EMORY
HEALTHCARE

EMORY HEALTHCARE, INC.
RETIREMENT PLAN

Summary Plan Description

January 2022

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Introduction

Emory Healthcare, Inc. is pleased to make this retirement plan available to its eligible employees. Planning today for life after retirement can make a difference in your financial future.

The Emory Healthcare, Inc. Retirement Plan ("Plan") was originally effective as of January 1, 2003, and was most recently restated effective as of December 31, 2019.

The Plan was closed to new Participants effective May 2, 2011, and benefit accruals were frozen to all Participants effective January 1, 2012. No employee, who was not a Participant immediately before May 2, 2011, will become eligible to participate in this Plan. No Participant in this Plan will accrue any additional Plan benefits on or after January 1, 2012.

Effective December 31, 2019, the DeKalb Regional Health System, Inc. Retirement Plan (the "DeKalb Plan"), which was frozen to new participation and benefit accruals effective January 1, 2008, was merged with and into this Plan. The DeKalb Plan, as merged into this Plan, remains frozen to participation and benefit accruals. Benefits that were payable under the DeKalb Plan to participants in that plan, that are now payable under this Plan as a result of the merger, and are described in a separate summary plan description.

This summary plan description briefly describes the Plan and the way it currently operates. Please note that this summary plan description will not give you any rights or benefits in addition to those provided under the Plan. The Plan in its entirety is set forth in a separate legal document which is controlling as to all rights and benefits under the Plan.

Please keep this document for future reference.

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SPECIAL DEFINITIONS

For purposes of this summary plan description:

Accrued Benefit. The benefit earned by a Participant before January 1, 2012, under the terms of the Plan based on Pension Eligible Compensation received as a Participant before January 1, 2012, payable as a life annuity beginning on the Participant's Normal Retirement Date. No Participant may accrue any additional Plan benefits on or after January 1, 2012.

Actuarial Equivalent. Equality in value of Plan benefits expected to be received under different forms of payment and/or at different starting dates based on certain mortality and interest assumptions used for the Plan.

Affiliates. Emory University (including Emory University Hospital and Emory University Hospital Midtown), The Emory Clinic, Inc., Emory-Children's Center, Inc. and Wesley Woods Center of Emory University, Inc. (and Wesley Woods, Inc. for periods prior to January 1, 1999) and such other entities controlled directly or indirectly by Emory Healthcare, Inc.

Annuity. A monthly benefit payable for life.

Beneficiary. The person designated by the Participant to receive his/her benefit in the event of his/her death, subject to the terms of the Plan and federal law.

Break in Service. A Plan Year during which the Employee is credited with 500 or fewer Hours of Service.

Covered Compensation. With respect to a Participant, the average of the Social Security Wage Bases (rounded to the nearest multiple of $12) for each year during the 35-year period ending with the earlier of (i) the year in which the Participant attains his or her Social Security Retirement Age, or (ii) January 1, 2012.

Early Retirement. The early retirement benefit described in "How Your Benefit is Calculated."

Eligible Employee. All employees of the Employer except:

- Any employee who was not eligible for the Plan as of May 1, 2011,
- employees in a "Registry" position who were not eligible to participate in the Emory Healthcare Retirement Plan on December 22, 2002,
- independent contractors,
- non-resident aliens receiving no income from the Employer,
- leased employees, and
- employees of the Employer who are hired or rehired by the Employer on or after May 2, 2011.

Employer. Emory Healthcare, Inc.

ERISA. The Employee Retirement Income Security Act of 1974, as amended.

Hour of Service. Each hour for which the employee is paid (or entitled to payment) by the Employer or an Affiliate including hours paid for which no duties are performed.

Normal Retirement Age. The later of the employee's 65^{th} birthday or the fifth anniversary of participation in the Plan. For an employee who was an Eligible Employee on January 1, 2003, the Normal Retirement Age is his or her 65^{th} birthday.

Normal Retirement Date. The first day of the month coincident with or next following a Participant's attainment of Normal Retirement Age.

Participant. An Eligible Employee who accrued a benefit under the Plan before January 1, 2012, or a former employee who earned a vested right to an immediate or deferred benefit under the Plan before January 1, 2012.

