

Sharp HealthCare
403(b) Retirement Plan



Summary Plan Description

Effective April 1, 2024

SHARP

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Sharp HealthCare 403(b) Tax Deferred RETIREMENT PLAN

— Summary Plan Description —

Introduction

Sharp HealthCare has adopted the Sharp HealthCare 403(b) Tax Deferred Retirement Plan (*the “Plan”*) to help you save for retirement. As an employee of Sharp HealthCare, you may be entitled to participate in the Plan, provided you satisfy the conditions for participation as described in this Summary Plan Description.

This Summary Plan Description (“SPD”) is designed to help you understand the retirement benefits provided under the Plan and your rights and obligations with respect to the Plan. This SPD contains a summary of the major features of the Plan, including the conditions you must satisfy to participate under the Plan, the amount of benefits you are entitled to as a Plan participant, when you may receive distributions from the Plan, and other valuable information you should know to understand your Plan benefits. Sharp HealthCare encourages you to read this SPD and contact the Employee Benefits Department (*or other designated Plan representative*) if you have any questions regarding your rights and obligations under the Plan.

This SPD does not replace the formal Plan document, which contains all of the legal and technical requirements applicable to the Plan. However, this SPD does attempt to explain the Plan language in a non-technical manner that will help you understand your retirement benefits. If the non-technical language under this SPD and the technical, legal language under the Plan document conflict, the Plan document always governs. If you have any questions regarding the provisions contained in this SPD or if you wish to receive a copy of the legal Plan document, please contact the Employee Benefits Department (*or other designated Plan representative*).

The Plan document may be amended or modified due to changes in law, to comply with pronouncements by the Internal Revenue Service (*IRS*) or Department of Labor (*DOL*), or due to other circumstances. If the Plan is amended or modified in a way that changes the provisions under this SPD, you will be notified of such changes.

This SPD does not create any contractual rights to employment nor does it guarantee the right to receive benefits under the Plan. Benefits are payable

under the Plan only to individuals who have satisfied all of the conditions under the Plan document for receiving benefits.

General Plan Information and Key Definitions

This section contains information regarding the day-to-day administration of the Plan as well as the definition of key terms used throughout this Summary Plan Description.

PLAN NAME: Sharp HealthCare 403(b) Tax Deferred Retirement Plan

PLAN NUMBER: 006

EMPLOYER:

NAME: Sharp HealthCare

ADDRESS: 8695 Spectrum Center Boulevard
San Diego, CA 92123-1489

TELEPHONE NUMBER: (858) 499-4336

EMPLOYER IDENTIFICATION NUMBER (EIN): 95-6077327

In addition to the Employer listed above, this Plan is also maintained by the following Participating Employer(s): *(including but not limited to)* Sharp Memorial Hospital, Sharp Chula Vista Medical Center, Grossmont Hospital Corporation, Sharp Coronado Hospital and Health Care Center, and Sharp Rees-Stealy Medical Centers or any Code Section 501(c)(3) tax exempt entity that is a member of the Sharp HealthCare controlled group within the meaning of Code Sections 414(c) on whose behalf Sharp HealthCare is authorized to and does execute this document.

PLAN ADMINISTRATOR:

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Plan Administrator maintains the Plan records, provides you with information necessary to request a distribution from the Plan, and directs the payment of your benefits when required under the Plan. The Plan Administrator also will allow you to review the formal Plan document and other materials related to the Plan. The Plan Administrator has the authority to interpret and apply the Plan's provisions in its sole discretion. The Plan Administrator has the authority to interpret the plan in order to make eligibility and benefit determinations

in its sole discretion. The Plan Administrator also has the discretionary authority to make factual determinations as to whether any individual is entitled to receive any benefits under the Plan.

Sharp HealthCare is acting as Plan Administrator. Sharp may designate other persons to perform the duties of Plan Administrator. Sharp has designated Lincoln Financial Group to perform certain plan administrative duties (*as defined below*):

PLAN REPRESENTATIVE:

Lincoln Financial Group is the Plan Service Provider. Lincoln provides record keeping and participant services, located at:

MAIN OFFICE

Lincoln Financial Group
1300 S. Clinton St.
Fort Wayne, IN 46802
(800) 234-3500

LOCAL OFFICE

Lincoln Financial Group
4250 Executive Square, Ste. 700
La Jolla, CA 92037
(619) 543-9995

CUSTODIAN:

Lincoln Financial Group Trust Company (LFGTC) is the Custodian of the Plan's assets. LFGTC provides custodial and benefit payment services for plan assets, located at:

LINCOLN FINANCIAL GROUP TRUST COMPANY

1300 South Clinton Street
P.O. Box 7892
Fort Wayne, IN 46802
(800) 234-3500

SERVICE OF LEGAL PROCESS:

Service of legal process may be made upon Sharp HealthCare at the address on page 2.

EFFECTIVE DATE OF PLAN:

This Plan is a restatement of an existing Plan to comply with current law. This Plan was originally effective January 1, 1982 and amended and restated effective December 1, 2019. However, unless designated otherwise, the provisions of the Plan as set forth in this Summary Plan Description are effective as of April 1, 2024.

PLAN YEAR:

Many of the provisions of the Plan are applied on the basis of the Plan Year. For this purpose the Plan Year is the calendar year running from January 1 – December 31.

PLAN COMPENSATION:

The term “compensation” has different meanings within the Plan document. Compensation is generally defined as your total taxable wages or salary increased to include any pre-tax deferrals you make to a 403(b) plan and any other pre-tax contributions you make under any other plans Sharp HealthCare maintains, including any pre-tax contributions you make under a “cafeteria” plan.

For the purpose of making Deferrals, Plan Compensation, as defined in the Basic Plan Document section 1.94, is modified to mean your total compensation earned during the Plan Year excluding the following types of compensation: All bonuses, retro pay, PTO final payout, PTO pay-off/donation, deferred compensation distributions, relocation pay, annual PTO payout, COBRA reimbursement, leave or disability pay after severance of employment, and any form of non-cash income (*each of these excluded categories of remuneration is recorded and reported in Sharp HealthCare's payroll system under pay codes bearing these or similar names*). Furthermore, employee elective salary deferrals of any participant for any calendar year shall not exceed the annual statutory limits (e.g., for calendar year 2024, \$23,000 and \$30,500 if age 50 or older). In addition, for employees electing to make contributions as a percent of pay (rather than a flat dollar amount each pay date) the maximum deferral percentage on a pay period basis cannot exceed 80% of eligible pay period compensation.

NORMAL RETIREMENT AGE:

You will reach Normal Retirement Age under the Plan when you turn age 65.

EARLY RETIREMENT AGE:

You will reach Early Retirement Age under the Plan when you turn age 55.

