Summary Plan Description

Retirement Plan for Draper Employees

(formerly the Retirement Plan for Staff Members of The Charles Stark Draper Laboratory, Inc.)

January 2022

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About This Booklet

This Summary Plan Description is intended to provide an easy-to-understand explanation of your benefits under the Retirement Plan for Draper Employees (the "RPDE" or the "Plan"). Every effort has been made to ensure that this explanation is accurate. If any conflict arises between this Summary Plan Description and the official plan document, the official plan document will always govern. You will not gain any new rights because of a misstatement in or omission from this summary.

The Retirement Plan Oversight Group ("RPOG"), in its capacity as the Plan Administrator of the RPDE, and any entity to whom the RPOG has designated fiduciary responsibility, shall have the sole and absolute authority to interpret the terms of the RPDE, determine benefit eligibility, and resolve any and all ambiguities or inconsistencies in the RPDE.

Your participation in the RPDE does not guarantee your continued employment with The Charles Stark Draper Laboratory, Inc. ("Draper"). If you resign, are discharged, or are laid off, you do not have a right to any benefit or interest in any plan, except as specifically provided in the plan document. Draper reserves the right to amend or terminate the RPDE, as explained on page 19.

You have certain rights under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). A statement of ERISA rights and information about the RPDE's claims and appeals procedures are included in the *Your Rights and Responsibilities* section starting on page 19 of this Summary Plan Description.

If you have questions about your benefit under the RPDE, contact the Human Resources (HR) Benefits Office at benefits@draper.com.

Retirement Plan for Draper Employees

This summary is intended to describe the important provisions of the RPDE, including when you become eligible and how the benefit works. It does not address every feature of the Plan. Complete details are contained in the official RPDE plan document. Any conflict between this summary and the terms of the official RPDE plan document will be resolved by reference to the official RPDE plan document.

This summary describes, in a general way, certain tax implications of receiving benefits from the RPDE, but is not intended to be tax advice. The tax rules applicable to retirement plans are complex, and their application can vary greatly depending upon each set of facts and circumstances. Tax rules may also change over time. In considering the tax aspects of your participation in the RPDE, you may wish to consult your tax advisor or refer to the applicable sections of *IRS Publication 575*. Neither Draper, the RPOG, nor any other Plan fiduciary can provide you with tax advice.

This summary describes the RPDE in effect as of January 1, 2022. The RPDE was previously known as the Retirement Plan for Staff Members ("RPSM") and was initially established July 1, 1976 and was updated a number of times since it was established. Some of the prior RPSM provisions that impact your benefit may be different than in this current summary. If you have specific questions, please contact the HR Benefits Office at benefits@draper.com for more information.

Eligibility and Enrollment

You become eligible to participate in the RPDE on your first day of employment (*i.e.*, the date on which you first perform an hour of service as an eligible employee) if you are an hourly or salaried common law employee of Draper and not excluded, as provided in "Employees Not Eligible" below.

Employees Not Eligible

The following individuals are not eligible to participate in the RPDE:

a) Employees covered under a collective bargaining agreement that does not provide for coverage under the RPDE.

b) Employees designated by Draper as "student/employee" workers.

c) Individuals designated by Draper as "per diem" workers.

d) Individuals who perform services for Draper pursuant to a leasing agreement.

e) Individuals who are classified as scholars (previously known as "fellows"), independent contractors, or consultants.

f) Individuals not paid as employees.

Enrollment

You will be automatically enrolled in the Plan as soon as practicable after you first become eligible. However, you may opt out of participating in the Plan before the end of the first payroll period of your Plan eligibility (*i.e.*, before your first contribution is made to the Plan) by completing a written opt-out election form available from the HR Benefits Office. If you opt out of the Plan, it is a permanent election. You will not have another opportunity to participate in the future (even if you terminate employment and rejoin Draper as an eligible employee), and you forgo all employer contributions by Draper to the Plan on your behalf.

Termination of Active Participation

You will terminate your active participation in the Plan upon your termination of employment with Draper, or when you incur a one-year break in service. A one-year break in service will occur if you fail to complete more than 500 hours of service in any computation period. A computation period is each 12-month period from the date your employment with Draper commenced and each anniversary of that date. If you are reemployed by Draper and meet the Plan's eligibility criteria, you will once again become a member under the Plan, in accordance with Plan rules.

Plan Contributions

Your Member Contributions

As a member of the Plan, except for hourly employees during 2018 as described below, Draper will automatically deduct 5% of your base salary on a before-tax basis each bi-weekly payroll period and contribute it to the Plan on your behalf. You may not stop your contributions once your participation begins.

Draper Contributions

While you are a participating member of the Plan, Draper will make contributions equal to 10% of your base salary each bi-weekly payroll period. However, if you were an eligible employee as of January 1, 2009 and had transferred from MIT to Draper immediately prior to July 2, 1976, Draper will make contributions equal to 11.5% of your base salary each bi-weekly payroll period.

If You Become Disabled. Draper will make contributions equal to the combined rate of the member contribution and Draper contribution (based on your annual rate of base salary or wages in effect as of the date of your disability) if you are receiving benefits under the Long Term Disability Plan and you have demonstrated, through obtaining a disability income award letter from the Social Security Administration, that you are unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months.

Base Salary

Your base salary is the actual amount of direct compensation paid to you as base salary or base wages, including payment of accrued vacation when you terminate employment. Your base salary does not include overtime, bonuses, short-term disability payments and any payments made to satisfy the paid leave requirements of the Massachusetts Paid Family Medical Leave Act, sick leave payments at retirement or death, or any other forms of extra compensation. Base salary is calculated before deducting payroll taxes, your contributions under this Plan, and other withholdings from salary.

The pay that can be taken into consideration under this Plan is subject to IRS limits. The IRS limit is $305,000 for 2022 and is subject to future indexing.

Annual IRS Dollar Limit on Total Contributions Under SRP and RPDE

Tax laws limit the combined amount that can be contributed on your behalf to the RPDE and The Charles Stark Draper Laboratory, Inc. Supplemental Retirement Annuity Plan ("SRP"), including contributions made by Draper. The limit is the lesser of 100% of your compensation from Draper for the calendar year or a dollar limit set by the IRS ($61,000 for 2022), excluding your catch-up contributions to the SRP, if any. This dollar limit is subject to future adjustments by the IRS for cost of living increases.

