employee of Alton & Southern Railway Company, Houston Belt & Terminal Railway Company or any company acquired by the C*ompany*, the Plan determines your *vesting* and *credited service* as follows:

- All *agreement service* as a *Union Pacific employee* will count as *vesting service*.

- A portion of your *agreement service* with the Company may count as *credited service* as long as your *agreement service* is followed by *covered employment* without an interruption in your *Union Pacific employment*. The eligible portion will equal one-sixtieth (1/60) for each month of *credited service* following the *agreement employment* up to a maximum of 1.0. This is known as the "Special Agreement Service Crediting Rule." Effective January 1, 2018, the Special Agreement Service Crediting Rule no longer applies unless you were an *active participant* on December 31, 2017 and had prior non-credited *agreement service* on that date. If so, the Special Agreement Service Crediting Rule applies to you until the earlier of: (i) your sixtieth (60th) month of *covered employment* following your most recent transfer from *agreement service* to *covered employment*; or (ii) the first month after December, 2017 during which you cease to be an *active participant*.

<u>Some Examples</u>:

Assume that after completing 120 months of service as a *craft professional* you complete 36 months of service as a *covered employee*, with such 36-month period commencing prior to January 1, 2018. You then work another 24 months as a *craft professional* after your 36 months as a *covered employee*.

YOUR EMPLOYMENT HISTORY		YOUR SERVICE UNDER THE PLAN		
Type	**Months**	**Months of Vesting Service**	**Agreement Credited Service Calculation**	**Months of Credited Service**
Agreement Employment	120	120	120 x 36/60 =	72
Covered Employment	36	36		36
Agreement Employment	24	24	24 x 0/60 =	0
Totals	**180**	**180**		**108**

Let's look at the same example as above, and assume you work another 15 months as a *covered employee* after your 24 months of *agreement service*, with such 15-month period also commencing prior to January 1, 2018.

YOUR EMPLOYMENT HISTORY		YOUR SERVICE UNDER THE PLAN		
Type	**Months**	**Months of Vesting Service**	**Agreement Credited Service Calculation**	**Months of Credited Service**
Agreement Employment	120	120	120 x (36+15)/60 =	102
Covered Employment	36	36		36
Agreement Employment	24	24	24 x 15/60 =	6
Covered Employment	15	15		15
Totals	**195**	**195**		**159**

The following example illustrates how the Special Agreement Service Crediting Rule applies effective January 1, 2018.

Assume you initially work 120 months as a *craft professional*. You then work as a *covered employee* for 36 consecutive months until June 1, 2017, when you transfer again to *agreement service*. You remain in *agreement service* for 8 months until you transfer back to service as a *covered employee* on February 1, 2018, where you work for another 6 months. Here's how the Plan counts your service.

YOUR EMPLOYMENT HISTORY		YOUR SERVICE UNDER THE PLAN		
Type	**Months**	**Months of Vesting Service**	**Agreement Credited Service Calculation**	**Months of Credited Service**
Agreement Employment	120	120	120 x 36/60 =	72
Pre-2018 Covered Employment	36	36		36
Agreement Employment	8	8	8 x 0 =	0
Post-2017 Covered Employment	6	6		0
Totals	**170**	**170**		**108**

In this example, because your second return to service as a *covered employee* occurred after December 31, 2017, you do not earn *credited service* for any post-2017 service as a *covered employee*. Furthermore, the Special Agreement Service Crediting Rule no longer applies. Consequently, your post-2017 service as a *covered employee* does not earn you *credited service* for any additional prior non-credited *agreement service*.

Note: Different rules applied before January 1, 1999. The post-1998 rules apply only to *agreement service* that had not been recognized prior to 1999, with respect to (i) employees who are *covered employees* after 1998 or

(ii) employees who were not *covered employees* after 1998 whose benefits began on or after January 1, 2005. In general, before 1999, the Plan counted prior *agreement service* for all purposes only after 60 months of continuous *covered employment*.

Compensation earned under *agreement employment* will not be used in determining your gross benefit. However, it will be used to determine estimated *Social Security* or *Railroad Retirement benefits* (to calculate the offset amount) when applicable. In this case, your estimated *Social Security* or *Railroad Retirement benefit* will continue to grow and increase your offset amount.

Please note that if you had prior service with an acquired company, special rules may apply. For details, see Appendix C (Special Rules for Former Employees with Acquired Companies) beginning on Page 39.

IF YOU BECOME DISABLED

If you become a *disabled participant,* you will continue to earn years of *vesting service* and *credited service* (not to exceed 40 years) until the earliest of the date:

- Your disability ends or you die,
- You are no longer receiving disability benefits under the *Company's* long term disability plan, or
- You begin receiving your retirement benefits (other than mandatory payments beginning at age 70½).

For purposes of determining your *final average compensation*, while you are a *disabled participant* you will be deemed to have *compensation* at your base rate of pay (determined at the time your disability began) and will include any bonus otherwise included in *compensation* and paid to you while a *disabled participant*.

Generally, if you are a *disabled participant* on December 31, 2017 (or a *covered employee* on December 31, 2017 who subsequently becomes a *disabled participant* on or after January 1, 2018), you will no longer be eligible to participate in the Plan when you cease to be a *disabled participant*. However, if you cease to be a *disabled participant* because you either no longer suffer from a *total disability* or stop receiving LTD benefit payments from the Union Pacific Corporation Long-Term Disability Plan, then you will remain eligible to participate in the Plan, provided you return to *covered employment* at the time required by the *Company*.

IF YOU HAVE A BREAK IN SERVICE

An interruption in your *Union Pacific employment* can affect your benefit. In general, you will not receive *vesting* or *credited service* during an interruption in service unless you are on an approved leave of absence and return to *Union Pacific employment* following the leave. In this case, your period of approved leave will count toward *vesting* and will also count toward *credited service*, provided you were both eligible to participate in the Plan immediately prior to starting your leave and return to *covered employment* following your approved leave at the time required by the *Company*. (See "Who Is Eligible" on Page 2).

If you have an interruption in service which is not an approved leave of absence or is not followed by a return to *Union Pacific employment*, you will not earn any *vesting* or *credited service* during your absence. In addition, you will incur a one-year break in service if you do not earn at least 501 hours during a calendar year (or other 12-month period applicable before 1999). You automatically became a participant again if you were rehired as a *covered employee* before January 1, 2018. Regardless of your rehire date, and depending on the length of your interruption, your *vesting* and *credited service* completed before you left will be restored as follows:

- If you leave *Union Pacific employment* before you are eligible for a *vested benefit* and you are rehired before the greater of five consecutive one-year breaks in service or the years of *vesting service* earned prior to the break in service, service earned before you left will be restored when you return.

- If you leave *Union Pacific employment* before you are eligible for a *vested benefit* and you are rehired after the greater of five consecutive one-year breaks in service or the years of *vesting service* earned prior to the break in service, you will forfeit all service earned before you left.

- If you leave *Union Pacific employment* after you are eligible for a *vested benefit* and are rehired at a later date, service earned before you left will be restored regardless of the length of your absence.

- If you received a mandatory lump sum distribution, and later are rehired, your prior *credited service* is not cancelled and any benefit you subsequently earn will reflect all your *credited service* but will be adjusted to reflect the value of the lump sum distribution. Otherwise, if you received a lump sum distribution of your benefit when you left, any benefit you receive following your return to *covered employment* may not take into account your *credited service* and *compensation* that was used to determine the benefit for which you received the lump sum distribution.

For purposes of avoiding a one-year break in service, you will be credited for up to 501 hours for the following types of interruptions in service:

- Your pregnancy;
- The birth of your child;
- Placement in connection with the adoption of a child; or
- The need to care for your child during a period immediately following the child's birth or placement.

For a leave taken under the Family and Medical Leave Act, you will be credited for up to 501 hours or, if greater, the actual number of hours you would have been scheduled to work if you had not taken a leave. A leave taken for reason of military service will not result in a break in service if the service is of the type protected by Federal law.

If your interruption in service began before 1989 or your interruption began while employed at an acquired company, different rules may apply. Please contact the Benefits Group for information regarding the effect of this break in service.

CONTINUED EMPLOYMENT

No benefit is payable to you before the earlier of when your *Union Pacific employment* ends or you reach your required beginning date, which is April 1st of the calendar year following the calendar year in which you attain age 70-1/2. Once you become eligible for *normal retirement*, your benefit will be adjusted by the *actuarial equivalence* of any monthly benefit payment not received by you for any month during your ongoing *Union Pacific employment* in which you are credited with less than 40 hours of service.

RE-EMPLOYMENT

If you are not receiving benefits from the Plan, and are subsequently rehired as a *Union Pacific employee*, your ability to start receiving a benefit from the Plan is determined under the same rules that apply to a *Union Pacific employee,* based upon your periods of *Union Pacific employment.* Keep in mind if you are rehired on or after January 1, 2018, you will not earn any additional *credited service* with respect to your subsequent period of *Union Pacific employment*.