Description of Plan

TYPE OF PLAN. This Plan is a special type of retirement plan commonly referred to as a 403(b) plan and is subject to ERISA. Under the Plan, you may choose to have a specific percentage or dollar amount, up to statutory and Plan limits withheld from your salary and have such amount deposited directly into a 403(b) account on your behalf. This pre-tax contribution is called a "Salary Deferral." As a pre-tax contribution, you do not have to pay any income tax while your Salary Deferrals are held in the Plan, and any earnings on your Salary Deferrals are not taxed while they stay in the Plan. You also may choose to make contributions to the Plan on an after-tax basis, by designating your Salary Deferrals as Roth Deferrals. While you are taxed on a Roth Deferral in the year you contribute to the Plan, you will not be taxed on the contributions or earnings attributable to Roth Deferrals under the Plan when you elect to withdraw your Roth amounts from the Plan, as long as your withdrawal is a qualified distribution. See the discussion of Roth Deferrals below.

This 403(b) Plan is intended to qualify under Section 403(b) of the Internal Revenue Code. As a 403(b) plan, it is not covered under Title IV of ERISA and, therefore, benefits are not insured by the Pension Benefit Guaranty Corporation.

Plan Contributions

The Plan provides for the contributions listed below. Special rules also may apply if you leave employment to enter qualified military service. See your Plan Administrator if you have questions regarding the rules that apply if you are on military leave.

SALARY DEFERRALS

If you have satisfied the conditions for participating in the Plan, you are eligible to make Salary Deferrals to the Plan. To begin making Salary Deferrals, you must complete a Salary Deferral Election requesting that a portion of your compensation be contributed to the Plan instead of being paid to you as wages. Employee elective salary deferrals of any participant for any calendar year shall not exceed the annual statutory limits (e.g., for calendar year 2024, \$23,000 and \$30,500 if age 50 or older). In addition, for employees electing to make contributions as a percent of pay (rather than a flat dollar amount each pay date) the maximum deferral percentage on a pay period basis cannot exceed 80% of eligible pay period compensation. You may make a Salary Deferral Election through the Lincoln Alliance website at www.lincolnfinancial.com or by calling 1-800-234-3500. Any Salary Deferrals you make to the Plan will be invested in accordance with your investment elections and the Plan's investment policies.

PRE-TAX SALARY DEFERRALS. If you make Salary Deferrals to the Plan, you will not have to pay income taxes on such amounts or on any earnings until you withdraw those amounts from the Plan.

The more you are able to contribute to the Plan, the greater your tax savings will be. In addition, if the amount of your Salary Deferrals grows due to investment earnings, you will not have to pay any income taxes on those earnings until such time as you withdraw those amounts from the Plan.

PTO CONVERSION DEFERRALS. The Sharp Paid Leave Plan allows for a voluntary annual conversion of PTO hours into pre-tax 403(b) retirement plan Salary Deferrals. Full-time and part-time employees may elect to convert 10 to 80 PTO hours each year, not to exceed plan and statutory limits (currently \$23,000 and \$30,500 if age 50 or older). The election is irrevocable and must be completed before the beginning of the calendar year for which the Salary Deferrals are to be made.

ROTH DEFERRALS. You also may be able to avoid taxation on earnings under the Plan by designating your Salary Deferrals as Roth Deferrals. Roth Deferrals are a form of Salary Deferral but, instead of being contributed on a pre-tax basis, you must pay income tax currently on such deferrals. However, provided you satisfy the distribution requirements applicable to Roth Deferrals, you will not have to pay any income taxes at the time you withdraw your Roth Deferrals from the Plan, including amounts attributable to earnings. Thus, if you take a qualified distribution (*as discussed on page 10*) your entire distribution may be withdrawn tax-free. You should discuss the relative advantages of pre-tax Salary Deferrals and Roth

Deferrals with a financial advisor before deciding how much to designate as pre-tax Salary Deferrals and Roth Deferrals.

SALARY DEFERRAL ELECTION. In order to begin making Salary Deferrals under the Plan, you may make a Salary Deferral Election through the Lincoln Alliance website at www.lincolnfinancial.com or by calling **1-800-234-3500**.

CHANGE OF ELECTION. You can increase, decrease, or stop the amount of your Salary Deferrals at any time. Any change you make to your Salary Deferral Election will become effective as of the next designated election date (*typically the next pay date*).

ROLLOVER CONTRIBUTIONS

If you have an account balance in another employer's qualified retirement plan or an IRA, you may move those amounts into this Plan, without incurring any tax liability, by means of a "rollover" contribution. You are always 100% vested in any amounts you contribute to the Plan as a rollover from another qualified plan or IRA. Rollover contributions will be affected by any investment gains or losses under the Plan.

You may accomplish a rollover in one of two ways. You may ask your prior plan administrator to directly rollover to this Plan all or a portion of any amount which you are entitled to receive as a distribution from your prior plan. Alternatively, if you receive a distribution from your prior plan, you may elect to deposit into this plan any amount eligible for rollover within 60 days of your receipt of the distribution. Any rollover to the Plan will be credited to your Rollover Contribution Account. You will be able to withdraw the amounts in your rollover account at any time.

Generally, the Plan will accept a rollover contribution from another qualified retirement plan or IRA. The Plan may have separate procedures limiting the type of rollover contributions it will accept. For example, the Plan Administrator may impose restrictions on the acceptance of after-tax contributions or Salary Deferrals (*including Roth Deferrals*) or rollovers from particular types of plans. In addition, Sharp HealthCare may, in its discretion, apply restrictions on the acceptance of rollover contributions if you are not currently a participant in the Plan. In no event will these procedures be applied in a discriminatory manner.

If you have questions about whether you can rollover a prior plan distribution, please contact the Employee Benefits Department or other designated Plan representative.

Eligibility Requirements

This section sets forth the requirements you must satisfy to participate under the Plan. To qualify as a participant under the Plan, you must be an Eligible Employee.

ELIGIBLE EMPLOYEE

In order to be considered an “Eligible Employee” for purposes of the Plan, you must meet the following requirements:

- *Be employed by Sharp HealthCare; and*
- *Be a full-time, part-time or per diem employee.*

MINIMUM AGE AND SERVICE REQUIREMENTS

If you are an Eligible Employee, you are able to make Salary Deferrals into the Plan. There are no minimum age or service requirements to make Salary Deferrals.

Limit on Contributions

For employees electing to make contributions as a percent of pay (rather than a flat dollar amount each pay date) the maximum deferral percentage on a pay period basis cannot exceed 80% of eligible pay period compensation. In addition, the IRS imposes annual limits on the amount of deferrals you may make under this plan, as described below.