Pension Eligible Compensation. For each calendar year ending before January 1, 2012, the sum of your earnings from the Employer received while you are a Participant and prior to termination of employment, except that the term "Pension Eligible Compensation" does not include the following pay categories:

Bonuses – one time lump sum payment for productivity, performance recognition, or achievements such as clinical certification pay

Overtime* – a non-exempt employee must be paid 1 ½ his/her base rate of pay for all hours worked in excess of 40 hours per work week

Call back premiums* – an on-call employee who is called back to work is paid for the time called back at a premium rate equal to 1 ½ times his/her base rate of pay; the premium rate is the rate of pay above his base rate

Cash Referral Program – pay received by an employee as part of the EHC employee-referral program

Courtesy Scholarship Income – imputed income based on the value of an Emory University Courtesy Scholarship benefit

Leave pay out – payment received for unused comprehensive leave time either as a result of cashing in unused comprehensive leave while employed or paid at separation of employment

Tuition reimbursements – imputed income based on the value of benefits reimbursed through the EHC Employee Education Program which includes programs such as NEAT Obligation and Physical Therapist Program

Expense reimbursements – dollars reimbursed for eligible employee expenses

Non cash awards – the imputed value of awards received by an employee

Paid not worked time – pay received by an employee for time not worked

Byron Rent – any adjustment to rent paid by an employee for rent in the Byron Apartments

On call pay* – pay received by an employee designated as an "on-call" employee for possible emergency call back to the Hospitals; employee must wear a pager in this on-call status and be available to return to work if needed.

Extra duty pay – Supplemental Pay and pay received by an employee who temporarily assumes a higher-classified position for at least 30 days.

Premium pay – Emory Resource Nurse, Emory Resource Staff, and Critical Staffing Premium.

Pay on or After January 1, 2012 – Any pay earned or paid on or after January 1, 2012.

* This pay is considered Pension Eligible Compensation for Physician Assistants in Anesthesiology and Certified Registered Nurse Anesthetists in Anesthesiology.

"Pension Eligible Compensation" includes payments made on your behalf as Voluntary Employee Contributions under the Emory Healthcare, Inc. Retirement Savings and Matching Plan, and salary deferral elections made under the Emory Healthcare, Inc. Flex Plan, except to the extent such payments or deferrals are not permitted by tax laws to be included for a particular Plan purpose. Pension Eligible Compensation earned either prior to the date you are first eligible to participate in the Plan or after you are no longer eligible to participate is not counted for Plan benefit purposes. In no event is Pension Eligible Compensation in excess of the annual limit in a Plan Year counted for Plan purposes. The annual limit is set by tax law and is adjusted for inflation periodically by the Secretary of the Treasury. In 2011, the last year for which Pension Eligible Compensation was taken into consideration under the Plan, the annual limit was $245,000. "Pension Eligible Compensation" does not include any remuneration, however classified, earned or paid on or after January 1, 2012.

***Social Security Retirement Age*.** The Age at which unreduced old-age insurance benefits will commence under the Social Security Act, as shown below.

Date of Birth	Social Security Retirement Age
Before January 1, 1938	65
After December 31, 1937 but Before January 1, 1955	66
After December 31, 1954	67

Social Security Wage Base. The amount of salary on which both an employee and Employer pay Social Security tax. Salary above the wage base is not taxable for Social Security (but is taxable for the Medicare portion). The amount is adjusted each year, indexed for inflation.

Vesting or Vested. To be vested means that when you terminate employment for any reason, you do not forfeit your Accrued Benefit. You become fully vested in a benefit when you meet the vesting service requirements, which are five Years of Vesting Service. Employees who were Eligible Employees on January 1, 2003, are always vested in their accrued benefit. Any other employees are subject to the following vesting schedule:

Years of Vesting Service	Vested Percentage
less than 5	0%
5 or more	100%

Year of Eligibility Service. Completion of a 12-month period of employment with the Employer or an Affiliate during which you are credited with at least 1,000 Hours of Service. For purposes of determining whether you have completed such a “Year of Service” the following applies:

- The first 12-month period beginning on the date you are employed by the Employer or an Affiliate and, if you do not complete 1,000 Hours of Service in that period, subsequent calendar years beginning with the calendar year that includes your first anniversary of your employment date, will be used to determine when you have completed a Year of Eligibility Service.