If you are receiving benefits from the Plan, and are subsequently rehired as a *Union Pacific employee*, your benefit payments will continue. Your ability to start receiving any benefit payments related to your subsequent *Union Pacific employment* that commences prior to January 1, 2018 is determined under the same rules that apply to a *Union Pacific employee*.

- ***The amount of this benefit based on your subsequent period of Union Pacific employment prior to the date you are eligible for normal retirement*** is equal to what your benefit would have been as of the date you are eligible for *normal retirement* had you not started receiving benefits from the Plan, reduced by the sum of your benefit resulting from your prior period of *Union Pacific employmen*t and the *actuarial equivalence* of the benefit payments you received through the earlier of when you elect to receive benefit payments relating to your subsequent period of *Union Pacific employment* or the date you are eligible for *normal retirement.*

- ***The amount of this benefit based on your subsequent period of Union Pacific employment on and after the date you are eligible for normal retirement and before your required beginning date*** is equal to the benefit determined as of the date you were eligible for *normal retirement*, which is adjusted by the *actuarial equivalence* of any monthly benefit payment not received by you for any month during your ongoing *Union Pacific employment* in which you are credited with less than 40 hours of service.

- ***The amount of this benefit based on your period of Union Pacific employment on and after your required beginning date*** is normally not any greater than the benefit as of your required beginning date because any additional benefits you may earn are offset by the value of the payments you are receiving.

Keep in mind if you are rehired on or after January 1, 2018, you will not earn any additional *credited service* following your subsequent period of *Union Pacific employment*, nor will your post-rehire *compensation* be taken into account in determining your *final average compensation.*

YOUR PAYMENT OPTIONS

Unless you are required to receive your benefit as a single lump sum payment (See "Mandatory Cash-Out," below), you have several options regarding how your benefit will be paid. Note that different payment options apply for vested benefits.

> **What Is an Annuity?** An annuity is a benefit that is paid to you in installments each month over your lifetime -- or the lives of you and your beneficiary. The size of your annuity payment is determined by a number of factors, including the value of your retirement benefit, your age, and the age of your beneficiary (if you elect an option that continues after your death). The Benefits Group will provide you with estimates of your monthly payments under each option when you are ready to retire. You may request an estimate by submitting a ticket using the link on the pension page of the Union Pacific employee website.

FORMS OF PAYMENT FOR EARLY, NORMAL OR POSTPONED RETIREMENT

Normal Form: If you retire after becoming eligible for *early, normal* or *postponed retirement* and unless the Mandatory Cash-Out rule applies to you, the normal form of your benefit is a single life annuity. This form of payment provides monthly benefits to you for life. When you die, all monthly payments stop.

Mandatory Cash-Out: If you terminate *Union Pacific employment* and the *actuarial equivalent* single sum value of your Plan benefit is $7,000 or less, your entire benefit will be paid to you in a single sum as soon as administratively practicable after you terminate *Union Pacific employment*. For purposes of determining whether this $7,000 threshold is reached, if you are married at the time you terminate *Union Pacific employment*, your Plan benefit includes the *actuarial equivalent* single sum value of the automatic survivor benefit described in the immediately following paragraph. The Mandatory Cash-Out rule does not apply if you began receiving your Plan benefit before July 1, 2013.

Automatic Survivor Benefit: If you are married when benefits begin and die after that date, your surviving *spouse* will receive a monthly survivor benefit, regardless of the form in which you choose to receive your benefit (i.e., single life annuity or one of the optional forms of payment). The amount of the monthly survivor benefit will equal 50% of your single life annuity benefit. The benefit will be paid to your surviving *spouse* for his or her lifetime, beginning on the first of the month following your death. Please note that only your *spouse* at the time your benefit payments begin may receive the Automatic Survivor Benefit when you die.

Optional Forms: Unless the Mandatory Cash-Out rule applies, you can waive the normal form of payment and receive your benefit in one of the following optional forms. The *actuarial equivalence* of the optional form you receive will be determined with reference to the normal form of payment. Keep in mind that if you waive the normal payment form, your surviving *spouse* remains eligible for the Automatic Survivor Benefit described above.

- **25%, 50%, 75%, or 100% Joint and Survivor Annuity.** The joint and survivor annuity pays adjusted monthly payments to you for life. When you die, a percentage of the monthly payments (25%, 50%, 75%, or 100%) that you elect will continue to your designated beneficiary for life (subject to certain government limits if your beneficiary is not your *spouse*). The amount of your benefit will be adjusted based on the percentage you elect and your age and your beneficiary's age on the date benefit payments are scheduled to begin. If electing a joint and survivor annuity, your beneficiary must be an individual.

- **10-Year Certain and Continuous Option.** This option pays a reduced monthly benefit to you for life, with guaranteed payments for a period of 120 months. If you die within the guaranteed period, your designated beneficiary will receive your monthly benefits for the balance of the period or in a single sum payment, if your designated beneficiary is not an individual. If you receive monthly benefits for the full guaranteed period during your lifetime, no benefits will be paid after you die.

- **Level Income Option.** If you start your benefits before age 65, you can choose the level income option. This option is designed to provide approximately level monthly payments throughout your lifetime (both before and after you expect to receive *Social Security* or *Railroad Retirement benefits)*. You receive higher Plan payments before you expect *Social Security or Railroad Retirement benefits* to begin and lower Plan payments after that date. You can choose from the following leveling ages at which you expect to receive *Social Security or Railroad Retirement benefits*.

    - ***Age 60***, if you earned a *Railroad Retirement benefit* and have more than 30 years of eligible Railroad Retirement service,

    - ***Age 62***, if you earned a *Social Security* or *Railroad Retirement benefit*, or

    - ***Age 65***, if you earned a *Social Security* or *Railroad Retirement benefit*.

  Note that the leveling occurs at the date you elect, not the date you actually start receiving *Social Security* or *Railroad Retirement benefits*. Also, special rules apply to how your estimated *Social Security* or *Railroad Retirement benefit* is calculated for purposes of the adjustments. For details, see Appendix B (Your Social Security or Railroad Retirement Benefits) beginning on Page 38.

  Under this option, benefits are payable for your lifetime only; after you die, no further payments will be made. However, if you are married and are eligible for *early, normal,* or *postponed retirement*, your *spouse* may receive the monthly Automatic Survivor Benefit.

Other Important Rules: If you elect an optional form of payment for your *early, normal,* or *postponed retirement benefit*, the following rules apply:

- If you are married, you may elect someone other than your *spouse* as your designated beneficiary for any of the optional payment forms without the consent of your *spouse*.

- You may revoke your election at any time before your benefit payments begin; you cannot change your election after payments begin.

- After benefit payments begin, you may change your designated beneficiary under the 10-Year Certain and Continuous Option; you cannot change your beneficiary under the Joint and Survivor Annuity options.

- If you are married and elect a Joint and Survivor Annuity or the 10-Year Certain and Continuous Option with your *spouse* as the beneficiary, after your death, your *spouse* will receive:

    - the continued benefit based on your option, plus

    - the Automatic Survivor Benefit.

- If you elect an optional form of payment, your monthly benefit will be different than the benefit available under the normal form of payment.

- If you elect the Level Income Option, you may provide your actual Social Security or Railroad Retirement benefit estimate for purposes of calculating your payment amount.

- The Benefits Group will send you information about your payment options and estimated amounts at your request, but no more than once a year. Regardless of the payment method you choose, unless the Mandatory Cash-Out rule applies, you must submit a written request for benefits to the Benefits Group in advance, but not more than 90 days before your payments are scheduled to begin.

An Example of the Joint and Survivor Annuity

Assume you retire at age 65 with a monthly single life retirement benefit of $1,500. Your *spouse*'s age is 59. You elect to receive your benefit under the 75% Joint and Survivor Annuity and name your *spouse* as beneficiary. Here's how your monthly retirement benefit is reduced to provide benefits in this form:

75% Joint and Survivor Annuity Adjustment Factor
Adjustment Factor (*spouse* is 6 years younger) = .8509

Monthly Benefit Payable During your Lifetime
$1,500.00 x .8509 (Adjustment Factor) = $1,276.35

Monthly Benefit Payable to your Surviving *Spouse* after your Death
$1,276.35 x 75% = $957.26. In addition, your *spouse* will receive the Automatic Survivor Benefit of $750.00 ($1,500.00 x 50%) for total benefits of $1,707.26 each month.

Note: If your *spouse* dies before you, no benefit is payable after your death.