IRS LIMITS ON SALARY DEFERRALS. The IRS imposes limits on the amount you can contribute as Salary Deferrals during a calendar year. For 2024, the maximum deferral limit is \$23,000. For years after 2024, the maximum deferral limit will be adjusted for cost-of-living each year. In addition, if you are at least age 50 by December 31 of the calendar year, you also may make a special catch-up contribution in addition to the maximum deferral limit described above. For 2024, the catch-up contribution limit is \$7,500. For years after 2024, the catch-up contribution limit will be adjusted for cost-of-living each year.

EXAMPLE. If you are at least age 50 by December 31, 2024, the maximum Salary Deferral you may make for the 2024 calendar year would be \$30,500 [*i.e.*, **\$23,000 MAXIMUM DEFERRAL LIMIT PLUS \$7,500 CATCH-UP CONTRIBUTION LIMIT**].

The IRS deferral limit applies to all Salary Deferrals you make in a given calendar year to this Plan or any other cash or deferred arrangement (*including a cash or deferred arrangement maintained by an unrelated employer*). For this purpose, cash or deferred arrangements include 401(k) plans, 403(b) plans, or simplified employee pension (*SEP*) plans.

If you make Salary Deferrals for a given year in excess of the deferral limit described above under this Plan or another plan maintained by Sharp HealthCare, you will automatically receive a distribution of the excess amount and associated earnings by April 15. If you make Salary Deferrals for a given year in excess of the deferral limit described above because you made Salary Deferrals under this Plan and a plan of an unrelated employer, you must ask one of the plans to refund the excess amount to you. If you wish to take a refund from this Plan, you must notify Sharp HealthCare (*or other designated Plan representative*), in writing, by March 1 of the next calendar year so the excess amount and related earnings may be refunded by April 15. The excess amount is taxable for the year in which you made the excess deferral. If you fail to request a refund, you will be subject to taxation in two separate years: once in the year of deferral and again in the year the excess amount is actually paid to you.

Determination of Vested Benefit

SALARY DEFERRALS. You are always 100% vested in your Salary Deferrals. In other words, you have complete ownership rights to your Salary Deferrals under the Plan. There are no Employer Contributions to the Plan.

PROTECTION OF VESTED BENEFIT. You have an ownership right to your Salary Deferrals and any earnings on those amounts. While you may not be able to immediately withdraw your vested benefits from the Plan due to the distribution restrictions described below, you generally will never lose your right to those vested amounts. However, it is possible that your benefits under the Plan will decrease as a result of investment losses. If your benefits decrease because of investment losses, you will only be entitled to the vested amount in your account at the time of distribution.

Plan Distributions

DISTRIBUTION UPON TERMINATION OF EMPLOYMENT. When you end your employment with Sharp HealthCare, you become eligible for a total distribution of your 403(b) retirement plan balance.

- *If your account balance is \$7,000 or less, it must be distributed as soon as administratively feasible after termination, either as a lump sum payment to you or as a direct rollover to another qualified account.*
- *If your account balance is greater than \$7,000 you may leave it invested in the Sharp HealthCare 403(b) Plan. Your account will remain invested and tax deferred. You must begin taking Required Minimum Distributions upon reaching age 73.*
- *You may request an immediate lump-sum distribution payable to yourself. This will incur ordinary income tax liability, plus an additional 10% penalty tax if you are under the age of 59½.*
- *You may request a rollover to an IRA or a retirement plan sponsored by your new employer. This will defer your income tax liability to a future date.*
- *You may choose to have your account balance paid to you as a series of installment payments over time. (Your vested account balance must be greater than \$7,000 to select this option.)*
- *If you participate in a Pre-2009 Annuity Contract or a Lincoln Guaranteed Income investment product, you may elect to have that vested balance converted into a life annuity.*

IN-SERVICE DISTRIBUTIONS. You may withdraw vested amounts from the Plan while you are still employed with Sharp, but only if you satisfy the Plan's requirements for in-service distributions. Under the Plan, you may take an in-service distribution if:

- *You are at least age 59½ at the time of the distribution.*
- *You have incurred a hardship, as described below.*
- *You are in certain qualified military duty.*

In addition, you may withdraw amounts attributable to Rollover Contributions at any time.

HARDSHIP DISTRIBUTION. To receive a distribution on account of hardship, you must demonstrate one of the following hardship events.

- (1) You need the distribution to pay unpaid medical expenses for yourself, your spouse or any dependent.
- (2) You need the distribution to pay for the purchase of your principal residence. You must use the hardship distribution for the purchase of your principal residence. You may not receive a hardship distribution solely to make mortgage payments.
- (3) You need the distribution to pay tuition and related educational fees (*including room and board*) for the post-secondary education of yourself, your spouse, your children, or other dependent. You may take a hardship distribution to cover up to 12 months of tuition and related fees.
- (4) You need the distribution to prevent your eviction or to prevent foreclosure on your mortgage. The eviction or foreclosure must be related to your principal residence.
- (5) You need the distribution to pay funeral or burial expenses for your deceased parent, spouse, child or dependent.
- (6) You need the distribution to pay expenses to repair damage to your principal residence (*provided the expenses would qualify for a casualty loss deduction on your tax return, without regard to 10% adjusted gross income limit*).

In addition, a hardship event described under (1), (3) or (5) above may also be determined with respect to a primary beneficiary under the Plan. For this purpose, a primary beneficiary is an individual who is named as a beneficiary under the Plan and has an unconditional right to all or a portion of a participant's benefit upon the death of the participant.

Before you may receive a hardship distribution, you must demonstrate the existence of one of the above hardship events.

In addition, if you have other distributions available under this Plan (*or any other plan Sharp may maintain*) you must take such distributions before requesting a hardship distribution.

You may not receive a hardship distribution of more than you need to satisfy your hardship. In calculating your maximum hardship distribution, you may include any amounts necessary to pay federal, state or local income taxes or penalties reasonably anticipated to result from the distribution. In addition, effective December 1, 2019, hardships are limited to two in a rolling 12 month period.

LIMITS ON IN-SERVICE DISTRIBUTIONS. In addition to the requirements described above for receiving an in-service distribution, the Plan contains additional limits which may limit your ability to take an in-service withdrawal.

FOR EXAMPLE: *The following special rules apply: Notwithstanding the above, Roth Contributions are not available for in-service and hardship withdrawals.*

REQUIRED DISTRIBUTIONS. If you have not begun taking distributions before you attain your Required Beginning Date, the Plan generally must commence distributions to you as of such date. For this purpose, your Required Beginning Date is April 1 following the end of the calendar year in which you attain age 73 or terminate employment, whichever is later.

Once you attain your Required Beginning Date, distributions will commence as required under the Plan. You will be notified of the amount you are required to receive.