Investment Options

Investment Responsibility of Participants

You can invest the contributions in your RPDE account in any one or more of the annuity funds or mutual funds that are among the available investment options (described below). You determine the initial investment allocation when you enroll in the Plan. The annuity funds are held under annuity contracts and the mutual fund shares are held in a custodial account.

You can change your allocation (*i.e.*, how your account is invested) of future contributions at any time, and/or you can transfer existing funds in your account among the various investment choices, by calling TIAA at 800-842-2252 or by using TIAA's secure Web site: www.tiaa.org/draper. You will need to establish a password with TIAA prior to changing your investment elections online.

Once you are enrolled in the Plan, TIAA will send you a quarterly statement showing your investment allocations and balances. You may call the Draper Retirement Program Call Center at 800-842-2252 to speak with a TIAA consultant about the Plan's investment options. You may also log on to www.tiaa.org/draper and use one of TIAA's interactive calculators to assist you in making your contribution and investment elections.

This Plan is intended to constitute a plan described in section 404(c) of ERISA, and title 29 of the Code of Federal Regulations, §2550.404c-1. This means that you (not the Plan, the RPOG, Draper, or any of its employees) are responsible for your investment decisions, and you will be responsible for any losses resulting from your investment decisions (including any deemed decision to invest in the Plan's default investment, as described below). You should review carefully the relevant prospectuses and other available information regarding each fund before you invest.

What Happens If You Don't Provide Investment Instructions

If you do not provide investment instructions when you enroll in the RPDE, your contributions will be defaulted into the TIAA/CREF Lifecycle Fund closest to your estimated retirement date (assuming a retirement age of 65). This is called a Qualified Default Investment Alternative.

TIAA-CREF Lifecycle Funds

Lifecycle Fund contributions will be invested based on your date of birth. These Lifecycle Funds become more conservative closer to your anticipated retirement date. You can always adjust your allocations online through the TIAA website at www.tiaa.org/draper.

Fund Description	Qualifying Date of Birth
TIAA-CREF Lifecycle 2010 Fund	Pre—12/31/1948
TIAA-CREF Lifecycle 2015 Fund	01/01/1949-12/31/1953
TIAA-CREF Lifecycle 2020 Fund	01-01/1954-12/31/1958
TIAA-CREF Lifecycle 2025 Fund	01/01/1959-12/31/1963
TIAA-CREF Lifecycle 2030 Fund	01/01/1964-12/31/1968
TIAA-CREF Lifecycle 2035 Fund	01/01/1969-12/31/1973
TIAA-CREF Lifecycle 2040 Fund	01/01/1974-12/31/1978
TIAA-CREF Lifecycle 2045 Fund	01/01/1979-12/31/1983
TIAA-CREF Lifecycle 2050 Fund	01/01/1984-12/31/1988
TIAA-CREF Lifecycle 2055 Fund	01/01/1989-12/31/1993
TIAA-CREF Lifecycle 2060 Fund	01/01/1994-12/31/1998
TIAA-CREF Lifecycle 2065 Fund	01/01/1999-Present

Available Funds

The Plan offers the following investment options through TIAA. The investment options offered under the Plan may change from time to time.

Annuity Funds	**Mutual Funds**
<u>Guaranteed:</u> ▪ TIAA Traditional Account <u>Money Market:</u> ▪ CREF Money Market Account <u>Equities:</u> ▪ CREF Stock Account ▪ CREF Growth Fund <u>Real Estate:</u> ▪ TIAA Real Estate Account <u>Fixed Income:</u> ▪ CREF Bond Market Account ▪ CREF Inflation Linked Bond Account	<u>Multi-Asset:</u> ▪ TIAA-CREF Lifecycle Funds based on your date of birth (see above)
<u>Multi-Asset:</u> CREF Social Choice Account	<u>Equities:</u> ▪ American Funds EuroPacific Growth Fund ▪ T. Rowe Price Institutional Large Cap Growth Fund ▪ TIAA-CREF Lifecycle Retirement Income Fund ▪ Vanguard Explorer Fund ▪ Vanguard Extended Market Index Fund ▪ Vanguard Federal Money Market Fund ▪ Vanguard Institutional Index Fund ▪ Vanguard Total Bond Market Index Fund ▪ Vanguard Total International Stock Index Fund

TIAA Traditional (Fixed) Account

If you elect the TIAA Traditional Account, contributions in your Plan account are used to purchase a contractual or guaranteed amount of future retirement benefits for you. Once purchased, the guaranteed benefit of principal plus interest cannot be decreased, but it can be increased by dividends. However, please see *Vesting in Your Plan Benefit* below for vesting requirements.

Because of the guaranteed nature of the TIAA Traditional Account, transfers to other investment funds are limited while you are employed. You may transfer from TIAA Traditional Account to any other investment option through the TIAA Transfer Payout Annuity (TPA). The TPA is a series of ten substantially equal payments made over a nine-year period. As a result, the ability to transfer out of this investment option is more limited than other investment funds available under the Plan. To learn more about your options, please contact TIAA.

CREF Variable Annuities, the TIAA Real Estate Account, and Mutual Funds

You have the flexibility to accumulate retirement benefits in any of the TIAA and CREF variable annuity accounts or mutual funds available under the Plan, as indicated above under the *Available Funds* section. Each annuity account and mutual fund has its own investment objective and portfolio of securities. If you elect a CREF annuity, mutual fund or the TIAA Real Estate Account, contributions in your Plan account are used to buy accumulation units, or shares of participation in an underlying investment portfolio. The value of the accumulation units and mutual fund shares changes each business day.

For more information on these investment options, you should refer to the respective prospectuses.

Closed Funds

The following funds were closed to new investors after July 22, 2011:

- CREF Equity Index Account
- CREF Global Equities Account

These funds stopped accepting new contributions and transfers of money on July 22, 2011.

Expense Charges for Annuity Accounts and Mutual Funds

For both TIAA and CREF individual annuities and mutual funds, operating expenses are deducted from investment earnings and are subject to change from year to year. A description of Plan fees is below, and additional information is available at www.tiaa.org/draper.