An Example of the 10-Year Certain and Continuous Option

Assume you retire at age 60 with a monthly retirement benefit of $1,100 (payable as a single life annuity). Your beneficiary is age 63. You elect to receive your benefit under the 10-Year Certain and Continuous Option. Here's how your monthly retirement benefit is reduced to provide benefits in this form:

Monthly Benefit Payable During your Lifetime
$1,100.00 x .9765 (Adjustment Factor) = $1,074.15

Monthly Benefit Payable to your Surviving Beneficiary after your Death (only during 120-month guaranteed period)
$1,074.15 x 100% = $1,074.15

In addition, if you are married when payments begin, your surviving *spouse* is entitled to receive the Automatic Survivor Benefit of $550 ($1,100.00 x 50%) per month after your death.

An Example of the Level Income Option

Assume you retire with a reduced monthly retirement benefit (payable as a single life annuity) of $1,000 beginning at age 55. You elect to receive your benefit under the level income annuity. For purposes of determining your payment, your age 62 estimated monthly *Railroad Retirement benefit* is $750 beginning at age 62. Here's how your monthly retirement benefit is adjusted to provide benefits in this form if you elected the leveling to occur at age 62:

Your plan benefit is actuarially increased before the age you expect to receive *Railroad Retirement benefits.*

Benefits from Age 55 to 61

Monthly Plan benefit (actuarially adjusted)	$1,425.54
Monthly estimated *Railroad Retirement benefit*	0.00
Total Monthly Benefits	**$1,425.54**

Beginning at age 62 (your elected leveling age), your Plan benefit decreases. The reduction reflects the fact that larger benefits were provided before age 62.

Benefits beginning at Age 62

Monthly Plan benefit (actuarially adjusted)	$ 675.54*
Monthly estimated *Railroad Retirement benefit*	750.00
Total Monthly Benefits	**$1,425.54**

*In some cases, you will receive no benefits from the Plan after the age at which your *Social Security* or *Railroad Retirement benefits* are expected to begin.

In addition, if you are married when payments begin, your surviving *spouse* may receive the Automatic Survivor Benefit of $500 ($1,000.00 x 50%) per month after your death.

Note: The leveling amount is determined at the time you start receiving your pension payments and will not change, even if your actual *Social Security* or *Railroad Retirement benefit* is different than estimated, or these governmental benefits start at a time that is different than expected (for example, if you are working elsewhere).

FORMS OF PAYMENT FOR VESTED BENEFITS

Normal Form: If you leave *Union Pacific employment* before you are eligible for *early* or *normal retirement*, but after five years of *vesting service*, you will receive a *vested benefit*. Unless the Mandatory Cash-Out rule applies to you, the normal form of payment for your *vested benefit* depends on your marital status, as follows:

- ***If you are not married*** on the date payments begin, your benefit is normally paid as a Single Life Annuity. This form of payment provides monthly benefits to you for life. When you die, all monthly payments stop.

- ***If you are married*** on the date payments begin, your benefit is paid as a 50% Joint and Survivor Annuity with your *spouse* as beneficiary. This form of payment provides reduced monthly payments to you for life, as compared to a Single Life Annuity. The amount by which the monthly benefit paid to you during your lifetime will be reduced depends on your age and your *spouse*'s age on the date benefits begin. If your *spouse* is alive when you die, 50% of your monthly payments will continue to your *spouse* for life. Please note that only your *spouse* at the time your benefit payments begin is eligible to receive this benefit.

Mandatory Cash-Out: If you terminate *Union Pacific employment* and the *actuarial equivalent* single sum value of your *vested benefit* is $7,000 or less, your entire *vested benefit* will be paid to you in a single sum as soon as administratively practicable after you terminate *Union Pacific employment*. If your *vested benefit* is paid in a single sum, no survivor benefit is paid, even if you are married at the time the mandatory single sum benefit is paid to you. The Mandatory Cash-Out rule does not apply if you began receiving your Plan benefit before July 1, 2013.

Optional Forms: Unless the Mandatory Cash-Out rule applies and subject to the rules below, you can waive the normal form based on your marital status and receive your *vested benefit* in one of the following optional forms:

- Single Life Annuity, with payments ending with the payment due for the month of your death;
- 25%, 50%, 75% or 100% Joint and Survivor Annuity Option; or
- 10-Year Certain and Continuous Option.

These payment forms are described beginning on Page 17.

Other Important Rules: If you elect an optional form of payment for your *vested benefit*, the following rules apply:

- If you are married, your *spouse* is automatically your beneficiary unless your *spouse* provides written, notarized consent to your naming someone else. If you are not married, you can name anyone as your beneficiary.

- If you are married, you must have your *spouse*'s written, notarized consent if you wish to elect any of the following forms of payment:
    - Single life annuity;
    - 10-Year Certain and Continuous Option; or
    - 25% Joint and Survivor Annuity (even if your *spouse* is your designated beneficiary).

- You may revoke your election at any time before your benefit payments begin; you cannot change your election after payments begin.

- After benefit payments begin, you may change your designated beneficiary under the 10-Year Certain and Continuous option if your *spouse* consents; you cannot change your beneficiary under the Joint and Survivor Annuity Options.

- Your *spouse* is not eligible for the Automatic Survivor Benefit.

- You may not elect the Level Income Option described on Page 18.

- If you elect an optional form of payment, your monthly benefit will be different than the benefit available under the normal form of payment. Monthly benefits are always greatest under the Single Life Annuity option.

- The Benefits Group will send you information about your payment options and estimated amounts at your request, but not more than once per year. Regardless of the payment method you choose, unless the Mandatory Cash-Out rule applies, you must submit a written request for benefits to the Benefits Group in advance, but not more than 90 days before your payments are scheduled to begin.

An Example of the Joint and Survivor Annuity-Vested Benefit

Assume your employment ends at age 60 with 8 years of *vesting service* (which means you are not eligible for *early retirement* since you don't have 10 years of *vesting service)*. You elect to begin receiving your benefit at age 65 based on a monthly single life amount of $500. Assume your *spouse* is age 72 when you reach age 65. Also, assume you elect payment under the 75% Joint and Survivor Annuity Option and name your *spouse* as beneficiary. Here's how your monthly retirement benefit is reduced to provide benefits in this form:

75% Joint and Survivor Annuity Adjustment Factor
Adjustment Factor = .9280

Monthly Benefit Payable During your Lifetime
$500.00 x .9280 (Adjustment Factor) = $464.00

Monthly Benefit Payable to your Surviving *Spouse* after your Death
$464.00 x 75% = $348.00

PRE-RETIREMENT SURVIVOR BENEFITS

If you die before retirement benefits begin, have five years of *vesting service*, and were continuously married during the 12-month period immediately preceding your date of death, your *spouse* will receive a survivor benefit from the Plan. Your *spouse* is eligible for this benefit even if you are no longer in *Union Pacific employment* when you die as long as you were vested in your benefit when you left.

The survivor benefit is based on your and your *spouse*'s age and the benefit you earned at the time of your death as the following paragraphs explain. If you die before five years of *vesting service*, your *spouse* will not be eligible for this survivor benefit.

SURVIVOR BENEFIT FOR ACTIVE EMPLOYEES

If you die while in active *Union Pacific employment* (or while *disabled*) and after five years of *vesting service*, the amount of your *spouse*'s survivor benefit is 50% of the benefit you would have received if you had:

- terminated employment on the date of your death,
- survived to age 55,
- started your benefit on that date (or the date of your death if later), and
- elected to receive your benefit as a single life annuity.

This benefit will be reduced for early payment as described under *Early Retirement* Benefits, if applicable. In most instances, your *spouse* may begin receiving the survivor benefit when you would have reached age 55 and benefits will continue for the lifetime of your *spouse*. However, if the *actuarial equivalent* single sum value of your survivor benefit is $7,000 or less, the entire survivor benefit will be paid to your *spouse* in a single sum as soon as administratively practicable following your death. This survivor benefit cash-out rule does not apply if the *spouse* began receiving the survivor benefit prior to July 1, 2013.

SURVIVOR BENEFIT FOR TERMINATED EMPLOYEES

If you die after you leave *Union Pacific employment* with at least five years of *vesting service*, your *spouse*'s survivor benefit will be determined as follows.

- ***If you are not eligible for early or normal retirement when you terminate employment,*** the amount of your *spouse*'s survivor benefit is 50% of the benefit you would have received based on your *compensation* and service at termination if you had:

    - ♦ survived to age 55,
    - ♦ started your benefit on that date (or the date of your death if later), and
    - ♦ elected the reduced normal form of payment for vested benefits for a married participant (50% Joint and Survivor Annuity).

    This benefit will be reduced for early payment as described under Vested Benefits on Page 9, if applicable. Unless the Mandatory Survivor Benefit Cash-Out rule described below applies, your *spouse* may receive the survivor benefit as early as the date you would have reached age 55 (or immediately if you were 55 or older) and benefits will continue for the lifetime of your *spouse*.

- ***If you are eligible for early or normal retirement when you terminate employment***, the amount of your *spouse*'s survivor benefit is 50% of the benefit you would have received based on your *compensation* and service at termination if you had:

    - ♦ started your benefit on the date of your death and
    - ♦ elected to receive your benefit as a single life annuity.