DISTRIBUTION DUE TO DISABILITY. If you should terminate employment because you are disabled, you will be eligible to receive a distribution of your vested account balance under the Plan's normal distribution rules. You will be considered to be disabled for purposes of applying the Plan's distribution rules if you are Disabled under Section 223(d) of the Social Security Act for purposes of determining eligibility for Social Security benefits.

DISTRIBUTIONS UPON DEATH. If you should die before taking a distribution of your entire vested account balance, your remaining benefit will be distributed to your beneficiary or beneficiaries, as designated on the appropriate designated beneficiary election form.

If you are married, your spouse generally is treated as your beneficiary, unless you and your spouse properly designate an alternative beneficiary to receive your benefits under the Plan. If you do not designate a beneficiary to receive your benefits upon death, your benefits will be distributed first to your spouse. If you have no spouse at the time of death, your benefits will be distributed equally to your children. If you have no children at the time of your death, your benefits will be distributed to your estate. For this purpose, any designation of your spouse as designated beneficiary is automatically revoked upon a formal divorce decree unless you re-execute a new beneficiary designation form or enter into a valid qualified domestic relations order (QDRO).

TAXATION OF DISTRIBUTIONS. Generally, you must include any Plan distribution in your taxable income in the year you receive the distribution. More detailed information on tax treatment of Plan distributions is contained in the “Special Tax Notice.”

ROTH DEFERRALS. If you make Roth Deferrals under the Plan, you will not be taxed on the amount of the Roth Deferrals taken as a distribution (because you pay taxes on such amounts when you contribute them to the Plan). In addition, you will not pay taxes on any earnings associated with the Roth Deferrals, provided you take the Roth Deferrals and earnings in a qualified distribution. For this purpose, a qualified distribution occurs only if you have had your Roth Deferral account in place for at least 5 years and you take the distribution on account of death, disability, or attainment of age 59½. If you have made both pre-tax Salary Deferrals and Roth Deferrals under the Plan, you may designate the extent to which a distribution of Salary Deferrals is taken from your pre-tax Salary Deferral Account or your Roth Deferral Account. Any distribution of Salary Deferrals (including Roth Deferrals) must be authorized under the Plan distribution provisions.

DISTRIBUTIONS BEFORE AGE 59½. If you receive a distribution before age 59½, you generally will be subject to a 10% penalty tax in addition to regular income taxation on the amount of the distribution that is subject to taxation. You may avoid the 10% penalty tax by rolling your distribution into another plan or IRA. Certain exceptions to the penalty tax may apply. For more information, please review the “Special Tax Notice.”

ROLLOVERS AND WITHHOLDING. You may “roll over” most Plan distributions to an IRA or another qualified plan and avoid current taxation. You may accomplish a rollover either directly or indirectly. In a direct rollover, you elect to have your distribution deposited directly into another plan or an IRA. In an indirect rollover, the distribution is made to you and you may rollover that distribution to an IRA or another qualified plan within 60 days after you receive the Plan distribution.

If you are eligible to directly rollover a distribution but choose not to, 20% of your taxable distribution will be withheld for federal income tax withholding purposes. You will receive the appropriate forms for choosing a direct rollover prior to receiving a distribution from the Plan. For more information, see the “Special Tax Notice.”

Certain benefit payments are not eligible for rollover and therefore will not be subject to 20% mandatory withholding. The types of benefit payments that are not “eligible rollover distributions” include:

- *installment payments for a period of at least ten (10) years,*
- *minimum required distributions upon reaching age 73,*
- *hardship withdrawals, and*
- *annuities paid over your lifetime*

NON-ASSIGNMENT OF BENEFITS AND QUALIFIED DOMESTIC RELATIONS ORDERS (QDROS): Your benefits cannot be sold, used as collateral for a loan, given away, or otherwise transferred, garnished, or attached by creditors, except as provided by law. However, if required by applicable state domestic relations law, certain court orders could require that part of your benefit be paid to someone else—your spouse or children, for example. This type of court order is known as a Qualified Domestic Relations Order (QDRO). As soon as you become aware of any court proceedings that might affect your Plan benefits, please contact Sharp HealthCare’s Employee Benefits Department (*or other designated Plan representative*). You may request a copy of the procedures concerning QDROs, including those procedures governing the qualification of a domestic relations order, without charge.

Plan Investments and Fees

INVESTMENT OF PLAN ASSETS. Plan assets are invested in custodial accounts or annuity contracts. You have the right to direct the investment of assets held under the Plan on your behalf. The Plan Administrator will provide you with information on the amounts available for direction, the investment choices available to you, the frequency with which you can change your investment choices and other investment information. Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. If you have any questions about the investment of your Plan account, please contact the Plan Administrator or other Plan representative.

Although you have the opportunity to direct the investment of your benefits under the Plan, the Plan Administrator may decline to implement investment directives where it deems it is appropriate in fulfilling its role as a fiduciary under the Plan. The Plan Administrator may adopt rules and procedures to govern Participant investment elections and directions under the Plan.

This Plan is designed to comply with the requirements of ERISA §404(c). As such, to the extent you are permitted to direct the investment of your account, you are solely responsible for the investment decisions you make with respect to your Plan benefits. No other fiduciary will be responsible for any losses resulting from your direction of investments under the Plan. If you have questions regarding investment decisions or strategies with respect to the investment of your Plan benefits, you should consult an investment advisor.

VALUATION DATE. To determine your share of any gains or losses incurred as a result of the investment of Plan assets, the Plan is valued on a daily basis. Thus, you will receive an allocation of gains or losses under the Plan at the end of each business day during which the New York Stock Exchange is open.

PLAN FEES. There may be fees or expenses related to the administration of the Plan or associated with the investment of Plan assets that will affect the amount of your Plan benefits. Any fees related to the administration of the Plan or associated with the investment of Plan assets may be paid by the Plan or by Sharp HealthCare. If Sharp HealthCare does not pay Plan-related expenses, such fees or expenses will generally be allocated to the accounts of Participants either proportionally based on the value of account balances or as an equal dollar amount based on the number of participants in the Plan. If you direct the investment of your benefits under the Plan, you will be responsible for any investment-related fees incurred as a result of your investment decisions. Prior to making any investment, you should obtain and read all available information concerning that particular investment, including financial statements, prospectuses, and other available information.

In addition to general administration and investment fees that are charged to the Plan, you may be assessed fees directly associated with the administration of your account. Fees that may be charged directly against your account include:

- *Participant loan origination fees and annual maintenance fees.*
- *Quarterly record keeping fee.*
- *Administration fees if electing Lincoln Secured Retirement option.*

Participant Loans

Participant loans are permitted by the Plan. Loans are subject to a strict set of rules established by law and must be approved by the Plan Administrator. In order to obtain a loan, contact the Plan Administrator.