- Service will be credited for each hour for which you are paid (or entitled to payment) by the Employer for performing duties for the Employer. An employee will also be credited for hours paid (or entitled to be paid) by the Employer when not performing duties for the Employer such as for vacation, jury duty, holiday, illness, incapacity (including disability), layoff, military duty or leave of absence. However, no more than 501 Hours of Service will be credited for any single continuous period of absence.

- Service with Affiliates will be counted as service with the Employer for eligibility purposes subject to the Break in Service rules.

- Service with Children’s Healthcare of Atlanta, Inc. (“CHOA”) shall be credited as service under the Plan if you were employed by CHOA on the date immediately preceding the date you transferred to the Employer or Affiliate, and such transfer was initiated by the Employer or Affiliate, subject to the Break in Service rules.

- An employee who is hired by the Employer from a third party service provider to which the employee was transferred from an Affiliate or the Employer in connection with an “outsourcing” of the employee’s job function, as determined by the Plan Administrator, will be credited with his/her service with the third party service provider for eligibility purposes subject to the Break in Service rules.

- If you terminate employment and were eligible to accrue benefits at that time, if you are rehired, you will automatically be eligible to accrue benefits at the time of rehire. Otherwise, you will have to satisfy the service requirement (one Year of Eligibility Service) to be eligible to accrue benefits.

Year of Vesting Service. A Plan Year during which an Employee completes at least 1,000 Hours of Service, subject to the following:

- An Hour of Service will be credited for each hour for which you are paid (or entitled to payment) by the Employer or Affiliate for performing duties for the Employer or Affiliate. An employee will also be credited for Hours of Service paid (or entitled to be paid) by the Employer or Affiliate when not performing duties for the Employer or Affiliates such as for vacation, jury duty, holiday, illness, incapacity (including disability), layoff, military duty or leave of absence. However, no more than 501 Hours of Service will be credited for any single continuous period of absence.

- Service with Affiliates will be counted as service with the Employer for vesting purposes subject to the Break in Service rules.

- An employee who is hired by the Employer from a third party service provider to which the employee was transferred from an Affiliate or the Employer in connection with an "outsourcing" of the employee's job function, as determined by the Plan Administrator, will be credited with his/her service with the third party service provider for vesting purposes, subject to the Break in Service rules.

- Service in prior years will not be aggregated for the purpose of vesting.

- After becoming fully vested before employment termination, you will automatically be vested in future benefit accruals if you are rehired and are eligible to participate in the Plan. If you are not vested when you terminate employment, your prior period of service will be credited if you are rehired and are eligible to participate in the Plan before you incur 5 consecutive Breaks in Service.

THE PLAN

General. The Plan is a legal document under which benefits accrue to provide retirement income for employees. The rules in the Plan are established by the Employer in compliance with ERISA and other federal laws. These rules set forth the criteria for eligibility to participate, vesting, nondiscrimination, benefit accruals and payment of benefits.

All contributions are made by Emory Healthcare, Inc. are held in a trust fund to be used for the sole purpose of paying employee benefits and plan administrative expenses.

Changing or Terminating the Plan. The Employer intends that the Plan be permanent, but the Plan may be amended by the Employer at any time to change the conditions of participation for all or any group of employees, the type of benefits provided under the Plan or any other terms of the Plan, and the Plan may be terminated in whole or in part at any time.

The Plan was closed to new Participants effective May 2, 2011, and benefit accruals were frozen to all participants effective January 1, 2012. No employee who was not a Participant immediately before May 2, 2011, will become eligible to participate in this Plan. No Participant in this Plan will accrue any additional Plan benefits on or after January 1, 2012.

Any amendments to the Plan will be in writing signed by the Employer. Amendments to the Plan will be required from time to time to reflect changes in federal law or Plan design decisions made by the Employer. Pending the actual adoption of such an amendment, the Plan will be administered in accordance with applicable federal law or design decisions.

Any amendments to the Plan which affect the information in this summary plan description will be described in written supplements to this summary plan description. Since there will probably be a delay between the effective date of a Plan amendment and the date that amendment is described in this summary plan description, you should contact the Human Resources Benefits Department before taking any irrevocable action based on this summary plan description.