This benefit will be reduced for early payment as described under Early Retirement Benefits on Page 5, if applicable. Unless the Mandatory Survivor Benefit Cash-Out rule described below applies, your *spouse* may begin receiving the survivor benefit on the first day of the month on or after your death and benefits will continue for the lifetime of your *spouse*.

In each case and unless the Mandatory Survivor Benefit Cash-Out rule applies to the survivor benefit, your *spouse* may elect to defer payment until the date you would have reached age 65. Any applicable early retirement reduction would be adjusted based on the payment date your *spouse* elects. If your *spouse* defers payment until you would have been age 65, no early payment reductions will apply.

Mandatory Survivor Benefit Cash-Out: If the *actuarial equivalent* single sum value of your survivor benefit is $7,000 or less, the entire survivor benefit will be paid to your *spouse* in a single sum as soon as administratively practicable following your death. This survivor benefit cash-out rule does not apply if the *spouse* began receiving the survivor benefit prior to July 1, 2013.

USING THE PLAN

HOW TO APPLY FOR BENEFITS

In general, you must apply to receive benefits from the Plan. To apply, you or your beneficiary must submit a written request for benefits to the Benefits Group. Give the Benefits Group as much advance notice of your retirement plans as possible. Contact the Benefits Group at least 60 days in advance to allow enough time for you to review the application, complete it, and return it prior to the effective date of your initial Plan payment.

If Your Claim Is Denied: If you apply for benefits and your claim is denied in whole or in part, you will be notified in writing by the Named Fiduciary - Plan Administration. Notice must be sent within a reasonable period of time, but not later than 90 days of the date the Administrator receives your application. If special circumstances require a delay, you will be notified of the extension during the 90 days following the receipt of your request. The notification will include the reason for the denial, reference to the Plan provision(s) upon which the denial is based, a description of any additional material or information needed to process your claim and why such material or information is necessary, and an explanation of the claim review procedure including a statement of your right to bring a civil action under section 502(a) of ERISA in the event your claim is denied upon review.

If you disagree with the decision, you have the right to appeal. To do so, you, your beneficiary, or your legal representative must submit a written request to the Named Fiduciary - Plan Administration within 60 days of receiving the notice of denial. You should include with your request the reasons why you feel the claim should not have been denied. If possible, you should also include any written comments, documents or records that support your appeal. You, your beneficiary, or your legal representative will have the right to review, free of charge, all Plan documents, records and other information relevant to your claim.

You will receive a written decision on your appeal within a reasonable period of time, but not later than 60 days of the date the Named Fiduciary - Plan Administration receives your request. If special circumstances require a delay, you will be notified of the extension during the 60 days following the receipt of your request.

Your appeal will be afforded a full and fair review, which will take into account all comments, documents, records and other information you may choose to submit. If your claim for benefits is denied on appeal, you will receive a written explanation including the reason(s) for the denial, reference to the Plan provisions on which the denial is based, and a statement of your right to bring a civil action under section 502(a) of ERISA. You may also request to be provided, free of charge, with reasonable access to, and copies of, all documents and records relevant to your claim.

If your claim for benefits is denied, you have certain rights under the law. For more information, see “Your Rights under ERISA” on Page 32.

HOW TAXES AFFECT YOUR BENEFITS

Under current law, your retirement benefit is not taxable while it remains in the Plan. When you or your beneficiary receive a distribution from the Plan, you are responsible for paying applicable income taxes.

- Unless you are receiving your benefit in the form of a single lump sum payment, you may elect whether or not to have taxes withheld. If you do not return your election form, federal income tax will be withheld automatically. If you elect not to have withholding apply, or even if you do elect withholding, you may still owe taxes on the payments.

- If you or your *spouse* receive payment from the Plan in the form of a single lump sum payment, the payment will be taxed as ordinary income in the year of payment. By law, 20% of the payment must be deducted and withheld for federal income tax purposes, unless the payment is directly rolled over to an *eligible retirement plan*.

If the amount of your mandatory single lump sum payment is more than $1,000 and, after receiving all required notices, you do not make an affirmative election to either take distribution of the payment or directly roll over the payment to an *eligible retirement plan*, the payment will be automatically rolled over by the Plan to an individual retirement account ("IRA") under your name with Inspira Financial. The IRA will be automatically invested in a fund designed to preserve principal and provide a reasonable rate of return consistent with liquidity. You will be responsible for paying all fees and expenses assessed against your automatic rollover IRA. The fees and expenses will be comparable to the fees and expenses charged by Inspira Financial for other similar IRAs. After your automatic rollover IRA is established, you can transfer the assets to an IRA at another financial institution or roll them over to another *eligible retirement plan* (if the plan permits). For additional information, call Inspira Financial at 1-877-682-4727 or contact Union Pacific HR Services by emailing hrsc@up.com. This automatic rollover feature does not apply if the amount of your single lump sum payment is $1,000 or less. It also does not apply to you if you have reached age 65, or with respect to a single lump payment of a survivor benefit to your *spouse*, regardless of the amount of the single lump sum payment. In those instances where the automatic rollover feature does not apply and no affirmative distribution election is made, the payment will be distributed directly to you (or your *spouse*, as applicable).

Also, federal law imposes a 10% penalty (in addition to ordinary income tax) if the single lump sum payment is distributed to you prior to you reaching age 59 ½. However, this 10% penalty tax does not apply to certain distributions. You will receive information prior to the time the single lump sum payment is distributed describing the payments to which the 10% penalty does not apply. If applicable, payment of the 10% penalty tax is your responsibility. The Plan will not withhold this tax on your behalf. You can avoid the 10% penalty tax by timely rolling over the single lump sum payment to an *eligible retirement plan*.

In all cases, you are responsible for payment of any taxes associated with the payments.

OTHER IMPORTANT INFORMATION

Following is important information about the Plan, certain federal laws, and your rights under the Plan. Please read through this section carefully, paying particular attention to how the Plan is governed by federal law.

SOCIAL SECURITY AND RAILROAD RETIREMENT BENEFITS

Throughout your working career, both you and Union Pacific contribute toward your *Social Security* or *Railroad Retirement benefits* through payroll taxes. These benefits are in addition to your Plan benefits and provide you with an important source of retirement income.

You will not receive these federal benefits automatically. You must apply for them. For more information about your *Social Security benefits* and how to apply for them, contact your local Social Security office or you can visit their website at http://www.ssa.gov. The national toll-free number for Social Security is 1-800-772-1213. For information about your *Railroad Retirement benefits*, you should contact the nearest Railroad Retirement Board field office or you can visit their website at http://www.rrb.gov. The national toll-free number for the railroad Retirement Board is 1-877-772-5772.

INTERNAL REVENUE SERVICE LIMITS

Federal law limits the amount that can be considered *compensation* for Plan purposes each year. The IRS may adjust this *compensation* limit each year to reflect changes in the cost of living.

The IRS also sets certain limitations on the amount that employees can receive from the Plan. The IRS may adjust this limit from time to time to reflect changes in the cost of living. The *Company* will notify you if you are affected by this limit.

TOP HEAVY RULES

Under current tax law, if the Plan provides more than 60% of its benefits to "key" employees, the Plan is considered "top heavy." Both "top heavy" and "key" employees are terms defined under the Internal Revenue Code.

At present, the Plan is not top heavy. In the unlikely event that it becomes top heavy, you will be notified, your benefits may be adjusted, and your vesting may be accelerated to keep the Plan qualified under IRS regulations. The top heavy vesting schedule requires that you become 40% vested in your benefit after three years of *vesting service*, 60% vested after four years of *vesting service*, and 100% vested after five years of *vesting service.*

NON-ASSIGNMENT OF BENEFITS

The Plan's purpose is to help provide financial security for you and your family. For this reason, you may not borrow against the value of your benefit or use your benefits as collateral for a loan. However, all or a portion of your benefit may be seized under a federal tax levy or assigned under a Qualified Domestic Relations Order.

DOMESTIC RELATIONS ORDERS

Federal law requires the Plan to "qualify" certain judgments, decrees, or court-approved property settlement agreements issued pursuant to a state domestic relations law ("Order") . To be qualified, the Order must require payment of all or part of your Plan benefit to your former *spouse* or your child(ren) and must comply with certain legal requirements.

The Order must relate to child support, alimony, or marital property rights. The Plan has procedures to respond to a domestic relations order, formally referred to as a "Qualified Domestic Relations Order" (QDRO). If this applies to you, contact the Benefits Group for more information and/or to obtain a copy of the procedures without charge.