Plan Expenses

All fees and expenses incurred in connection with the administration and operation of the Plan, including fees for recordkeeping, legal, accounting, consulting, investment advisory and other plan administrative fees and expenses, may be paid from the Plan's assets. Draper may, but is not required to, pay such fees and expenses directly. To the extent that such expenses are paid from the Plan's assets, such expenses are allocated to each participant in a uniform manner.

Each investment option offered under the Plan charges a fee, called an "expense ratio," for services associated with managing the investment. Expense ratios are paid by all Plan participants in proportion to the amount of their investment in each investment option. In addition, certain individualized charges may apply, such as withdrawal or redemption fees, depending on your individual investment elections and other actions you may take with respect to your Plan account. For additional information about the expense ratios for each investment option, and other fees and expenses that may apply under the Plan, please review the Plan's annual Plan and Investment Notice, available at www.tiaa.com/draper.

Vesting in Your Plan Benefit

You will be 100% vested in your benefit under the Plan, which means that you will have full ownership of your Plan account, if you leave Draper on or after your normal retirement date. You will also be fully vested in your benefit under the Plan if you leave Draper on your early retirement date. Your account also becomes 100% vested in the event of your death while employed at Draper.

Your normal retirement date is the first day of the month coincident with or next following the later of your 65th birthday or the fifth anniversary of the date you began Plan participation. Your early retirement date occurs if you retire at age 55 or older with at least ten years of service.

If you leave Draper before retirement, you will still be entitled to that portion of your account in which you have a vested interest. You always have a fully vested interest in your member contributions and in any earnings attributable to those contributions.

Your vested interest in the portion of your account attributable to Draper contributions depends on your years of service as of the date you terminate employment, determined under the following schedule:

Years of Service	**Vested Percentage**
Less than 1	50%
1	60%
2	70%
3	80%
4	90%
5	100%

If you are not fully vested in the portion of your account attributable to Draper contributions when you terminate employment, the non-vested portion will be forfeited at the earlier of (1) the date you receive a distribution of your entire vested benefit from the Plan, or (2) after you have had five consecutive one-year breaks in service.

If you were not fully vested in your benefit and received a distribution of your entire benefit and are later rehired before having had five consecutive one-year breaks in service, you may re-contribute your prior distribution to the Plan and have your previously forfeited amounts restored to your account. Your service after being rehired will be counted towards vesting in the restored amounts as well as any future Draper contributions. This option is available only if your re-contribution is made before you have had five consecutive one-year breaks in service.

A one-year break in service will occur if you fail to complete more than 500 hours of service in any computation period. A computation period is each 12-month period from the date your employment with Draper commenced and each anniversary of that date.

Years of Service

Years of service are used to determine your eligibility for early retirement (age 55 or older with at least ten years of service) or your vested percentage (as described above). You receive one year of service in each computation period during which you complete 1,000 hours of service. A computation period is each 12-month period from the date your employment with Draper commenced and each anniversary of that date. If you complete 1,000 hours of service during a computation period and terminate employment before the 12-month computation period is complete, you will still be credited with a year of service for such computation period.

You also receive credit for years of service for any period during which you were a member of any other Draper retirement plan (*e.g.*, the RPE) and any period before July 1, 1976, during which you were a member under a retirement plan maintained by MIT, provided that membership was continuous with your membership under a Draper retirement plan. Finally, you will receive credit for years of service for any period for which you were credited service pursuant to Plan rules prior to July 1, 1976.

Authorized leaves of absence (including leaves of absence for military service) are also included if you return to Draper upon expiration of the leave.

For calculating your vested percentage, any service you performed as a common law employee of Draper will be taken into account in determining years of service, regardless of whether such service occurred when you were eligible under this Plan.

Note that special rules apply in determining years of service for purposes of the minimum pension benefit described later in this summary.

Hours of Service

An hour of service means each hour for which you are directly or indirectly paid or entitled to payment from Draper, and certain hours while you are on approved leave of absence. An hour of service also includes each hour for which back pay (irrespective of mitigation of damages) is either awarded or agreed to by Draper.

For calculating whether you've incurred a one-year break in service, any service you performed as a common law employee of Draper will be taken into account, regardless of whether such service occurred when you were eligible under this Plan.

Military Service

Federal law provides rights to certain reemployed veterans that can affect their rights under the RPDE. Draper will comply with any benefit continuation or reinstatement requirements under federal law. If you die or become disabled during military service, you or your beneficiary may be entitled to certain additional benefits as if you had returned to employment prior to your death or disability. For more information, contact the HR Benefits Office at benefits@draper.com.

Special 2020 Coronavirus-Related Distributions

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was signed into law on March 27, 2020. The CARES Act provided certain relief for participants who met the following conditions:

- You were diagnosed with COVID-19 or SARS-CoV-2 (collectively "COVID") by a test approved by the U.S. Centers for Disease Control and Prevention ("CDC"); or
- Your spouse or dependent was diagnosed with COVID by a test approved by the CDC; or
- You experienced adverse financial consequences as a result of you, your spouse, or a member of your household –
    - Being quarantined, furloughed, or laid off or having reduced work hours due to COVID; or
    - Being unable to work due to a lack of child care caused by COVID;
    - Closing or reducing hours of a business owned or operated by you (or your spouse, or a member of your household, as applicable) due to COVID; or
    - Having a reduction in pay (or self-employment income) due to COVID or having a job offer rescinded or start date for a job delayed due to COVID.

If you met the above conditions, then beginning in May 2020, you could request to withdraw up to $100,000 (not to exceed your vested account balance) as a "coronavirus-related distribution" prior to December 31, 2020. Coronavirus-related distributions were treated as taxable income, but were not subject to the additional 10% penalty tax on early distributions. Income taxes on a coronavirus-related distribution may be paid ratably over a three-year period beginning with the year in which you received the distribution. If you took a coronavirus-related distribution in 2020, subject to rules and procedures adopted by the RPOG, you may be eligible to recontribute to the RPDE the amounts that you received as a coronavirus-related distribution during the three-year period beginning on the day after you received the distribution. No coronavirus-related distributions are permitted on or after December 31, 2020.