WHO'S ELIGIBLE

Eligibility. You will become a Participant in the Plan if you are an Eligible Employee and you are at least 21 years of age and have completed at least one Year of Eligibility Service before May 2, 2011. Effective May 2, 2011, no one who has not met all eligibility requirements on or before May 2, 2011, will enter the Plan. This means that no individual who is hired or rehired on or after May 2, 2011, will be eligible to participate in the Plan (or in the case of a rehired Participant, accrue additional benefits under the Plan). Also, no Eligible Employee who does not meet all eligibility requirements before May 2, 2011, will become eligible to accrue benefits under the Plan.

Participation in the Plan begins on the first day of the month coincident with or next following the date on which the Eligible Employee satisfies the above criteria, provided that date is before May 2, 2012. All Eligible Employees of Affiliates who were transferred to Emory Healthcare, Inc. effective December 22, 2002, automatically became Participants in the Plan effective January 1, 2003.

HOW YOUR BENEFIT IS CALCULATED

At Normal Retirement. If you retire and begin receiving your Plan benefit at your Normal Retirement Date, your accrued benefit, payable in the form of an annuity for your life only, will be calculated using the following formula:

The sum of:

(1) 1.1% of the Participant's Pension Eligible Compensation for each Plan Year, and

(2) .5% of the Participant's Pension Eligible Compensation for each Plan Year in excess of Covered Compensation

See Appendix A for examples of pension calculations.

The Plan was closed to new Participants effective May 2, 2011, and benefit accruals were frozen to all participants effective January 1, 2012. No employee who was not a Participant immediately before May 2, 2011, will become eligible to participate in this Plan. No Participant in this Plan will accrue any additional accrued benefits on or after January 1, 2012.

At Early Retirement. You are eligible for Early Retirement if at the time you terminate employment you are at least 55 years old and have completed at least 10 Years of Vesting Service. The benefit payable at Early Retirement is the Normal Retirement benefit reduced 5% per year for each year (.4167% for each full month) that benefits begin before your Normal Retirement Date.

Example:

Suppose you leave Emory Healthcare, Inc. after 20 years of service and have accrued a $500 monthly benefit payable at age 65. If you wish to begin receiving payments at age 58 your monthly benefit would be reduced by 35% (7 years x 5% = 35%) to $325.

At Late Retirement. If you continue to work at Emory Healthcare, Inc. after your Normal Retirement Date, you will continue to participate in this Plan as long as you are an Eligible Employee. However, you are not entitled to begin receiving your pension benefit until after you have terminated employment with the Employer and all Affiliates. Once you terminate employment, your retirement benefit will be the greater of the following two calculations:

1. Calculated the same way as a Normal Retirement benefit, including the benefit you earn each year of service after Normal Retirement Date.

2. The benefit at your Normal Retirement Date or if later, the last day of a subsequent Plan Year, actuarially increased to reflect the value of the benefits you did not receive because you continued to work after your Normal Retirement Date.

Minimum Annual Benefit. The Plan provides a minimum annual benefit payable at your Normal Retirement Date of $780 per year ($408 per year if you terminated employment prior to January 1, 2004 and were not rehired before May 2, 2011) (or $624 per year if you terminated employment prior to January 1, 2005 but on or after January 1, 2004 and were not rehired before May 2, 2011).

If You Leave Before Retirement Eligibility. If you terminate employment with Emory Healthcare, Inc. and all Affiliates before Normal Retirement and before you are eligible for an Early Retirement benefit, but after satisfying the vesting requirements, you will be entitled to a Plan benefit. Your benefit payable at your Normal Retirement Date will be calculated under the benefit formula in the same way as a Normal Retirement benefit, based on your Plan participation as of your termination date. You may also commence the benefit prior to your Normal Retirement Date if you satisfy the early retirement requirements, in which case you will receive the Actuarial Equivalent (reduced monthly payments) of your accrued benefit payable at your Normal Retirement Date.

About the time that you become eligible for benefits under the Plan, Emory Healthcare, Inc. will supply you a written general description of the payment options available and the amount of payment under each option. After receiving these written materials, you shall have 90 days in which to elect a method of payment. If you fail to elect a method of payment within such 90 day period, the benefit will be paid to you on the first day of the month following your attainment of age 65.