LOSS, REDUCTION, OR SUSPENSION OF BENEFITS

Your Plan benefits may be lost, reduced or suspended if any of the following occur:

- Your *Union Pacific employment* ends before you have five years of *vesting service* or reach age 65.
- All or a portion of your benefits are paid to your *spouse*, former *spouse*, or child under a Qualified Domestic Relations Order (QDRO) or are subject to a federal tax levy.
- You do not provide the Benefits Group with your most recent address and you cannot be found.
- You fail to apply for benefits or provide necessary information.
- You elect to receive payment of your benefit before age 65 and the applicable retirement factors are applied.
- You elect a Joint and Survivor Annuity and your benefits are reduced to permit payments to your beneficiary after your death.
- You elect the 10-Year Certain and Continuous Option (120 payments guaranteed) and your benefits are reduced to compensate for the guaranteed payments.
- You continue *Union Pacific employment*, but transfer to non-covered employment (e.g., *agreement employment*). In this case, your estimated *Social Security* or *Railroad Retirement benefit* will continue to grow. Since this estimated benefit is applied as an offset when determining your benefit under the Plan's benefit formula, continued growth of this estimated benefit can reduce your accrued Plan benefit because you are no longer accruing additional Plan benefits against which the offset is applied. This effect can occur even if you transfer back to *covered employment*, if your return to *covered employment* occurs on or after January 1, 2018.
- The Plan is terminated before sufficient assets have been accumulated to pay all benefits. (In this case, you may be protected by the Pension Benefit Guaranty Corporation - see Plan Insurance on Page 29.)
- The Plan is amended to reduce benefits already earned. (This can be done only with the permission of the federal government to avoid severe economic hardship to the *Company*. The *Company* does not intend to reduce benefits but is required by law to inform you of the possibility.)
- The Plan fails to meet certain funding levels required by the Internal Revenue Service. If this occurs, payments under the Plan will be limited and in certain cases all benefit accruals must cease. You will be notified in the event your benefit is affected by the Plan's funding level.

PAYMENT TO MINORS

If anyone entitled to a benefit or benefit amount from the Plan is a minor or is judged to be physically or mentally incompetent, the Named Fiduciary - Plan Administration may direct the trustee to pay the amount to someone else for the benefit of the recipient (e.g., to a legal guardian).

NOTICES/MISSING PERSONS

It is the responsibility of each Plan participant, each beneficiary and each alternate payee under a qualified domestic relations order to keep the Company's Benefits Group fully advised of any changes in his or her name, address and marital status and other factors that may have a bearing on benefit entitlements. The Plan is not responsible for failure to locate missing persons.

IF A BENEFIT IS OVERPAID

Every effort is made to ensure that benefit payments are correct. If an error is made, the Named Fiduciary – Plan Administration has the right to correct it. To the extent permitted under federal law, this may include a request that you repay any overpayment or the reduction of future benefit payments to recoup the amount erroneously paid.

THE FUTURE OF THE PLAN

Union Pacific Corporation reserves the right to amend or terminate the Plan, in whole or in part, at any time. In addition, the chief human resources officer of Union Pacific Railroad Company or such other officer or employee of Union Pacific Railroad Company or Union Pacific Corporation with similar authority may amend the Plan for technical, administrative, regulatory, and compliance purposes (and any other Plan amendment that will not significantly increase the cost of the Plan). These amendments may be made without the consent of the Board of Directors.

If the Plan is terminated and you are an active employee, all benefits you have earned will become fully vested as long as there are sufficient Plan funds to pay them. Once the Plan is terminated, the Plan's funds will be allocated in accordance with federal law.

PLAN INSURANCE

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates; (2) some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than 5 years at the time the Plan terminates; (3) benefits that are not vested because you have not worked long enough for Union Pacific; (4) benefits for which you have not met all of the requirements at the time the Plan terminates; (5) certain early retirement payments (such as the Plan's level income option) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from employers.

For more information on PBGC insurance protection and its limitations, contact the PBGC Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C., 20005-4026 or call 202-326-4000 (not a toll free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information is available through the PBGC's website http://www.pbgc.gov.

ADMINISTRATIVE INFORMATION

PLAN SPONSOR/COMPANY

The Plan is sponsored by Union Pacific Corporation. For purposes of this booklet, the term "*Company*" includes Union Pacific Corporation and any affiliate that has adopted the Plan for its employees for the period during which the affiliated company participates in the Plan. As of January 1, 2025, the following companies participate in the Plan:

- The Alton & Southern Railway Company
- Doniphan, Kensett & Searcy Railroad Company
- PS Technology, Inc.
- Union Pacific Corporation
- Union Pacific Company
- Union Pacific Financial Corp.
- Union Pacific Fruit Express (UPFE)
- Union Pacific Railroad Company
- LOUP Logistics Company

NAME OF PLAN

The name of the Plan is the Pension Plan for Salaried Employees of Union Pacific Corporation and Affiliates.

EMPLOYER IDENTIFICATION NUMBER (EIN)

The Employer Identification Number (EIN) assigned by the IRS is 13-2626465.

PLAN NUMBER

001

PLAN TYPE

The Plan is a defined benefit pension plan.

PLAN YEAR

The plan year is the calendar year -- January 1 to December 31.

PLAN ADMINISTRATOR

The Named Fiduciary - Plan Administration is the chief human resources officer of Union Pacific Railroad Company or Union Pacific Corporation or such other officer with similar authority, or any other person or committee named by the Compensation Committee of the Board of Directors. You can contact the Named Fiduciary - Plan Administration at the following address:

Senior Vice President and Chief Human Resources Officer
Union Pacific Railroad Company
1400 Douglas Street, Stop 0350
Omaha, NE 68179

The Named Fiduciary - Plan Administration has the discretionary authority to interpret the Plan, resolve ambiguities in the Plan documents, develop rules and regulations to carry out the terms of the Plan, make factual determinations, and resolve questions relating to eligibility for and the amount of benefits.

AGENT FOR SERVICE OF LEGAL PROCESS

For disputes arising under the Plan, service of legal process can be made upon the Named Fiduciary - Plan Administration at the address listed above. Legal process also may be served on the Plan Trustee (see below).

PLAN TRUSTEE

The name and address of the Plan Trustee is:

State Street Bank and Trust Company
1776 Heritage Drive
North Quincy, MA 02171

YOUR RIGHTS UNDER ERISA

As a participant in the Pension Plan for Salaried Employees of Union Pacific Corporation and Affiliates, you have certain rights and protection under the Employee Retirement Income Security Act of 1974, as amended (ERISA). For example:

- You may examine, without charge, at the Named Fiduciary - Plan Administration's office, all Plan documents, including collective bargaining agreements and copies of all documents filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration, such as detailed annual reports (Form 5500 series) and plan descriptions.

- Obtain copies of all Plan documents and other Plan information (including the latest annual report (Form 5500 series)) upon written request to the Named Fiduciary - Plan Administration. The Named Fiduciary – Plan Administration may charge a reasonable amount for the copies.

- Obtain a statement that indicates if you have a right to receive a pension at *normal retirement* age (65) and, if so, what your benefits would be at *normal retirement* age if you were to stop working now. If you do not have a right to a pension, the statement will indicate how many more years you must work to earn that right. The statement must be requested in writing and will be provided free of charge. It is not required to be provided more than once each year.

- Receive an annual summary of the Plan's financial condition. The Named Fiduciary - Plan Administration is required by law to furnish each participant with a copy of this annual funding notice.

OBLIGATIONS OF FIDUCIARIES

In addition to creating rights for Plan participants, ERISA imposes duties upon the individuals who are responsible for the operation of the Plan. These individuals are called fiduciaries. They have a duty to operate the Plan 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 denial. You have the right to have the Named Fiduciary - Plan Administration review and reconsider your claim.

PROVISIONS FOR LEGAL ACTION

Under ERISA, you can take steps to enforce the rights outlined above. 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 Named Fiduciary - Plan Administration to provide the materials and pay you up to $110 a day until you receive the materials unless the materials were not sent because of reasons beyond the control of the Named Fiduciary - Plan Administration.

If your claim for benefits is denied or ignored, in whole or in part, you must receive a written explanation of the reason(s) and be provided with the right to appeal a denied claim in accordance with the Plan's claim procedure. You may file suit in a state or federal court, but only after having exhausted your appeal rights under the Plan. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court, after you have exhausted your rights under the Plan. 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 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 Benefits Group. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C., 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration (ESBA) toll-free at 1-866-444-EBSA or by directing electronic inquiries to EBSA's website at www.askebsa.dol.gov.

A FINAL WORD

This booklet provides a summary description of the Pension Plan for Salaried Employees of Union Pacific Corporation and Affiliates. It highlights the main provisions of the Plan but is subject to the terms and provisions of the legal Plan document. If there is any inconsistency between this booklet and the official Plan document, the Plan document is the final authority.

This description of your retirement benefits is not an employment contract or any type of employment guarantee.

APPENDIX A – GLOSSARY OF TERMS

Here are some important terms that will help you understand how the Plan works. These terms are *italicized* throughout the guide.