Plan Amendments and Termination

PLAN AMENDMENTS. Sharp has the authority to amend this Plan at any time. Any amendment, including the restatement of an existing Plan, may not decrease your vested benefit under the Plan, except to the extent permitted under the Internal Revenue Code, and may not reduce or eliminate any “protected benefits” (*except as provided under the Internal Revenue Code or any regulation issued thereunder*) determined immediately prior to the adoption or effective date of the amendment (*whichever is later*). However, Sharp may amend the Plan to increase, decrease, or eliminate benefits on a prospective basis.

PLAN TERMINATION. Although Sharp expects to maintain this Plan, Sharp has the ability to terminate the Plan at any time. For this purpose, termination includes a complete discontinuance of contributions under the Plan or a partial termination. In the event of the termination of the Plan, you are entitled to a distribution of your entire vested benefit. Such distribution shall be made directly to you or, at your direction, may be transferred directly to another qualified retirement plan or IRA. If you do not consent to a distribution of your benefit upon termination of the Plan, your vested benefit will be transferred directly to an IRA established for your benefit. Except as permitted by Internal Revenue Service regulations, the termination of the Plan shall not result in any reduction of protected benefits.

A partial termination may occur if either a Plan amendment or severance from service excludes a group of employees who were previously covered by this Plan. Whether a partial termination has occurred will depend on the facts and circumstances of each case. You will be advised if a partial termination occurs and how such partial termination affects you as a Participant.

Plan Participant Rights and Claim Procedures

PARTICIPANT RIGHTS. The Plan is covered by Title I of the Employee Retirement Income Security Act of 1974 (*ERISA*), and as a participant, you are entitled to certain rights and protections. *ERISA* provides that all Plan participants shall be entitled to:

- *Examine, without charge, at the Plan Administrator's office, all Plan documents including copies of all documents filed by the Plan Administrator with the U.S. Department of Labor.*
- *Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may assess a reasonable charge for the copies.*
- *Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to provide each participant with a copy of this summary annual report.*
- *Obtain a statement telling you whether you have a right to receive benefits under the Plan and, if so, what your current benefits are. You must request this statement in writing and you may only request this statement once a year. The Plan Administrator will provide the statement free of charge.*
- *File a claim for benefits.*

PRUDENT ACTIONS BY PLAN FIDUCIARIES. In addition to creating rights for Plan participants, *ERISA* imposes duties upon the people who are responsible for the operation of the Plan. These people, called "fiduciaries," have a duty to operate the Plan prudently and in the best interests of you, other Plan participants and beneficiaries. You may not be fired or otherwise discriminated against in any way solely to prevent you from obtaining a Plan benefit or exercising your rights under *ERISA*.

ENFORCEMENT OF RIGHTS. If you have a claim for benefits under the Plan that is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. For example, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive the requested documents within 30 days, you may file suit in a federal court. In such a case, the court may

require the Plan Administrator to provide the documents and pay you up to \$110 a day until you receive the documents, unless the documents were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a divorce decree that affects the payment of benefits under the Plan, you may file suit in federal court. If the Plan's fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

ASSISTANCE WITH QUESTIONS. If you have any questions about the Plan or this SPD, you should contact the Plan Administrator. If you have any questions about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits 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.

CLAIM FOR BENEFITS. If you feel you are entitled to benefits under the Plan that have not been paid, you may submit to the Plan Administrator a written claim for benefits. Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. The Plan Administrator will evaluate your claim (*including all relevant documents and records you submit to support your claim*) to determine if benefits are payable to you under the terms of the Plan. The Plan Administrator may solicit additional information from you if necessary to evaluate the claim.

If the Plan Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

If the Plan Administrator denies all or any portion of your claim, you will receive within a reasonable period of time (*not to exceed 90 days after receipt of the claim form*), a written or electronic notice setting forth the reasons for the denial (*including references to the specific provisions of the Plan on which the decision is based*), a description of any additional information needed to perfect your claim, and the steps you must take to submit the claim for review. If the Plan Administrator determines that special circumstances require an extension of time for processing your claim, it may extend the 90-day period described in the prior sentence to 180 days, provided the Plan Administrator provides you with written notice of the extension and prior to the expiration of the original 90-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan Administrator expects to render its decision.

If the Plan Administrator denies your claim, you will have 60 days from the date you receive notice of the denial of your claim to appeal the adverse decision of the Plan Administrator. You may submit to the Plan Administrator written comments, documents, records and other information relating to your claim for benefits. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim. The Plan Administrator's review of the claim and of its denial of the claim shall take into account all comments, documents, records and other information relating to the claim, without regard to whether these materials were submitted or considered by the Plan Administrator in its initial decision on the claim. If the Plan Administrator denies your claim for benefits upon review, in whole or in part, you may file suit in a state or Federal court.

If your claim is based on disability benefits, different claim procedures and deadlines will apply. If your benefits are provided or administered by an insurance company, insurance service, or other similar organization which is subject to regulation under the insurance laws, the claims procedure relating to those benefits may provide for review. If so, that company, service, or organization will be the entity to which claims are addressed. Ask the Plan Administrator if you have any questions regarding the proper person or entity to address claims or the deadlines for making a claim for benefits.