Reemployment Following Retirement. If you begin to receive monthly benefit payments and are subsequently reemployed by Emory Healthcare, Inc. or an Affiliate, your monthly benefit payments will continue. When you again terminate employment, your monthly benefit will be adjusted to reflect any additional benefits you earned before January 1, 2012, while reemployed, offset by the value of the benefits received while reemployed.

If you receive a lump sum payment and are subsequently reemployed by Emory Healthcare, Inc. or an Affiliate, if you are eligible to participate in the Plan upon reemployment, when you again terminate employment, your benefit will be calculated based only on your participation since reemployment and prior to January 1, 2012.

HOW BENEFITS ARE PAID

No benefits are payable under the Plan before you terminate employment (as determined in accordance with federal law) from Emory Healthcare, Inc. and all Affiliates. Once you terminate employment and are otherwise eligible to begin to receive a benefit under the Plan, you may choose to receive your retirement benefits under several different payment methods. If you are single, you may choose any of the options noted below. If you are married and choose a payment method other than the joint and surviving spouse annuity, Federal law requires that you obtain your spouse’s written consent, witnessed by a Notary Public. The Plan offers the following payment methods:

Single Life Annuity. This payment method provides you with equal monthly payments during your retirement with all payments ending at your death.

Joint and Survivor Annuity. Under a joint and survivor annuity, the monthly benefit amount paid during your lifetime is reduced to provide a lifetime benefit for your designated Beneficiary (generally your spouse) after your death. If your Beneficiary dies first, you will continue to receive the reduced amount for the rest of your life. You may not name another Beneficiary once your benefit commences. The amount your monthly payment is reduced to provide this death benefit depends on the percentage of your benefit you choose to have continued to your survivor (100%, 75% or 50% of the benefit payable during your lifetime), your age when payments begin and the difference in age between you and your Beneficiary. If your Beneficiary is not your spouse and the age difference between you and your Beneficiary is more than 10 years, if you elect the 100% survivor annuity option, the survivor benefit must be reduced in accordance with IRS regulations. If the age difference between you and your Beneficiary is 10 years or less, the survivor percentage can be up to 100%. If the age difference is between 11 and 19 years, a 75% benefit may be elected. To learn more about the reduction associated with a Joint and Survivor Annuity election, please contact the Emory Healthcare Retirement Services Center at 1-866-569-1022.

Lump Sum Payment. Under this payment method, you will receive a one time lump sum payment of the Actuarial Equivalent of your Normal Retirement Benefit. Once your benefit is paid, there are no further payments from the Plan. This option is available only if the Actuarial Equivalent of your benefit is $10,000 or less at the time of your election. In certain circumstances, when the Plan's funding falls below certain levels prescribed by law, or in the event Emory Healthcare, Inc. were to file for bankruptcy, the Plan may be restricted from making some or all lump sum payments.

Payment of Small Amounts. If the lump sum value of your benefit at termination of employment with or retirement from Emory Healthcare, Inc. and all Affiliates is $5,000 or less, you will only be eligible to receive your benefit in the form of a lump sum payment (a "mandatory cashout"). Following your termination or retirement, you may elect to receive the lump sum distribution (less 20% federal income tax withholding) or you may direct that the distribution be rolled over to another employer's retirement plan or an individual retirement account ("IRA"). (See below under "Taxation of Benefits" for more information.) Payment or the rollover will be accomplished as soon as administratively possible after your election.

If the amount of the distribution is more than $1,000 (but does not exceed $5,000) and you do not elect either to receive a single lump sum cash payment or to roll over the distribution within the election period designated by the Plan Administrator, then your distribution must be rolled over (an "automatic rollover") to an IRA selected by the Plan Administrator. The current IRA provider selected by the Plan Administrator is TIAA-CREF, and BNY Mellon is the IRA custodian. The rollover funds will be invested in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund). You will be notified of the exact fund investment and how to contact the IRA provider immediately following the automatic rollover. The IRA provider will charge your account for any expense associated with the establishment and maintenance of the IRA and with the IRA investments. You may transfer the IRA funds to any other IRA you choose, or elect to take a distribution from the IRA.