Absence - This means you are absent from the *Company* for personal, educational, or family and medical reasons as long as the employment relationship is not terminated. *Absence* also includes a temporary layoff, sick time, or a military leave.

Active Participant – A *covered employee* or *disabled participant* who is eligible to accrue benefits under the terms of the Plan. You must have been a *covered employee* or *disabled participant* on December 31, 2017 in order to be an *active participant* on and after January 1, 2018. Generally speaking, an *active participant* on December 31, 2017 is no longer an *active participant* on the first day after December 31, 2017 that he or she is no longer a *covered employee* or *disabled participant*.

Actuarial Equivalence - This means a benefit having the same value as the benefit which it replaces as determined by, or with the advice of, the Plan's actuary, using actuarial assumptions provided in the Plan.

Agreement - This means a collective bargaining agreement between the *Company* and employee representatives.

Agreement Service/Agreement Employment - This means service with the *Company* while covered by a collective bargaining agreement.

Code – This means the Internal Revenue Code of 1986, as amended.

Company - This means Union Pacific Corporation and any affiliated company participating in the Plan for the period during which the affiliated company participates in the Plan.

Compensation - This means your monthly base rate of pay as of the first day in the month on which you are a *covered employee* (or actual base pay earned if you are a part-time employee on that first day). Effective for months on and after January, 2018, your pay must be earned as a *covered employee* and while an *active participant* in order for it to be *compensation* under the Plan. During the period in which your participation in the Plan is due to your status as an ARSA group member who was participating in the Southern Pacific Rail Corporation Pension Plan, it means your fixed and basic salary or wage. It also includes overtime, lump sums paid in lieu of salary increases under the *Company's* merit award program (effective January 1, 1998 for ARSA group members), in some instances, differential wage pay received while on military leave, and, other than for ARSA group members, certain cash bonuses paid to you during the month under the following plans:

- The Executive Incentive Plan of Union Pacific Corporation,
- The Management Incentive Plan of Union Pacific Corporation,
- The PS Technology Performance Bonus Plan, or
- The Alton and Southern Railway Company Management Incentive Compensation Program.

No pay received or earned as a non-covered employee will be included in *compensation.* Special rules apply for determining *compensation* during a period of *absence* from the *Company* or while you are *disabled*.

Covered Employee/Covered Employment - Generally speaking, this means an employee of the *Company* who is paid with United States dollars. It does not include employees covered by an *agreement* (unless the *agreement* provides for Plan participation). It also does not include independent contractors or anyone not classified by the *Company* as being an employee (even if they are reclassified, or determined to be reclassified, by the Internal Revenue Service, another government agency, the courts, or the *Company* as employees) or leased employees. *Covered employment* ends when you transfer to non-covered employment, leave the *Company* for any reason or you transfer to an affiliated company that does not participate in the Plan.

Craft Professional (also known as an agreement employee) - Means an employee with the *Company* while covered by a collective bargaining agreement.

Credited Service - Your years and months of *credited service* are used in the Plan formula for calculating your pension benefit. Subject to the immediately following paragraph, you receive a month of *credited service* for each month during which you are paid as *a covered employee* or are on an authorized leave of *absence* from *covered employment* which you return from, or are *disabled*. You will also receive months of *credited service* to the extent required by law under the Family and Medical Leave Act or for military service.

Effective January 1, 2018, you must have been an *active participant* on December 31, 2017 in order to earn *credited service* on or after January 1, 2018. If you were an *active participant* on December 31, 2017, you will continue to earn *credited service* until you no longer work in *covered employment*. A special rule applies if you are an *active participant* on December 31, 2017 and subsequently are transferred to non-covered employment that is not *agreement service* with an affiliate of the Company not participating in the Plan and then transfer directly back to *covered employment*. Also, if you are a *disabled participant* and cease to be a *disabled participant* because you no longer suffer from a *Totally Disability* or no longer are receiving disability benefits under the Union Pacific Corporation Long-Term Disability Plan, you will earn *credited service* after you are no longer a *disabled participant* if you return to *covered employment* at the time the *Company* may reasonably require.

Your total months of *credited service* will be divided by 12 to determine your completed and partial years of *credited service*.

If you have service with an acquired or affiliated company, different rules for determining *credited service* may apply. For details about the rules that apply to you, see Appendix C (Special Rules for Former Employees With Acquired Companies) on Page 39. Also, if you have *agreement* service with the *Company*, a portion of this service may count as *credited service* (see "If You Have Agreement Employment" on Page 11). Finally, if *your Union Pacific employment* is interrupted, the break in service may affect your *credited service* (see "If You Have a Break in Service" on Page 14.)

Disabled/Disabled Participant - For purposes of the Plan, *disabled* or *disabled participant* means you are receiving disability benefits under the Union Pacific Corporation Long-Term Disability Plan.

Early Retirement - This occurs when your *Union Pacific employment* ends after reaching age 55 (but before age 65) and you have 10 or more years of *vesting service*.

Eligible Retirement Plan – This means any of the following plans that accepts your single lump sum payment from the Plan as a rollover contribution:

- An individual retirement account described in section 408(a) of the Code;
- An individual retirement annuity (other than an endowment contract) described in section 408(b) of the Code;
- A Roth individual retirement account described in section 408A of the Code;
- A qualified plan/trust described in section 401(a) of the Code;
- An annuity plan described in section 403(a) of the Code;
- An annuity contract described in section 403(b) of the Code;
- A plan maintained by a governmental entity or agency under section 457(b) of the Code.

Final Average Compensation - <u>If you are an a*ctive participant* after December 31, 2017</u>, this is your average monthly *compensation* over the 36-consecutive month period during the 120 months immediately preceding the last date on which you are an *active participant* that produces the highest average. <u>If you are not an *active participant* after December 31, 2017</u>, this means your average monthly compensation over the 36-consecutive month period during the 120 months immediately preceding the end of your *covered employment* that produces the highest average.

If you have less than 36 consecutive months of *compensation* with the *Company*, your average will be determined using all your months of *compensation*. Only your highest three bonuses paid during the highest 36 consecutive months of *compensation* will be counted in determining your *final average compensation*. Also, months without *compensation* will not be considered when determining your 36 highest consecutive months of *compensation*.

Normal Retirement - This occurs when your *Union Pacific employment* ends in the month you reach age 65.

Postponed Retirement - This occurs when your *Union Pacific employment* ends after age 65.

Railroad Retirement Benefit - This means the estimated monthly federal Railroad Retirement annuity benefit used in determining your Plan benefit. In general, you are entitled to a *Railroad Retirement benefit* if you complete at least 60 months of railroad service (120 months if you don't have 60 months of railroad service performed after 1995), whether at Union Pacific or elsewhere. For details, see Appendix B (Your Social Security or Railroad Retirement Benefits) on Page 38.

Social Security Benefit - This means the estimated monthly federal Social Security benefit used in determining your Plan benefit. For details, see Appendix B (Your Social Security or Railroad Retirement Benefits) on page 38.

Spouse – This means the person to whom you are married, regardless of gender, if your marriage occurred in a jurisdiction which recognized your marriage as legal, regardless of where you currently live. For purposes of eligibility for the Pre-retirement Survivor Benefits described at Page 23, your *spouse* must have been continuously married to you during the 12-month period immediately preceding your death.

Total Disability – This means a disability for which you are a *covered employee* when the disability starts and for which you are receiving benefits under the Union Pacific Corporation Long-Term Disability Plan.

Union Pacific Employee/Union Pacific Employment - This means an employee of Union Pacific Corporation and any affiliated company or subsidiary included in the Union Pacific consolidated tax return for federal tax purposes. In general, this includes any entity owned (80% or more) by Union Pacific Corporation or an affiliate.

Vested Benefit - You can receive a *vested benefit* if your *Union Pacific employment* ends after completing five years of *vesting service* but before you are eligible for *normal* or *early retirement*.

Vesting Service - Your years of *vesting service* are used to determine your *vested benefit*, *early retirement*, and certain pre- and post-retirement survivor benefits. You earn a year of *vesting service* for each calendar year during which you are credited with 1,000 hours of service. For purposes of vesting, you are credited with 200 hours of service for each month during which you are paid as a *Union Pacific employee* or are *disabled.* You will also be credited with hours of service to the extent legally required by the Family and Medical Leave Act or for military service. If your *Union Pacific employment* is interrupted, the break in service may affect your *vesting service* (see "If You Have Break in Service" on Page 14).

Special Vesting Service Transition Rule: Before 1999, you earned a year of *vesting service* for each 12-month period ending on your anniversary of employment during which you were credited with 1,000 hours of service. Beginning in 1999, the Plan measures *vesting service* using calendar years. If you were a *Union Pacific employee* on December 31, 1998, you will receive a year of *vesting service* for the period beginning on your 1998 anniversary of employment and ending December 31, 1998 regardless of your hours of service during that period.