Income Options after Retirement or Other Termination of Employment

The RPDE offers a broad array of benefit distribution options. You may choose to take one or a combination of the optional forms of payment, subject to the following restriction:

- The Interest-Only Option can be taken on the TIAA Traditional Account accumulation beginning no later than age 69 ½. This option can be continued beyond age 72 (or age 70 ½, if you were born before July 1, 1949) provided you are meeting the federal minimum distribution requirements.

If you retire or otherwise terminate employment with Draper, you are entitled to receive a monthly benefit under any of the income options described below. The amount of your monthly benefit will be based on the value of your account and the payment option you choose. If you have money in any mutual funds, the money must be transferred to one of the TIAA-CREF annuity funds if you wish to elect a Lifetime Annuity Option, Systematic Withdrawal Option, Minimum Distribution Option, or Interest-Only Option, each of which is described below.

Spouse's Rights

If you are married at the time you elect to begin receiving your benefit under the Plan, your right to choose an income option is subject to your spouse's right, under federal pension law, to be named as Second Annuitant (*i.e.*, the person designated to receive payment after your death) and to receive the Half Benefit to Second Annuitant Lifetime Annuity payment option described below. You may choose a different optional form of payment, but only with your spouse's written consent on a form provided by the Plan, within the time frames required by federal law (generally, 180 days before the annuity starting date). The form must be signed by your spouse and notarized. Notwithstanding the foregoing, your spouse's consent is not required in order to elect a Lifetime Annuity Option with Three Quarter Benefit to Second Annuitant, as described below, provided that your spouse is named as the Second Annuitant.

TIAA and CREF Lifetime Annuity Options

All Lifetime Annuity Options provide a lifetime income for you, and all, except for the Single Life Annuity, also provide for income to a spouse or other beneficiary. In general, payments under these income options are subject to tax as ordinary income.

Depending on your needs, you can also choose a 10-, 15-, or 20-year guaranteed period. This allows you to provide income for beneficiaries if you, and your annuity partner under a two-life annuity, die during the period selected. At the end of the guaranteed period, payments to your beneficiary stop. (If you or your annuity partner lives longer than the guaranteed period, your beneficiary does not receive any payments.) If you elect a guaranteed period, your payments would be less than those under the same option without a guaranteed period.

The following Lifetime Annuity Options are available, subject to the special *Spouse's Rights* described above:

- **Single-Life Annuity—**pays you a monthly benefit for as long as you live. This option provides a larger monthly income for you than other annuity options, with all payments ceasing at your death. This option is also available with a 10-, 15-, or 20-year guarantee payment period (but not exceeding your life expectancy at the time you begin annuity income). If you die during the guaranteed period, payments in the same amount that you would have received continue to your beneficiary for the rest of the guaranteed period.

- **Survivor Annuity—**pays you an actuarially reduced monthly benefit for as long as you live and, if your Second Annuitant lives longer than you, he or she continues to receive a specified portion of the monthly benefit for his or her life. The amount continuing to the survivor depends on which of the below four options you choose. The chart below describes each payment option and how it works, depending on whether you or your Second Annuitant dies first.

Survivor Annuity Payment Options
Two-Thirds Benefit to Survivor At the death of either *you or your Second Annuitant,* the actuarially reduced monthly benefit is reduced by one-third and payments are continued to the survivor for life.
Full Benefit to Survivor Your actuarially reduced monthly benefit continues as long as you or your Second Annuitant is living.
Half Benefit to Second Annuitant Your actuarially reduced monthly benefit continues as long as you live, and if your Second Annuitant survives you, he or she receives one-half of that amount for the rest of his or her life. If your Second Annuitant dies first, monthly benefits will cease upon your death.
Three Quarter Benefit to Second Annuitant Your actuarially reduced monthly benefit continues as long as you live, and if your Second Annuitant survives you, he or she receives three quarters of that amount for the rest of his or her life. If your Second Annuitant dies first, monthly benefits will cease upon your death.

Interest-Only Option

This option enables you to receive interest payments while leaving your principal intact. It is only available from TIAA Traditional Account accumulations for participants between ages 55 and 69 ½. After receiving interest payments for one year, you can convert your accumulation and receive income under a Lifetime Annuity Option, Minimum Distribution Option, or Cash Option. The Interest-Only Option can be taken on the TIAA Traditional Account accumulation beginning no later than age 69 ½. This option can be continued beyond age 72 (or age 70 ½, if you were born before July 1, 1949) provided you are meeting the federal minimum distribution requirements. Given the guaranteed nature of the TIAA Traditional Annuity Account, payments under the Cash Option may only be received in ten substantially equal payments over a nine-year period through the Transfer Payout Annuity. If you are married, you must obtain your spouse's written, notarized consent to elect this option, as described in the special *Spouse's Rights* section on page 10.

Minimum Distribution Option (MDO)

The federal minimum distribution rules require you to begin receiving your benefits by April 1 after the year you either turn age 72 (or age 70 ½, if you were born before July 1, 1949) or retire, whichever is later. While you are still employed, you can postpone minimum distributions until April 1 of the year after you retire, regardless of your age. Under the MDO, you will receive the minimum distribution that is required by federal law while preserving as much of your accumulation as possible. (Please note that in accordance with a special rule adopted by Congress as part of the CARES Act, the Plan's minimum distribution rules did not apply for the 2020 Plan Year.) The minimum distribution will be paid to you annually unless you elect otherwise. If you are married, this option is subject to the special *Spouse's Rights* described on page 10.

The payment of benefits according to the above minimum distribution rules is extremely important. Federal tax law imposes a 50% excise tax on the difference between the amount of benefits required by law to be distributed and the amount actually distributed if it is less than the required minimum amount.

Cash Option

You may elect to receive payment of all or a portion of your benefit in one or more lump-sum payments, with the balance (if any) paid under a Lifetime Annuity Option, Interest-Only Option (if you have a TIAA Traditional Account and are between the ages of 55 and 69 ½), or MDO.