If the lump sum value of your benefit is less than $1,000 and you do not complete a distribution election form in the time period established by the Plan Administrator, you will receive a lump sum payment less the required federal tax withholding at the rate of 20%. You will be provided further information regarding payment of a mandatory cashout following your termination of employment. You may also contact the Emory Healthcare Retirement Services Center at 678-569-1022 or 1-800-569-1022 if you are calling long distance for further information regarding the Plan's automatic rollover provisions, the IRA provider, and the fees and expenses associated with the IRA.

Example of Payment Methods. Jane, who is retiring at her Normal Retirement Age of 65, has earned a monthly benefit of $1,024.00 for her life only. The amounts that would be paid to Jane and her husband, who is also age 65, under each payment option are shown below.

Monthly Benefit Paid

Payment Option	To Jane during her lifetime	Payment to Spouse after Jane's death
Single Life Annuity	$1,024.00	$ 0.00
Joint and Survivor Annuities		
50% Survivor Annuity	$ 939.22	$469.61
75% Survivor Annuity	$ 901.84	$676.38
100% Survivor Annuity	$ 867.32	$867.32

Applying For Plan Benefits

Application Form. You can apply for retirement benefits by contacting the Emory Healthcare Retirement Service Center at 1-866-569-1022. You should apply for your retirement benefits three (3) months before you wish your monthly benefit to begin. You may also request details on how much income a particular option would provide for you and your Beneficiary. You can also visit the Emory Healthcare Retirement Service Center website:
www. mybenefitguide.com.

The website has an online retirement benefit calculator where you can calculate estimates of your own benefit.

Taxation Of Benefits

The income tax and withholding rules which apply to your retirement benefits depend upon the form of payment you receive.

Annuity Payments. If you receive an annuity form of payment, you are taxed on the payments as ordinary income in the year you receive them. You can submit a withholding certificate indicating your filing status and number of withholding exemptions to determine the amount of Federal and state (if applicable) tax to withhold.

Lump Sum Payment. If you are entitled to a lump sum form of payment, you may directly roll over the lump sum amount to an IRA or a qualified plan of another employer. A direct roll over will avoid current Federal and state (if applicable) taxation. Generally, amounts paid to you directly are subject to a mandatory 20% Federal income tax withholding. If you do not direct a rollover or payment of a lump sum in an amount between $1,000 and $5,000 within the election period designed by the Plan Administrator, your benefit will be rolled over automatically into an individual retirement account ("IRA") on your behalf by the Plan Administrator. (See above under "Payment of Small Amounts" for more details.)

If you are under age 59 ½ at the time of the lump sum payment, there may be a 10% additional Federal tax penalty imposed on your payment.

Note: You will receive more information concerning the income tax and withholding on your retirement benefit at the time you are scheduled to commence your benefits. In any event, you should consult with a tax advisor for more information concerning your particular situation.

Death Benefits

As indicated in the previous section, you can choose a form of payment that will provide a benefit to your surviving designated Beneficiary if you die after your Plan benefit begins. If you die after your benefits start, any survivor benefit will be based on the form of payment elected. If you die before your Plan benefit begins, your spouse or designated Beneficiary may be eligible for a "pre-retirement" death benefit, as described in this section. Special rules apply if you die while on qualified military service leave. Your designated Beneficiary can call the Emory Healthcare Retirement Service Center to find out more information about these rules if you die while on qualified military service leave.

Pre-Retirement Death Benefit. If you die after you have vested in your benefit but before your benefit payments start, your spouse or designated Beneficiary will be eligible for a death benefit under the Plan. The death benefit provides a benefit payable to your spouse or designated Beneficiary equal to the amount of your Accrued Benefit on the date of your death.

Designation of a Beneficiary. The Plan allows you to designate in writing, on a form located on the Emory Healthcare, Inc. intranet or provided by the Benefits Office or the Emory Healthcare Retirement Plan Service Center, a Beneficiary to receive your benefits in the event of your death. If you are single, the death benefit will be paid to your designated Beneficiary or your estate in the event there is no designated Beneficiary. If you are married, the designation of a Beneficiary other than your spouse is only valid if you and your spouse elect to waive the qualified pre-retirement survivor annuity and your spouse consents to your Beneficiary designation in writing, witnessed by a Notary Public. If you are not age 35 when you make the designation, your designation will expire at age 35 and you will have to execute another designation.