SHARP



Sharp HealthCare

403(b) Tax Deferred Retirement Plan

Lincoln Alliance[®] program

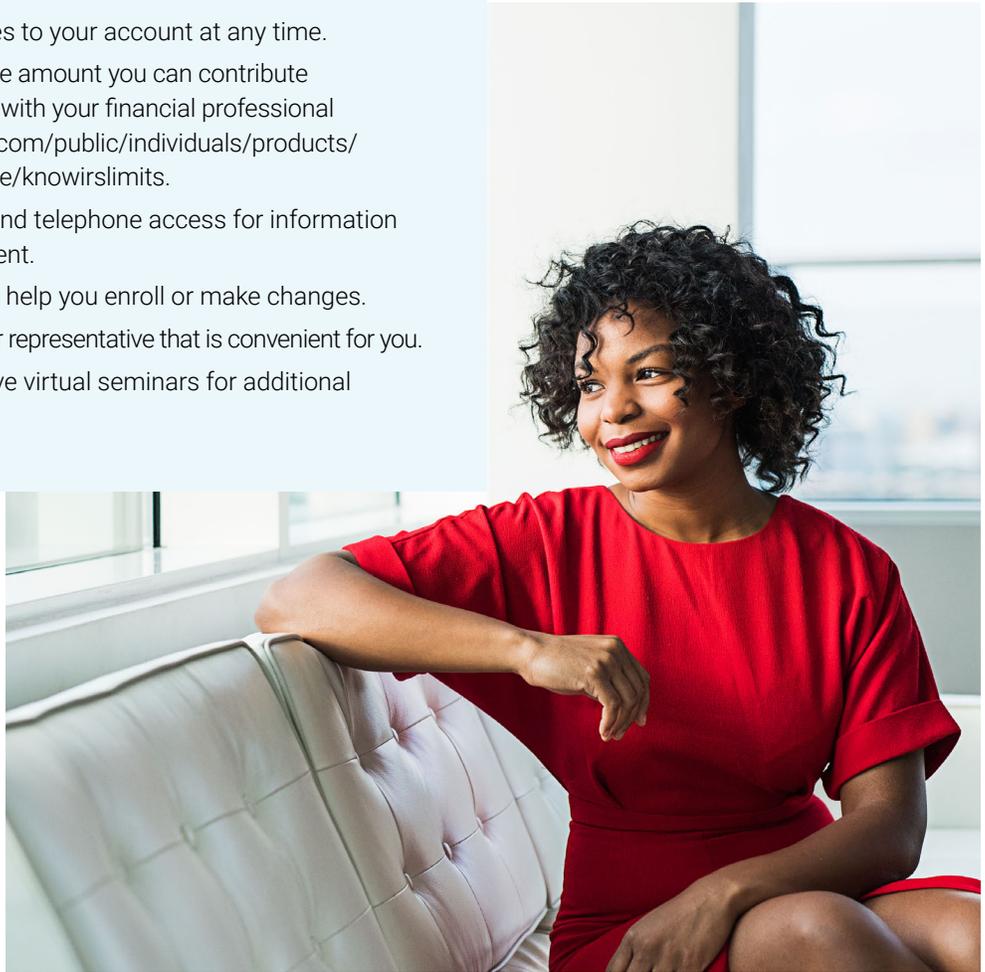
RETIREMENT PLAN
SERVICES

Pretax retirement
plan and
Roth after-tax
retirement plan

Sharp HealthCare 403(b) Tax Deferred Retirement Plan

Pretax and Roth after-tax contributions

- Both traditional pretax and Roth after-tax contributions are taken from your paycheck.
- Enroll and make changes to your account at any time.
- The IRS sets limits on the amount you can contribute each year. Please check with your financial professional or visit LincolnFinancial.com/public/individuals/products/workplaceplan/savemore/knowirslimits.
- Enjoy 24-hour internet and telephone access for information and account management.
- Our representatives can help you enroll or make changes.
- Schedule a time with your representative that is convenient for you.
- Sign up for upcoming live virtual seminars for additional financial education.



Traditional vs. Roth

Your Sharp HealthCare 403(b) Tax Deferred Retirement Plan offers you a choice between traditional pretax contributions and Roth after-tax contributions. These facts and examples may help you decide which option to choose.

Quick facts

Traditional pretax contributions:

- Your contributions are deducted from your paycheck before you pay taxes.
- You pay no taxes on the money now; you're taxed when you take the money out.
- You save on paying taxes now, but you pay them at retirement when you may be in a lower tax bracket.
- You pay taxes when you take the money out, on both your contributions and on gains.

Roth after-tax contributions:

- Your contributions are deducted from your paycheck after you pay taxes.
- You pay taxes on the money now; you're not taxed when you take the money out if you meet certain qualifications.
- It costs more to save the money now, but it may result in significant tax savings later.
- You don't pay taxes when you take the money out, on either your contributions or gains if you meet certain qualifications.

Examples:



Kelly, age 25

- Younger, with more time until retirement
- Entering the plan early
- Expects to be in a higher tax bracket at retirement
- Needs tax-free, long-term growth

	Traditional pretax	Roth after-tax
Gross annual income	\$40,000	\$40,000
Annual contribution (Based on \$200 monthly contributions)	\$2,400	\$2,400
Less taxes (25%)	-\$0	-\$600
Annual net contribution	\$2,400	\$1,800
Value at retirement (for 40 years at 6%)	\$383,393	\$287,545
Less taxes at 33%	-\$126,520	-\$0
After-tax value	\$256,873	\$287,545



Alex, age 40

- Older, with less time until retirement
- Entering the plan later
- Expects to be in a lower tax bracket at retirement
- Needs a tax break now

	Traditional pretax	Roth after-tax
Gross annual income	\$80,000	\$80,000
Annual contribution (Based on \$400 monthly contributions)	\$4,800	\$4,800
Less taxes (25%)	-\$0	-\$1,200
Annual net contribution	\$4,800	\$3,600
Value at retirement (for 20 years at 6%)	\$182,258	\$136,694
Less taxes at 15%	-\$27,339	-\$0
After-tax value	\$154,919	\$136,694

How to enroll

You can easily enroll online or by phone.

Before you begin the enrollment process, complete these simple steps:

1. Carefully read the educational and informational materials provided.
2. Decide how much you're going to contribute to your retirement account.
3. Make your investment choices.
 - Which investment options are you going to select?
 - How much are you going to contribute to each option you selected?
4. Choose your beneficiary. Determine who will receive the value of your account at the time of your death.

Enroll online

Complete all steps mentioned above and have your Social Security number ready.

1. Go to [LincolnFinancial.com/Register](https://www.lincolncapital.com/register).
2. Follow the prompts to enter email, ZIP code, and phone number. Click **CONTINUE** and enter your name, date of birth, and the last four digits of your Social Security number. We'll text or call you with an authentication code to verify your identity and establish two-factor authentication (TFA). Create a username and password to log in.

During your next login, you'll have the option to select **Remember this device**. If you check this box, you won't be prompted for TFA on that device for 30 days.

3. You can now enter your new username and password. Select **Next**. To confirm your registration, re-enter your username and password. Click **Login** to go to the final steps. Enter your username and select **Continue**. Enter your password and select **Enter**.
4. Read the explanation of the security image and phrase and the security questions. Select **Continue**.
5. Select a security image and phrase. If you'd like to choose a different security image and phrase, click **Get a new image and phrase**. After you've chosen a security image and phrase, select **Next**. Pick three different security questions and provide answers to each. Answers must be at least three characters. Select **Finish**. You'll be directed to your landing page. Select the **Enroll** button next to your plan.
6. A module will open in a new tab and walk you through the enrollment process, including selecting your deferral rate and automatic deferral increase options. Please note that unless you select investments, your contributions will be directed to the plan's default investment, the *LifeSpan*SM Asset Allocation Portfolio associated with your estimated year of retirement at age 65. You may change your current and future elections at any time. After enrolling, we strongly suggest you name your beneficiaries, select your statement delivery preferences, and use the *My Target*SM calculator to help set your retirement goals.