Given the guaranteed nature of the TIAA Traditional Account, your contributions to the TIAA Traditional Account generally are not available as an immediate lump sum. Rather, payments from the TIAA Traditional Account under the Cash Option may only be received in ten substantially equal payments over a nine-year period. If cash withdrawals from a TIAA Group Retirement Annuity contract are made in a single sum during the 120-day period following termination of employment, you will incur a 2.5% surrender charge. After the 120-day window has expired, funds may be withdrawn over a five-year period without a surrender charge. If you are married, this option is subject to the special *Spouse's Rights* described on page 10.

Systematic Withdrawal Option

You may elect to receive all or a portion of your total benefit in systematic withdrawals over a fixed period of time (*e.g.*, monthly over a ten-year period), with the balance (if any) paid under a Lifetime Annuity Option, Interest-Only Option (if you have a TIAA Traditional Account and are between the ages of 55 and 69 ½), or MDO. Systematic withdrawals are available through the TIAA and CREF variable annuity accounts only. If you are married, this option is subject to the special *Spouse's Rights* described on page 10.

See page 17 for information about taxation of payments under the *Cash Option and Systematic Withdrawal Option*.

Subsidy for Certain Members Electing Surviving Spouse Benefits

In addition to the benefits described earlier in this section, the Plan provides a subsidy for certain retired members of the Plan who elect an option that provides surviving spouse benefits. This subsidy was frozen as of December 31, 2008. That means that after December 31, 2008, those members who were eligible for this benefit before 2009, or later become eligible for the benefit after December 31, 2008, will not receive additional accruals toward this benefit after December 31, 2008.

To be eligible for the subsidy, you must meet all of the following requirements:

- You were an employee or staff member of MIT immediately before you became a staff or officer employee at Draper on or before July 1, 1976.
- You have completed at least ten years of service at the time of your retirement.
- You begin receiving a benefit under the Plan upon retirement on or after your normal retirement date or early retirement date.
- You were married at least three years before your retirement, and you and your spouse are not legally separated or divorced on the date your benefit commences.
- You elect an option under your TIAA-CREF annuity contracts that provides that at least a 50% retirement benefit will be continued after your death to your spouse, if he or she is then living.

If you meet these eligibility requirements, funds will be transferred from a group annuity contract owned by Draper to your individual annuity contracts in an amount sufficient to provide you, while living, with a monthly benefit equal to the difference between a Single Life Annuity payable to you and the amount that would be payable to you under a Survivor Annuity with Half

Benefit to Second Annuitant with your spouse as your Second Annuitant, with no guaranteed period. As a result, you will receive an unreduced benefit throughout your lifetime (except for any reductions that apply for early commencement).

Generally, the Half Benefit to Second Annuitant would provide a 50% continuation benefit to your surviving spouse. However, if your surviving spouse is more than 10 years younger than you, the percentage continued to your spouse will be reduced by 2% for each year in excess of 10 years.

If you are eligible for the subsidy, any amount that is paid to you under the Cash Option or the Systematic Withdrawal Option will reduce the amount of the benefit payable to your surviving spouse.

Draper contributes additional funds, if necessary, to a group annuity contract to provide this subsidy.

Access to Account While Employed

On or after the date you attain age 59 ½, you may elect an in-service distribution from your vested Plan accounts, in any form and in any amount that would be available to you had you terminated employment with Draper. Any election for an in-service distribution must be made in writing and is subject to the special *Spouse's Rights* described on page 10. You may not receive loans or hardship distributions from the Plan. However, if you have an account under The Charles Stark Draper Laboratory, Inc. Supplemental Retirement Annuity Plan ("SRP"), then you may be eligible to receive a loan or hardship distribution from your SRP Account. Additional information regarding loans and hardship distributions from the SRP can be found in the separate Summary Plan Description for the SRP, available at www.tiaa.org/Draper.

Electing Payment

You choose your form of payment by filing the appropriate form with TIAA. If you choose one of the Lifetime Annuity Options, you cannot change your election or the joint annuitant election once your benefit payments begin.

If you are married and choose a form of payment other than a Survivor Annuity with Half Benefit (or Three Quarter Benefit) to Second Annuitant with your spouse listed as the Second Annuitant, you must make your election within 180 days before your benefit payments are scheduled to begin, and you must obtain your spouse's written, notarized consent. Please see *Spouse's Rights* described on page 10 for additional information.

Once you retire or terminate employment, you must commence payment no later than the April 1 of the calendar year following the year in which you reach age 72 (or age 70 ½ if you were born prior to July 1, 1949). However, if you continue working after age 72 (or age 70 ½, as applicable) you must commence benefits by the April 1 following the year you terminate employment.

Small Sum Cash Policy

In addition to the Cash Option described above, you may elect to receive your accumulations in TIAA-CREF Retirement Annuities and Group Retirement Annuities in a single lump sum through "a small sum cash payout" if certain conditions are met. If you terminate employment with Draper and request that TIAA pay out your retirement annuities in a single lump sum, Draper will approve such payout if, at the time of the request, the total accumulation attributable to Plan contributions in all TIAA and CREF Retirement Annuities and Group Retirement Annuities are $5,000 or less. For the avoidance of doubt, partial lump sum distributions are not permitted for small sum cash payouts.

Amounts paid to you will be in full satisfaction of your and your spouse's rights to retirement or survivor benefits from TIAA attributable to such amounts.

Pre-Retirement Death Benefits

If you die while employed at Draper and before your retirement benefits commence, the total value of your annuity accumulation and mutual funds, including the portion based on Draper's contributions, is payable to your beneficiary(ies), subject to the rules for married employees described below. If you die while you were no longer employed at Draper and before your retirement benefits commence, your vested amounts are payable to your beneficiary(ies), subject to the rules for married employees described below. Please see *Vesting in Your Plan Benefit* for additional information.

The payment options listed below are available to both spousal and non-spousal beneficiaries with respect to assets invested in the annuity accounts. Assets invested in the mutual funds can only be withdrawn as a Lump Sum Payment. However, beneficiaries can transfer account balances from mutual funds to annuity accounts to take advantage of the other payment options described below.

If your spousal beneficiary elects a Lump Sum Payment, he or she may roll over part or all of the payment to an Individual Retirement Arrangement (IRA) in his or her name.