You may revoke your spousal consent to a nonspouse Beneficiary without your spouse's consent. However, any subsequent designation of a nonspouse Beneficiary will again require your spouse's consent. Your spouse's consent to a Beneficiary designation only applies to the Beneficiary for which the consent was given.

In the event the designation of someone other than your spouse as Beneficiary is invalid, your surviving spouse will receive the pre-retirement surviving spouse benefit, as required by law.

Payment of a Death Benefit. If you die before you start receiving benefit payments your spouse or designated Beneficiary may receive the death benefit in the form of an annuity if the lump sum value of your benefit is more than $5,000, or in the form of a one time lump sum if the value of the lump sum is $10,000 or less. If your beneficiary is your estate or you name multiple beneficiaries your benefit will be paid in the form of a one-time lump sum. If a lump sum is elected, it will be paid as soon as administratively possible after your death, or any later date elected by the survivor as permitted by law. Your spouse or designated Beneficiary may be able to rollover a lump sum distribution to another qualified retirement plan.

In the case of an annuity form of payment, your Accrued Benefit on the date of your death will be payable to your designated beneficiary at the later of the first of the month on or following:

- the date of your death, and
- Normal Retirement Date.

However, the beneficiary may request payment to commence earlier. In that case, the amount of the monthly benefit will be reduced to reflect early commencement. The amount of reduction will depend on whether or not you were eligible for Early Retirement at the time of your death.

If your designated Beneficiary is your estate or if you have named multiple Beneficiaries, the benefit will be calculated as the lump sum equivalent of your Accrued Benefit at the time of your death. The lump sum will be paid to your estate as soon as administratively possible. In the case of multiple beneficiaries, their proportionate shares of the lump sum payment (i.e., the percentages you designate for each beneficiary) will be paid to them as soon as administratively possible.

In the event the value of your death benefit is less than $5,000 your spouse or designated Beneficiary will receive a lump sum payment as soon as administratively possible.

DIVORCE PROCEEDINGS & DOMESTIC RELATIONS ORDERS

As a general rule, your interest in the Plan may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your interest in the Plan.

There is an exception, however, to this general rule for a "qualified domestic relations order" or "QDRO." The Plan may be required by law to recognize certain court ordered obligations to pay child support or alimony, or to pay all or a portion of your interest in the Plan to your spouse, former spouse, child or other dependent. The court order must meet certain statutory requirements to be treated as a "qualified domestic relations order" and the Employer has established procedures to determine the validity of any domestic relations order it receives. To obtain a copy of these procedures or more information on qualified domestic relations order, contact the Human Resources Benefits Department. You will be notified if the Employer receives a domestic relations order which relates to your interest in the Plan.

GENERAL PLAN INFORMATION

The Plan is sponsored by Emory Healthcare, Inc. for its Eligible Employees. The Employer's address, telephone number and Internal Revenue Service employer identification number is:

Address: Emory Healthcare, Inc.
Human Resources Benefits Department
1364 Clifton Road, NE
Atlanta, GA 30322

Phone: (404) 686-6044
Employer Tax Identification Number: 58-2137993

The Employer has assigned Number 001 to the Plan for federal reporting and disclosure purposes. The Plan operates on a calendar year basis and the end of the Plan Year is each December 31.

The Plan is a "defined benefit" plan under Internal Revenue Service rules. The Plan is insured by the Pension Benefit Guaranty Corporation, a governmental agency which insures benefits under certain types of plans within limits.
Copies of the Plan document and other documents filed by the Employer with the Department of Labor may be examined in the Human Resources/Benefits area of Emory Healthcare, Inc..

Plan Assets. The Plan is currently funded solely by Emory Healthcare, Inc. contributions which are based on the life expectancy and service of all Participants in the Plan and the benefits they are expected to receive. All contributions are held in a trust fund which is set aside for the exclusive benefit of Plan Participants and their Beneficiaries and any administrative expenses associated with the operation of the Plan as permitted by Federal law.

The Plan trustee is:

BNY Mellon
135 Santili Highway
Everett, MA 02149

Top Heavy Rules. Under Federal law, an employee benefit plan is considered top heavy if 60% or more of all accrued benefits have been earned by certain highly paid employees. If the Plan becomes "top heavy", special rules requiring minimum benefits may apply to some Participants. The Plan is unlikely to become top heavy. However, if it does, you will be notified of any effect that this will have on your benefits.