If you have service with an affiliated or acquired company, different rules for determining *vesting service* may apply. For more details about the rules that apply to you, see Appendix C (Special Rules for Former Employees with Acquired Companies) beginning on Page 39.

APPENDIX B – YOUR SOCIAL SECURITY OR RAILROAD RETIREMENT BENEFITS

Because the *Company* makes payment toward your *Social Security* or *Railroad Retirement benefits*, the Plan's benefit formula subtracts an offset amount from your gross benefit. The offset amount is a portion of your estimated *Social Security* or *Railroad Retirement benefit* at age 65 or at *postponed retirement*, if applicable. In general, these benefits are estimated using the procedures described below (based on the applicable laws in effect when your *Union Pacific employment* ends). If you wish, you can submit information about your actual wages to the Benefits Group for use in the calculation.

If you are eligible for a *Social Security benefit*, the Plan estimates this benefit based on the following assumptions:

- You have worked in Social Security covered employment since age 21.

- You have no employment after you terminate your Union Pacific employment.

- Your prior Social Security earnings increased at 6% per year up to your actual Social Security earnings in your last full calendar year as a *Union Pacific employee* or up to 12 times your monthly *final average compensation*, if greater. However, if you leave *Union Pacific employment* and are rehired as an *employee* on or after January 1, 2018, the Plan does not take into account your wages received as an *employee* following your rehire date. Also, if you are *disabled*, you are considered to receive wages in an amount equal to your deemed *compensation* credited to you while *disabled*. (See, "If You Become Disabled" on Page 14.)

If you are eligible for a *Railroad Retirement benefit*, this benefit consists of a Tier I component, a Tier II component, and (in some cases) a Windfall amount. These components are determined as follows:

- The Tier I component is determined in the same way as the Social Security benefit described above.

- Your eligibility for and calculation of the Tier II and Windfall components are taken directly from the MARC book, or other similar materials published by the Railroad Retirement Board, during the calendar year preceding the earlier of: (i) your termination of railroad service with Union Pacific; or (ii) your ceasing to be a *Disabled Participant*. However, if you leave *Union Pacific employment* and are rehired as an *employee* on or after January 1, 2018, the Plan does not take into account the portion of your Tier II and Windfall component benefits which relate to your period of *Union Pacific employment* following your rehire date.

- Your eligibility for an unreduced Railroad Retirement benefit beginning at age 60 (360 months of railroad service) is determined by adding the railroad service from the applicable MARC book to the railroad service you complete between the effective date of the MARC book and the termination of your railroad service with Union Pacific.

For purposes of determining the offset amount, you or your *spouse* may provide the Benefits Group with earnings records obtained from the Social Security Administration and the Railroad Retirement Board. However, you must provide this information within 30 days of the date you leave *Union Pacific employment* or the date your benefits begin, whichever is later. If you do not provide this information within this time frame, you lose the right to have the offset amount calculated based on your actual wages. If you will begin receiving your benefit from the Railroad Retirement Board or Social Security Administration within 30 days of termination, you may provide the Benefits Group with the actual benefit. In no case will providing records from the Social Security Administration or Railroad Retirement Board reduce your benefit otherwise determined.

APPENDIX C – SPECIAL RULES FOR FORMER EMPLOYEES WITH ACQUIRED COMPANIES

The following sections include rules for individuals who are *covered employees* after 1998 and who have prior service with an acquired or affiliated company. These rules address, among other things, how benefits earned under a prior plan will be treated under the Plan.

THE ALTON AND SOUTHERN RAILWAY COMPANY (A&S)

The following rules apply if you were an employee of A&S:

- Your benefit under the Plan will never be less than the benefit you earned under the A&S defined benefit plan formula as of December 31, 1998 (if any), adjusted for early payment as provided in the A&S defined benefit plan.

- For purposes of determining *vesting service*, all periods of service with A&S treated as *vesting service* under the A&S defined benefit plan will be treated as if it were service as a *Union Pacific employee* (based on the Plan's service rules after December 31, 1998).

- For purposes of determining *credited service*, all periods of service with A&S treated as benefit service under the A&S defined benefit plan will be treated as if it were *covered employment* (based on the Plan's service rules after December 31, 1998).

- If you became a *Union Pacific employee* as a result of the acquisition of A&S by Union Pacific in 1996 or if you previously participated in the A&S defined benefit plan, any A&S *agreement service* not counted as benefit service under the A&S plan may be treated as *credited service* under the Plan's rules for *agreement service* after December 31, 1998, provided you were a *covered employee* after 1998. For purposes of this determination, only service after September 11, 1996 (and, after December 31, 2017, only if you are an *active participant*), will be used; i.e., benefit service under the A&S plan and *covered employment* (see "If You Have Agreement Employment" on Page 11). If you did not become a *Union Pacific employee* as a result of the acquisition and you did not at any time participate in the A&S defined benefit plan, your A&S *agreement service* will not be treated as *credited service*.

- Only compensation from *covered employment* after June 30, 1998 (and, after December 31, 2017, only if you are an *active participant*), will be used in determining *your final average compensation* under the Plan.

If your period of service with A&S is not specifically described above, please contact the Benefits Group for more information.

CHICAGO & NORTH WESTERN RAILWAY COMPANY (C&NW)

The following rules apply if you were an active participant in the C&NW Supplemental Pension Plan on December 31, 1995, and became a *covered employee* in the Plan on January 1, 1996:

- As a former C&NW Supplemental Pension Plan participant, your plan benefit will equal the excess, if any, of:

  - ♦ Your plan benefit, less

  - ♦ The annuity equivalent of your account(s) as of December 31, 1995, attributable to employer contributions (including hypothetical balances for amount withdrawn or contributions that would have been made if you had made sufficient contributions to receive the maximum employer contribution) under the following plans:

    - ➢ C&NW Profit Sharing and Retirement Savings Program

- C&NW Excess Benefit Retirement Plan, and
- C&NW Executive Retirement Plan

Your annuity equivalent is based on the value of your account, projecting interest at a rate of 7.25% to age 65. Although actual experience may differ from this, investment gains or losses are not considered.

- For purposes of determining your *vesting service*, all periods of service with C&NW (including foreign line service) treated as *vesting service* under the C&NW plan will be treated as if it were service as *a Union Pacific employee* (based on the Plan's service rules after December 31, 1998).

- For purposes of determining your *credited service*, all periods of service with C&NW (including foreign line service) treated as benefit service under the C&NW plan will be treated as if it were *covered employment* (based on the Plan's service rules after December 31, 1998).

- Any C&NW *agreement service* not counted as benefit service under the C&NW plan may be treated as *credited service* under the Plan's rules for *agreement service* after December 31, 1998, provided you were a *covered employee* after 1998. For purposes of this determination, only *covered employment* after December 31, 1995 (and, after December 31, 2017, only if you are an *active participant*), will be used. (See "If You Have Agreement Employment" on Page 11).

- Only *compensation* from *covered employment* after December 31, 1995 (and, after December 31, 2017, only if you are an *active participant*), will be used in determining your *final average compensation* under the Plan.

The following rules apply if you were a former C&NW *agreement* employee who did not participate in the C&NW Supplemental Pension Plan as of December 31, 1995, became a *Union Pacific employee* as a result of the merger of C&NW with Union Pacific, and became a *covered employee* on or after January 1, 1996:

- For purposes of determining your *vesting service*, all periods of service with the C&NW will be treated as if it were service as a *Union Pacific employee* (based on the Plan's service rules after December 31, 1998).

- Your C&NW service before January 1, 1996, will not count as *credited service,* except certain periods of C&NW *agreement service* recognized under the Plan as described below. Your benefit (if any) for this service will be paid from the C&NW plan.

- If you transferred from C&NW to the *Company* as a *craft professional* and later transfer to *covered employment*, your C&NW *agreement service* may count as *credited service* under the Plan's rules for *agreement service* after December 31, 1998, provided you were a *covered employee* after 1998. For purposes of this determination, only *covered employment* after December 31, 1995 (and, after December 31, 2017, only if you are an *active participant*), will be used (see "If You Have Agreement Employment" on Page 11).

- Only *compensation* from *covered employment* after December 31, 1995 (and, after December 31, 2017, only if you are an *active participant*), will be used in determining your *final average compensation* under the Plan.

The following rule applies if you were a former C&NW employee who did not transfer to the *Company* as a result of the merger:

- Your vesting service, credited service, and compensation will be based on your Union Pacific employment.

If your period of service with the C&NW is not specifically described above, please contact the Benefits Group for more information.

HOUSTON BELT & TERMINAL RAILWAY COMPANY (HB&T)

The following rules apply if you were an employee of the HB&T who transferred to the *Company* as a *covered employee* on or after December 1, 1997 but before March 1, 1998, and who was actively employed as a *covered employee* on June 1, 1998.