Payment options to your beneficiary include:

- Lump Sum Payment(s)
- Lifetime Annuity Option with a 10-, 15-, or 20-year guaranteed period (for annuity accounts only)*
- Fixed-period Annuity (2 to 30 years; for annuity accounts only, varies by contract type)*
- Systematic Withdrawal Option (for annuity accounts only)
- Minimum Distribution Option (for annuity accounts only)

**Maximum period is based upon your or your beneficiary's life expectancy as determined by IRS mortality tables.*

Federal tax law puts limitations on when and how beneficiaries receive their death benefits. TIAA will notify your beneficiary of the applicable requirements at the time he or she applies for benefits.

If you die before the distribution of your benefits has begun, your entire vested interest is generally required to be distributed to your designated beneficiary within 10 years after your death, unless an exception applies. If you (or your designated beneficiary) have questions about when your benefits must be distributed, you may call TIAA at 800-842-2252.

The payment of benefits according to the above rules is extremely important. Federal tax law imposes a 50% excise tax on the difference between the minimum amount of benefits required by law to be distributed in any year and the amount actually distributed, if it is less than the minimum required amount.

General Rules Regarding Beneficiary Designations

In the event of your death prior to the payment of all of your benefits, your beneficiary or beneficiaries will receive benefits following your death. You select your beneficiary(ies) when you enroll in the Plan, but you may change your designation at any time, subject to the special rules for married participants described below. You should also consider naming both a primary and a contingent beneficiary. A contingent beneficiary is the person who would receive payment if your primary beneficiary is not living when you die. You should review your beneficiary designations periodically to make sure the person or persons you want to receive benefits are properly designated.

You may designate beneficiaries through the TIAA Web site: www.tiaa.org/draper. In general, a beneficiary designation will be effective when it is properly completed and received by TIAA. If you die before you have received your entire benefit under the Plan and you have not effectively designated a beneficiary, or if all your beneficiaries die before you, your account will (subject to special rules for married participants described below) be distributed to your estate.

Special Rules for Married Participants

In general, you can name anyone as your beneficiary(ies) to receive payment of your Plan account in the event you die before payments to you begin. However, if you are married, federal law requires that 50% of your benefits must be distributed to your surviving spouse, subject to the following rules and exceptions.

Before you reach age 35, your spouse automatically receives 50% of the current value of your account if you die before receiving benefits. The remaining 50% would be distributed to any beneficiary(ies) you designate.

After you reach age 35 or terminate employment, you may designate someone other than your spouse to receive more than 50% of your account in the event of your death before benefits are paid. However, your spouse must consent in writing (on a special form available from the Benefits Office) to waive his/her rights to the 50% of your account. Your spouse’s consent must be witnessed by a Plan representative or notary public.

If you first become married, or remarry, after you have submitted a beneficiary designation and before you commence your benefit payments, that prior beneficiary designation generally will become invalid to the extent that it designates more than 50% of your account to beneficiaries other than your new spouse. To change your beneficiary, your new spouse must consent to that designation in writing (on the appropriate form). Your spouse’s consent must be witnessed by a Plan representative or notary public.

The spousal consent required under these special rules cannot be accomplished through a pre-nuptial agreement.

You can revoke a spousal waiver by completing and submitting a new beneficiary election form naming your spouse as beneficiary.

Minimum Pension Benefits

If you were an employee participating in this Plan on December 31, 2008, and you retire on or after your early retirement date (age 55 after completing at least ten years of service), the value of your benefit under this Plan will equal at least the value of a minimum monthly retirement benefit, determined as a single life annuity, equal to:

> 1⅔% of your final average salary (the average amount of your full-time monthly base salary rate as an employee of Draper or of MIT during the last ten calendar years preceding your retirement)
>
> *times*
>
> Your years of service (as described below) up to a maximum of 30 years

This amount is reduced by 1/180 for each month, if any, that your actual retirement date precedes your normal retirement date. Your normal retirement date is the first day of the month coincident with or next following your 65^{th} birthday.

The minimum pension benefit was frozen on December 31, 2008. Accordingly, any base salary or years of service earned after December 31, 2008 is disregarded for purposes of calculating your minimum pension benefit, if any. Plan members who were not eligible for a minimum pension benefit as of December 31, 2008 cannot become eligible after that date.

Years of Service: For purposes of calculating your minimum pension benefit (if any), any period of service during which you could have participated in this Plan, but did not, is excluded. Furthermore, as noted above, any years of service after December 31, 2008 will be disregarded. Also, if you have received either cash or other early payment of retirement benefits under any other retirement plan of Draper or MIT, your period of participation in such plan or plans is also excluded. (If your years of service include a period of membership in an MIT pension plan or other pension plan of Draper, the benefits from those plans are considered, together with your regular RPDE benefit, in determining whether or not your earned pension benefit equals or exceeds the minimum benefit. For this purpose, your regular RPDE benefit is determined under the Single-Life Annuity option, as if all contributions had been allocated to the TIAA Traditional Account, and excluding any contributions after December 31, 2008.)

Draper contributes additional funds, if necessary, to a group annuity contract to provide this minimum pension benefit.

Example of Minimum Benefit

For the purposes of this example, let's assume that you are retiring on your 65th birthday, you have 24 years of service as of December 31, 2008 and your final average salary as of December 31, 2008 was $7,000 per month:

> 1 ⅔% x 24 years of service
>
> *times*
>
> $7,000 final average salary
>
> *equals*
>
> $2,800 per month

If you were to retire on your 60th birthday with the same final average salary and years of service, the minimum benefit would be reduced by one-third to $1,867 per month (12 months x 5 years before normal retirement date = 60/180, or 1/3). The reason for the reduction is that the money for this benefit is going to be paid over a longer period of time than if you had retired on your normal retirement date.

If the minimum benefit exceeds the regular Plan benefit (with the regular Plan benefit calculated as though all contributions were allocated to TIAA Traditional, and excluding post-12/31/2008 contributions), then Draper transfers funds from a group annuity contract to your individual annuity contract in an amount sufficient to provide you with a monthly single-life annuity for the difference.