SCAN THE QR CODE
TO LEARN MORE ABOUT
YOUR SHARP HEALTHCARE
403(b) RETIREMENT PLAN

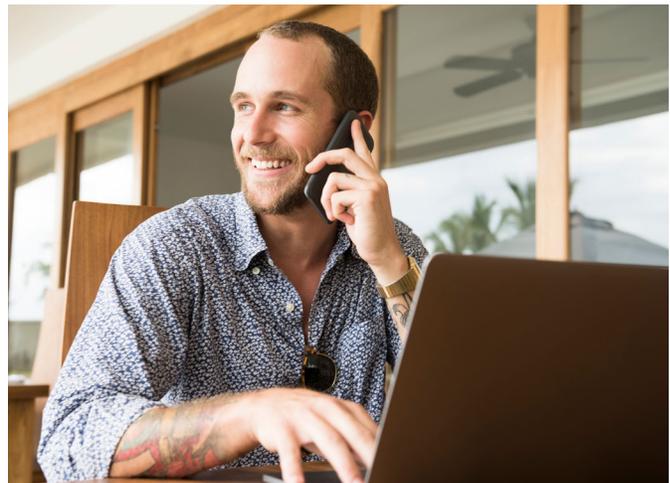
Enroll by phone

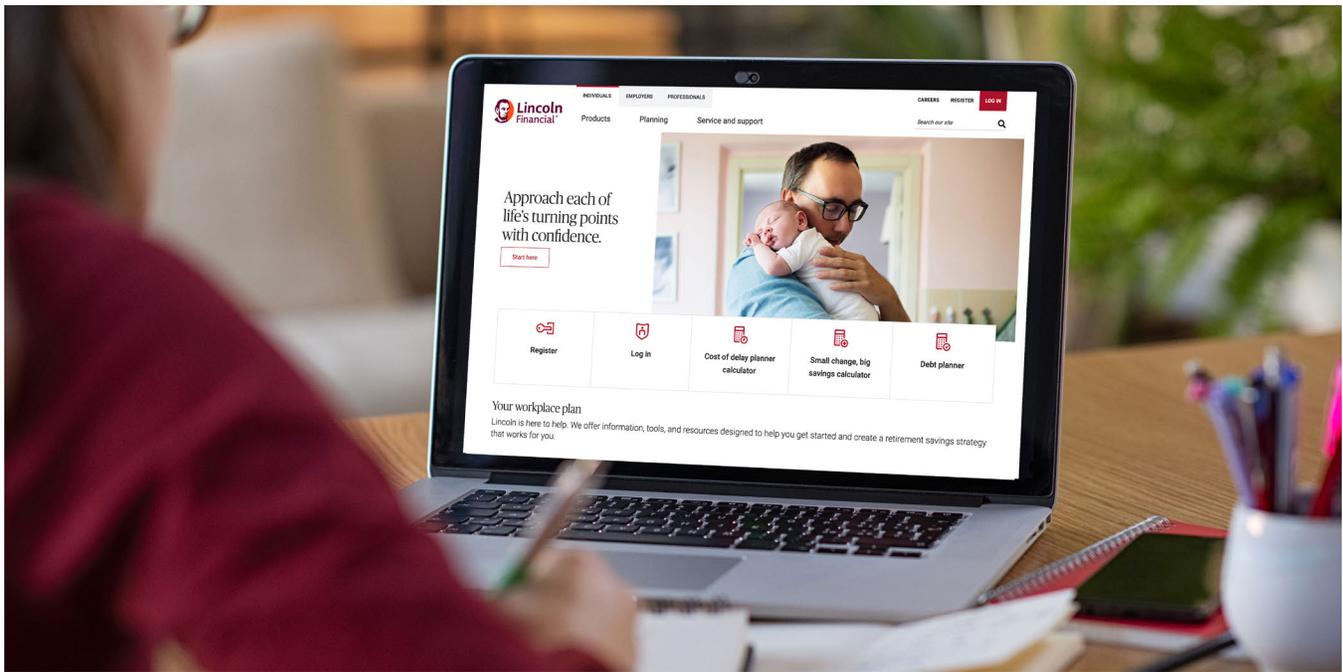
Complete all steps mentioned above and have your Social Security number and PIN ready.

Your default personal identification number (PIN) is the last four digits of your Social Security number, and you'll be prompted to change that PIN the first time you log in. For your protection, your PIN is required every time you access your account by phone. Keep your PIN in a safe place.

1. Call **800-234-3500**.
2. Enter your Social Security number and PIN when prompted.
3. The interactive voice response (IVR) system offers a menu of options and step-by-step instructions.
4. For help with any transaction, including enrollment, press "0," and a customer service representative will assist you.
5. Confirmation letters are mailed within seven days of the transaction. When you've finished making choices on the IVR, you can hang up.

Please note that unless you select investments, your contributions will be directed to the plan's default investment, the *LifeSpan* Asset Allocation Portfolio associated with your estimated year of retirement at age 65. You may change your current and future elections at any time.





Manage your account online

Enter your username and password at LincolnFinancial.com/Retirement. Select the plan you wish you manage.

- To change your pretax or Roth salary deferral election:
 - Find the **My current contribution** box on your account summary page.
 - Use the preset contribution buttons or select **Manage your contributions** to enter a different amount for either pretax or Roth contributions.
 - If you're making a manual change, go to the **Contributions** page and click **Change contributions**.
 - Change your contributions by entering your new amount in the Roth or the Pretax box.
 - Click **UPDATE** to confirm.
- To research or select your investment choices:
 - Select **Investments** on your account summary page.
 - Click **Research investments** to review past performance, fees, and expenses.
 - Click **View/change investments** under **Investments**.
 - On the Investments page, click **CHANGE INVESTMENTS** and follow the prompt.
 - Select **Future Investment Elections** and press **CONTINUE**.
 - Next, enter the percentage of your contributions you'd like to invest in each fund. Total percentages must equal 100 before you can select **CONTINUE** to confirm your election.
- To enter your **beneficiary elections**:
 - Select **My info** on the account summary page.
 - Click on **Beneficiaries** under **My info**.
 - Select your marital status.
 - Enter your primary and contingent beneficiaries. Names and addresses are required; Social Security numbers are optional.
 - If you're married and wish to select anyone besides your spouse as your primary beneficiary, you must print and submit a spousal waiver.

Investment options

Your Sharp HealthCare 403(b) plan offers you many investment options. Choose between a pre-selected variety of stock and bond funds, a fixed income account, nine target-date asset allocation models, or a Self-Directed Brokerage Account.