- As a former HB&T employee, your Plan benefit will equal the excess, if any, of:

    - ♦ Your Plan benefit, less

    - ♦ Your HB&T benefit (if any) before any offsets for other plan benefits applied under the HB&T defined benefit plan.

- For purposes of determining your *vesting service*, all periods of service with the HB&T (including foreign line service) treated as *vesting service* under the HB&T defined benefit plan will be treated as if it were service as a *Union Pacific employee* (based on the Plan's service rules after December 31, 1998).

- For purposes of determining your *credited service*, all periods of service with the HB&T (including foreign line service) treated as benefit service under the HB&T defined benefit plan will be treated as if it were *covered employment* (based on the Plan's service rules after December 31, 1998).

- Any HB&T *agreement service* not counted as benefit service under the HB&T defined benefit plan may be treated as *credited service* under the Plan's rules for *agreement service* after December 31, 1998, provided you were a c*overed employee* after 1998. For purposes of this determination, only *covered employment* after the date of your transfer to the *Company* as a *covered employee* (and, after December 31, 2017, only if you are an *active participant*) will be used (see "If You Have Agreement Employment" on Page 11).

- Only *compensation* from *covered employment* after the date of your transfer to the *Company* as a *covered employee* (and, after December 31, 2017, only if you are an *active participant*) will be used in determining your *final average compensation* under the Plan.

The following rule applies if you were a former HB&T employee who did not transfer to the *Company* as described above:

- Your vesting service, credited service, and compensation will be based on your Union Pacific employment.

If your period of service with HB&T is not specifically described above, please contact the Benefits Group for more information.

MISSOURI-KANSAS-TEXAS RAILROAD COMPANY (MKT)

The following rules apply if you were a former employee of MKT who became a *Union Pacific employee* as a result of the merger of MKT with Union Pacific:

- For purposes of determining *vesting service*, all periods of service with MKT will be treated as if it were service as a *Union Pacific employee* (based on the Plan's service rules after December 31, 1998).

- Your MKT service before August 12, 1988, will not count as *credited service*, except certain periods of *agreement service* recognized under the Plan as described below. Your benefit (if any) for service recognized under the MKT defined benefit plan will be paid form the MKT defined benefit plan.

- Any MKT *agreement service* not counted as benefit service under the MKT defined benefit plan may be treated as *credited service* under the Plan's rules for *agreement service* after December 31, 1998, provided you were a *covered employee* after 1998. For purposes of this determination, only *covered employment* after August 11, 1988 (and, after December 31, 2017, only if you are an *active participant*), will be used (see "If You Have Agreement Employment" on Page 11).

- Only *compensation* from *covered employment* after August 31, 1988 (and, after December 31, 2017, only if you are an *active participant*), will be used in determining your *final average compensation* under the Plan.

The following rule applies if you were a former MKT employee who did not transfer to the *Company* as described above:

- Your vesting service, credited service, and compensation will be based on your Union Pacific employment.

If your period of service with the MKT is not specifically described above, please contact the Benefits Group for more information.

MISSOURI PACIFIC RAILROAD COMPANY (MOPAC) OR WESTERN PACIFIC RAILROAD COMPANY (WESTPAC)

The following rules apply if you were an employee of MOPAC or WESTPAC:

- Your benefit under the Plan will never be less than the benefit (if any) you earned under the MOPAC or WESTPAC defined benefit plan as of February 11, 1983.

- For purposes of determining *vesting service*, all periods of service with MOPAC or WESTPAC (including foreign line service) treated as *vesting service* under the MOPAC or WESTPAC defined benefit plan will be treated as if it were service as a *Union Pacific employee* (based on the Plan's service rules after December 31, 1998).

- For purposes of determining *credited service*, all periods of service with MOPAC or WESTPAC (including foreign line service) treated as benefit service under the MOPAC or WESTPAC defined benefit plan will be treated as if it were *covered employment* (based on the Plan's service rules after December 31, 1998).

- If you became a *Union Pacific employee* as a result of the merger of the MOPAC or WESTPAC with Union Pacific or if you previously participated in the MOPAC or WESTPAC defined benefit plan, any MOPAC or WESTPAC *agreement service* not counted as benefit service under the MOPAC or WESTPAC defined benefit plan may be treated as *credited service* under the Plan's rules for *agreement service* after December 31, 1998, provided you were a *covered employee* after 1998. For purposes of this determination, only *covered employment* after December 31, 1982 (and, after December 31, 2017, only if you are an *active participant*), will be used (see "If You Have Agreement Employment" on Page 11). If you did not become a *Union Pacific employee* as a result of the merger and you did not at any time participate in the MOPAC or WESTPAC defined benefit plan, your MOPAC or WESTPAC *agreement service* will not be treated as *credited service*.

- Only *compensation* from *covered employment* after December 31, 1982 (and, after December 31, 2017, only if you are an *active participant*), will be used in determining your final average compensation under the Plan.

If your period of service with MOPAC or WESTPAC is not specifically described above, please contact the Benefits Group for more information.

SOUTHERN PACIFIC RAIL CORPORATION (SPRC)

The following rules apply if you were an employee of Southern Pacific Rail Corporation and its subsidiaries:

- Your benefit under the Plan will never be less than the benefit (if any) you earned under the SPRC defined benefit plan as of December 31, 1997, adjusted for early payment as provided in the SPRC plan.

- If you were receiving payments from the SPRC long-term disability plan as of December 31, 1997, and continued these benefits throughout 1998, your benefit under the Plan will never be less than the benefit you earned under the SPRC defined benefit plan as of December 31, 1998, adjusted for early payment as provided in the SPRC defined benefit plan.

- For purposes of determining *vesting service*, all periods of service with the SPRC treated as *vesting service* under the SPRC defined benefit plan will be treated as if it were service as a *Union Pacific employee* (based on the Plan's service rules after December 31, 1998).

- For purposes of determining *credited service,* all periods of service with the SPRC treated as benefit service under the SPRC defined benefit plan will be treated as if it were *covered employment* (based on the Plan's service rules after December 31, 1998).

- If you became a *Union Pacific employee* as a result of the acquisition of the SPRC by Union Pacific in 1996 or if you previously participated in the SPRC defined benefit plan, any SPRC *agreement service* not counted as benefit service under the SPRC plan may be treated as *credited service* under the Plan's rules for *agreement service* after December 31, 1998, provided you were a *covered employee* after 1998. For purposes of this determination, only service after September 11, 1996 (and, after December 31, 2017, only if you are an *active participant*), will be used; i.e., benefit service under the SPRC defined benefit plan and *covered employment* (see "If You Have Agreement Employment" on Page 11). If you did not become a *Union Pacific employee* as a result of the acquisition and you did not at any time participate in the SPRC defined benefit plan, your SPRC *agreement service* will not be treated as *credited service*.

- Only *compensation* from *covered employment* after December 31, 1997 (and, after December 31, 2017, only if you are an *active participant*), will be used in determining your *final average compensation* under the Plan, except for former Southern Pacific dispatchers.

If your period of service with the SPRC is not specifically described above, please contact the Benefits Center for more information.

TRANSFERS FROM AFFILIATED COMPANIES WITH PENSION PLANS

The following rules apply if you transfer prior to January 1, 2018 from a position with an affiliate of the *Company* not participating in the Plan directly to a position as a *covered employee*:

- Your *credited service* will include any service credited to you for benefit accrual purposes under a qualified defined benefit pension plan maintained by the affiliate for its United States employees.

- Your Plan benefit will be reduced by any benefit you are entitled to receive from the affiliate's plan.

The above rules generally do not apply if you transfer on or after January 1, 2018. However, under a special rule, these rules will apply if (i) you were first an *active participant* on December 31, 2017, (ii) you then transfer to non-covered employment that is not *agreement service* with an affiliate of the *Company* not participating in the Plan, and (iii) then subsequently transfer directly back to a position as a *covered employee*.

If your period of service with an affiliated company is not specifically described above, please contact the Benefits Group for more information.

UNION PACIFIC RESOURCES GROUP INC. (UPRG)

The following rules apply if you were an employee of UPRG on October 15, 1996, and are rehired by the *Company* as a *covered employee* after the spin-off of the defined benefit plan for UPRG on October 15, 1996:

- For purposes of determining *vesting service*, all periods of *Union Pacific employment* before the spin-off will be treated as *vesting service*.

- For purposes of determining *credited service*, all periods of *covered employment* before the spin-off will be ignored. Only *covered employment* from the date of your rehire by the *Company* (and, after December 31, 2017, only if you are an *active participant*) will be treated as *credited service*.

- Only *compensation* from *covered employment* after the date of your rehire (and, after December 31, 2017, only if you are an *active participant*) will be used to determine your *final average compensation* under the Plan.

If your period of service with UPRG is not specifically described above, please contact the Benefits Group for more information.

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