Taxation of Distributions

The following information applies for distributions that relate to before-tax contributions to the Plan and is intended to provide helpful background regarding potential tax consequences. However, it is not intended to be tax advice. In addition, please note, these tax rules may change over time. In considering the tax aspects of participation in the RPDE, you may wish to consult your tax advisor or refer to the applicable sections of *IRS Publication 575*.

Annuity Payments

Annuity payments are subject to applicable income tax each year as they are paid to you. The annuity provider typically withholds taxes from each payment based on standard tax withholding tables. You may change the tax withholding by completing the applicable tax withholding form(s).

Cash Option or Systematic Withdrawal Option

In general, payments under the Cash Option or Systematic Withdrawal Option are subject to ordinary income tax in the year(s) they are paid, unless they are rolled over to an IRA or another plan that accepts rollovers. Payments that are paid directly to you are subject to mandatory 20% federal tax withholding.

In addition, payments under the Cash Option or Systematic Withdrawal Option prior to age 59½ may be subject to an additional 10% federal tax penalty. This 10% penalty generally does not apply to distributions: (1) that are paid after you separate from service with your employer during or after the year you reach age 55; (2) that are paid because you retire due to disability; (3) that are paid as equal (or almost equal) installments over your life or life expectancy (or your and your beneficiary's lives or life expectancies); (4) that are paid directly to the government to satisfy a federal tax levy; (5) that are paid to an alternate payee under a qualified domestic relations order; or (6) that do not exceed the amount of your deductible medical expenses.

For more information, see the separate *Special Tax Notice Regarding Plan Payments*, a copy of which is available upon request from TIAA.

Rollovers

You may elect to have all or part of the taxable portion of an eligible rollover distribution from the RPDE paid directly to another employer's qualified retirement plan that accepts rollovers or to an individual retirement account (IRA) in a "direct rollover." No taxes will be withheld from a distribution made as a direct rollover.

If you do not elect a direct rollover of an eligible rollover distribution, you may still be able to defer taxation on the distribution by transferring all or part of the distribution to another employer's qualified retirement plan that accepts rollovers or to an IRA within 60 days of the distribution (an "indirect rollover"). The IRS requires 20% withholding of the taxable portion of an eligible rollover distribution for federal income taxes, and state and local tax withholding may also apply. Accordingly, in order to make an indirect rollover of your full eligible rollover distribution, you will need to use other funds to replace any amounts withheld.

For more information about rollovers, call TIAA at 800-842-2252.

Qualified Domestic Relations Order (QDRO)

A Qualified Domestic Relations Order (QDRO) could affect your benefits under the RPDE. You may request a copy of the procedures governing QDROs, free of charge, by contacting TIAA.

Normally, your benefits under the RPDE cannot be transferred, assigned to any other person, or pledged or encumbered in any way. However, the RPDE will comply with any court-issued domestic relations order that the Plan Administrator deems to be qualified in accordance with the RPDE's QDRO procedures, and that requires the RPDE to distribute all or part of your accrued benefits under the RPDE to your spouse, former spouse, child, or other dependent to meet marital, alimony, or child support obligations.

The Plan Administrator has the complete authority, in its sole and absolute discretion, to construe the terms of the QDRO procedures and for enforcing domestic relations orders which are determined to be QDROs, including the authority to determine the eligibility for, and the extent of, benefits under the RPDE with respect to any QDRO. All such decisions shall be final and binding upon all parties affected. The Plan Administrator also reserves the right to amend the QDRO procedures, at its sole discretion, at any time.

Internal Revenue Service Rules

Nondiscrimination Rules. The RPDE is subject to special nondiscrimination rules in the Internal Revenue Code that are intended to ensure that the RPDE does not discriminate in favor of "highly compensated employees." You will be notified in the unlikely event that these rules affect your RPDE benefit.

Top Heavy Rules. The RPDE is also subject to special IRS "top-heavy" rules, designed to make sure that no more than 60% of the benefits under the Draper-sponsored tax-qualified plans are for "key" employees. If the RPDE is ever top-heavy, then Draper may be required to make minimum annual contributions to the Plan for "non-key" employees, and potentially provide accelerated vesting, in certain situations. You will be notified in the unlikely event that these rules affect your RPDE benefit.

Maximum Annual Benefit. There are certain limitations established by the IRS on the maximum annual benefits payable from the RPDE. If your RPDE benefit is affected by these limitations, you will be notified when you apply for benefits.

Plan Administration

The Retirement Plan Oversight Group ("RPOG"), as Plan Administrator of the RPDE, is responsible for enrolling participants, sending plan contributions to TIAA for each participant, and performing other duties that are necessary or appropriate for the operation of the Plan. The RPOG may designate in writing other persons to carry out duties under the Plan. The RPOG and its delegates are authorized, in their discretion, to interpret the Plan and related documents, and to make other determinations regarding the operation and administration of the Plan, and all interpretations and decisions are final and binding.

The HR Benefits Office, on behalf of the RPOG, furnishes information to participants and maintains certain Plan records. The HR Benefits Office keeps you informed about the Plan and explains the choices available to you as you reach retirement. The HR Benefits Office can assist you in completing the necessary forms in applying for your benefits or answering your questions.

See *Your Rights and Responsibilities* starting on page 19 for more information about plan administration and your rights under this Plan.

Pension Benefit Guaranty Corporation Insurance

The minimum pension benefit (see pages 15-16) and the subsidy for spouse's benefits (see pages 12-13) under the RPDE (collectively, "grandfathered benefits") are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the plan terminates (ends) without enough money to pay all grandfathered benefits, the PBGC will step in to pay these grandfathered benefits. Most people receive all of the 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. Under this Plan, the PBGC covers only the grandfathered benefits.

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 five years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (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 supplemental benefits that stop when you become eligible for Social Security) 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 about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's 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 about the PBGC's pension insurance program is available through the PBGC's Web site on the Internet at http://www.pbgc.gov.

Note: **Benefits under the Plan other than the grandfathered benefits are not insured by the Pension Benefits Guaranty Corporation because such other benefits are fully funded at all times and are held in the Plan's trust fund.**

Plan Amendment and Termination

Draper expects to continue the RPDE for eligible employees. However, Draper, in its sole discretion, reserves the right to amend, modify, or terminate the RPDE at any time in whole or in part, with respect to either current employees or terminated employees (including retirees), in accordance with applicable laws and subject to contractual obligations.