Fund-based investments

Investment option	Ticker	Morningstar® category
Specialty		
Cohen & Steers Real Estate Securities I ³	CSDIX	Real Estate
International stock-based investments		
American Funds EuroPacific Growth® R6 ¹	RERGX	Foreign Large Growth
Invesco Developing Markets Y ²	ODVYX	Diversified Emerging Mkts
T. Rowe Price International Discovery ¹	PRIDX	Foreign Small/Mid Growth
U.S. stock-based investments		
AB Discovery Value I ³	ABSIX	Mid-Cap Value
American Funds Investment Company of America® Class R-6	RICGX	Large Blend
Columbia Mid Cap Index Inst 2 ^{3,4}	CPXRX	Mid-Cap Blend
Columbia Small Cap Index Inst 2 ^{3,4}	CXXRX	Small Blend
Conestoga Small Cap Institutional ³	CCALX	Small Growth
Fidelity® 500 Index ⁴	FXAIX	Large Blend
MFS® Value R3	MEIHX	Large Value
T. Rowe Price All-Cap Opportunities Fund	PRWAX	Large Growth
Schwab Self Directed Brokerage	PCRA	
Vanguard Explorer Fund Admiral Shares	VEXRX	Mid-Cap Growth
Victory Integrity Small-Cap Value Y ³	VSVIX	Small Value
Balanced/allocation investments		
T. Rowe Price Balanced I ⁵	RBAIX	Allocation — 50% to 70% Equity
Bond-based investments		
Neuberger Berman Strategic Income R6 ⁶	NRSIX	Multisector Bond
Pioneer Bond Y ⁶	PICYX	Intermediate-Term Bond
Principal High Yield A ⁷	CPHYX	High Yield Bond
Guaranteed income		
Lincoln PathBuilder Income® ⁸	N/A	Moderate Allocation
Cash/stable value investments		
Lincoln Stable Value Account – F36ZD ⁹	N/A	Stable Value

Target-date asset allocation model

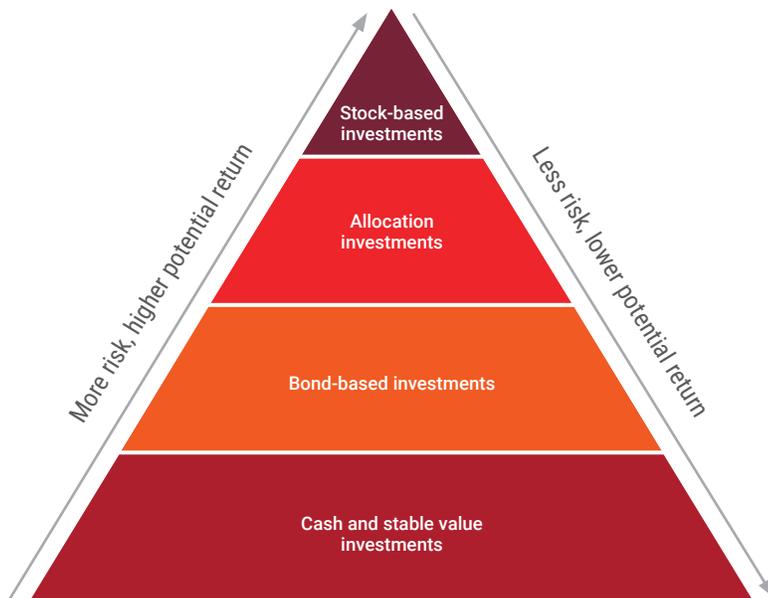
If you prefer a “set it and forget it” approach to investing, the plan offers target-date portfolios. They’re designed to help you select the investment option that best aligns with your retirement goal. When choosing a target-date portfolio, you simply determine the year you think you may take your first distribution from your retirement plan, and select the portfolio that best aligns with that date.

The target-date portfolios automatically realign when market conditions cause them to move away from their set allocation. The portfolio you select will also change over time, becoming more conservative as you approach your target distribution date. These target-date portfolios were developed by an independent retirement investment adviser not affiliated with Lincoln Financial.

Consider your financial situation and tolerance for risk before choosing a portfolio. Remember that it’s possible to lose money by investing in the portfolio, including at and after the target date.

Self-Directed Brokerage Account (SDBA)

If you prefer to manage your own money and select your own investments, your plan also offers an individual SDBA through a brokerage company. For more information about the SDBA option, call the Customer Contact Center at **800-234-3500**.



- ¹ Investing internationally involves risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.
- ² Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social, and economic instability.
- ³ Funds that invest in small and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.
- ⁴ An index is unmanaged and cannot be directly invested.
- ⁵ Asset allocation does not ensure a profit nor protect against loss in a declining market.
- ⁶ The return of principal in bond portfolios is not guaranteed. Bond portfolios have the same interest rate, inflation, credit, prepayment, and market risks that are associated with the underlying bonds owned by the fund (or account).
- ⁷ High-yield portfolios may invest in high-yield or lower-rated fixed-income securities (junk bonds), which may experience higher volatility and increased risk of nonpayment or default.
- ⁸ Each profile fund is operated as a fund of funds, which invests primarily in other funds rather than in individual securities. Funds of this nature may be more expensive than other investment options. The profile funds are asset allocation funds; asset allocation does not ensure a profit nor protect against loss.
- ⁹ The Lincoln Stable Value Account is a fixed annuity contract issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form 28866-SV 01/01, 28866-SV20 05/04, 28866-SV90 05/04, AN 700 01/12, or AR 700 10/09. **Guarantees for the Lincoln Stable Value Account are subject to the claims-paying ability of the issuer.**

Talk to your financial professional

Shorelight Wealth Group financial professionals are available to help.

Call **619-543-9995** or schedule a virtual appointment using the links provided below.

Akira Abderrahman, CRPC®

CA insurance license #2094320
<https://calendly.com/akira-abderrahman>

Cody Barner, CFP®

CA insurance license #0M55662
<https://calendly.com/cody-r-barner>

Maureen Huttel, CRPC®

CA insurance license #0J13124
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Art Parry, CRPC®

CA insurance license #0D74120
<https://calendly.com/art-parry>

Steve Cannon, CFP®, ChFC®, CRPC®

CA insurance license #0D62452
<https://calendly.com/steve-cannon>

Dennis Williams, MSBA, CFP®

CA insurance license #0C49029



Scan the QR code
to schedule a
meeting today!



Schedule an in-person appointment at [Calendly.com/ShorelightWG-Sharp-Onsite](https://calendly.com/ShorelightWG-Sharp-Onsite).

Local customer service

Lori Lyons
Isa Rubio-Gonzalez

Shorelight Wealth Group

4250 Executive Square, Suite 700
La Jolla, CA 92037



Mutual funds in the Lincoln Alliance® program are sold by prospectus. An investor should consider carefully the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus and, if available, the summary prospectus contain this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions so that, upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the Lincoln Alliance® program are available at 800-234-3500.

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LincolnFinancial.com/Retirement

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Order code: SHA-ENRL-BRC001

The investment return and principal value of an investment will fluctuate with changes in market conditions so that an investor's shares when redeemed may be worth more or less than the original amount invested.

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