Any discontinuance or modification cannot reduce RPDE benefits accrued by you prior to the date of discontinuance or modification. Upon termination or partial termination of the RPDE, your RPDE benefit will become fully vested to the extent funded.

Your Rights and Responsibilities

This section contains important information about your rights as a RPDE participant—for example, your right to access information about the RPDE, and your right to appeal denied claims.

This section also contains information about the steps you may take to exercise your rights under the RPDE. Take the time to read this section carefully and become familiar with your rights and responsibilities.

Claim Review Procedures

After you file a claim for benefits, the RPOG or its designee (the "claims fiduciary") will notify you of the claim determination within 90 days of the receipt of your claim. This period may be extended by 90 days if an extension is necessary to process your claim due to matters beyond the control of the claims fiduciary. A written notice of the extension, the reason for the extension, and when the claims fiduciary expects to decide your claim will be furnished to you within the initial 90-day period.

If your claim for benefits is denied, in whole or in part, you or your authorized representative will receive a written notice of your denial. The notice will include:

- The specific reason or reasons for the denial;
- References to the specific Plan provisions on which the denial was based;
- A description of any additional material or information that would be useful in reconsidering your claim and an explanation of why that information is necessary;
- A description of the Plan's appeal procedures and applicable time limits;
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all records, documents, and other information relevant to your benefit claim; and
- A statement of your right to bring a civil action under section 502(a) of ERISA.

Appeal Procedures

You or your authorized representative may appeal a denied claim in writing to the RPOG within 60 days of the receipt of the written notice of denial. You may submit with your appeal any written comments, documents, records, and any other information relating to your claim, even if they were not submitted with your original claim.

A full review of the information in the claim file and any new information that you submit to support your appeal will be conducted. The RPOG will make a determination on your appeal within 60 days of the receipt of your appeal request. This period may be extended for an additional 60 days if the RPOG determines that special circumstances require an extension of time. A written notice of the extension, the reason for the extension, and the date that the RPOG expects to render a decision will be furnished to you within the initial 60-day period.

If your appeal is denied in whole or in part, you will receive a written notification of the denial. The notice will include:

- The specific reason or reasons for the denial;
- References to the specific Plan provisions on which the denial was based;
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all records, documents, and other information relevant to your benefit claim; and
- A statement of your right to bring a civil action under section 502(a) of ERISA.

The RPOG has full discretion and authority to determine all claims and appeals under the RPDE. Any action or determination in the review procedure will be final, conclusive and binding on the Plan, you, and your family members.

Any lawsuit or judicial action with respect to any claim for benefits under the Plan must be instituted within one year of the date on which the RPOG denies your appeal. You may not file a lawsuit or commence any judicial action with respect to any claim for benefits under the Plan until you have exhausted the Plan's claim and appeal procedure described above.

Your Rights under ERISA

As a participant in the RPDE, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA), as amended. ERISA provides that participants in the RPDE shall be entitled to the following:

Receive Information about Your Plan and Benefits

You have the right to examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

You have the right to obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

You have the right to receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

You have the right to obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The plan must provide the statement free of charge.

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 employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a retirement benefit 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.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report 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 plan administrator 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 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 domestic relations order, you may file suit in federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the RPDE, you should contact the plan administrator. 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, you should 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 NW, 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.

Plan Administration

This section contains important information about the RPDE.

Plan Sponsor

Charles Stark Draper Laboratory, Inc. is the legal sponsor of the RPDE. The official company address is:

The Charles Stark Draper Laboratory, Inc.
555 Technology Square, MS 44
Cambridge, MA 02139-3563
617-258-1000 (press 3 for HR and then 1 for benefits)

Plan Administrator

The Retirement Plan Oversight Group ("RPOG") is the Plan Administrator for the RPDE. The RPOG can also appoint certain individuals or committees to be responsible for the administration of the RPDE. The day-to-day administration and operation of the RPDE is the responsibility of TIAA and the HR Benefits Office. You may contact TIAA, or the HR Benefits Office, at the addresses below:

TIAA
730 Third Avenue
New York, NY 10017-3206
800-842-2252

HR Benefits Office
The Charles Stark Draper Laboratory, Inc.
555 Technology Square, MS 44
Cambridge, MA 02139-3563
617-258-1000 (press 3 for HR and then 1 for benefits) or benefits@draper.com

The RPOG, as the Plan Administrator, shall have the duty and authority to interpret and construe the terms of the RPDE, including, but not limited to, all questions of eligibility, the status and rights of RPDE participants, and, unless delegated, the manner, time, and amount of payment of any benefits under the Plan.

Legal Process

If you want to seek legal action against the Plan, you may serve legal process on the Plan Administrator or:

General Counsel, Legal Department
The Charles Stark Draper Laboratory, Inc.
555 Technology Square MS 44
Cambridge, MA 02139-3563

Plan Information

Official Plan Name	Plan Type	Funding	Day-to-Day Administration	Plan Number
Retirement Plan for Draper Employees	Retirement—Defined Contribution, with Certain Defined Benefit Features	Draper pays all costs; benefits are funded through annuity contracts and custodial accounts holding mutual funds	TIAA 730 Third Avenue New York, NY 10017-3206 800-842-2252	001

Plan Year

January 1 through December 31.

Employer Identification Number

Draper's employer identification number is 04-2505372.

Alienation and Attachment of Benefits

In general, your interest in the RPDE, or your benefits under these plans, cannot be reached by creditors or otherwise be attached or alienated. However, this rule does not apply in certain circumstances. Your account could be made payable to a spouse, ex-spouse, or dependents under a QDRO, as described above in *Qualified Domestic Relations Order (QDRO)*.

It is unclear to what extent amounts held in annuity contracts or custodial accounts would be protected against creditors in the event of the participant's bankruptcy. You should discuss this issue with your legal advisor.

If You Have Questions

If you have general questions about the RPDE, contact the HR Benefits Office at 617-258-1000 (press 3 for HR and then 1 for benefits).