ADMINISTRATION OF THE PLAN

Emory Healthcare, Inc. is the Plan Administrator for the Plan except to the extent that certain duties have been delegated to the Emory Pension Board. The Emory Pension Board is the agent for service of legal process for the Plan; service of legal process may also be made upon Emory Healthcare, Inc. The Plan Administrator, has the exclusive responsibility and complete discretionary authority to control the operation, management and administration of the Plan with all powers necessary to enable it to properly carry out such responsibility and exercise such authority. Thus, the Plan Administrator has extremely broad powers to interpret the Plan and to make all decisions about eligibility, participation, contributions and benefits under the Plan, as well as about any other questions that come up in the operation of the Plan.

All correspondence, requests for information and claims concerning eligibility, participation, contributions and other aspects of the operation of the Plan should be in writing and addressed to:

Emory Pension Board
Agent for Plan Administrator
c/o Emory Healthcare, Inc.
Human Resources Benefits Department
1364 Clifton Road, NE
Atlanta, GA 30322

CLAIMS PROCEDURES

General. The Plan Administrator will review all claims relating to eligibility, participation, vesting and other aspects of the operation of the Plan and may require you to provide any information that it decides is necessary to make a decision about your claim. Within 90 days after the Plan Administrator receives your claim, it will notify you of its decision, unless special circumstances require an extension of time. If an extension of time is required, the Plan Administrator will notify you of the extension in writing before the end of the first 90-day period. In no event may the extension be longer than 90 days from the end of the initial 90-day period. The extension notice will indicate the special circumstances requiring the extension of time and the date by which you can expect to receive a decision.

If your claim is denied, in whole or in part, the Plan Administrator will provide you with written notice setting forth:

- The specific reason for the denial;
- The reference to the provisions of the Plan on which the denial is based;
- An explanation of what additional information or material, if any, is needed and why such information or material is needed; and
- Information about what steps you need to take to appeal the Plan Administrator's decision.

You or your representative may appeal the Plan Administrator's decision by submitting a written request for review by the Plan Administrator within 90 days after you receive the written notification denying your claim. In addition, you or your representative may review pertinent documents and submit issues and comments in writing. The Plan Administrator will review all relevant material, including any issues or comments submitted in writing by you or your representative, and will render a decision on the claim within 60 days after it receives your written request for review. The decision of the Plan Administrator will be in writing and will include specific reasons for the decision, specific references to the pertinent Plan provisions on which the decision is based and describe your right to pursue legal action under ERISA. A failure to request a review of a claim that is denied will be treated as full and complete agreement with the denial. You may not file a lawsuit against the Plan more than one year after the Plan Administration's final decision on a claim.

STATEMENT OF ERISA RIGHTS

Each Participant in the Plan is entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA. ERISA provides that all Plan Participants shall be entitled to:

- Examine, without charge, at the Human Resources Benefits Department of Emory Healthcare, Inc. and at other specified locations, all Plan documents and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and summary plan descriptions.
- Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- 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.

- Obtain a statement telling you whether you have a right when you reach age 65 (if you terminate employment with Emory Healthcare, Inc.) to receive benefits under the Plan and, if so, what your benefits would be if you stop participation under the Plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to have a right to a benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan ("fiduciaries") have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the 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 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. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your ERISA rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the U.S. Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Future of the Plan

Emory Healthcare, Inc. reserves the right to terminate, suspend, withdraw, amend or modify the Plan in whole or in part at any time. Further, Emory Healthcare, Inc. reserves the right to terminate or modify coverage for any group of employees, active or retired and their dependents or a class of dependents at any time. If this Plan is terminated, you will have a vested right to your accrued benefit, regardless of your length of service. The amount will depend on the Plan assets, the terms of the Plan and the benefit guarantee, if any, of the Pension Benefit Guarantee Corporation (PBGC), an agency of the U.S. Government established under ERISA. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limits. For more information on the PBGC you can go to their website www.PBGC.gov.

After all payments have been made, the Plan trustee will return any remaining Plan assets to Emory Healthcare, Inc.

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Appendix A – Sample Calculations

Shown below are two year-by-year examples of a Normal Retirement Benefit calculated as of December 31, 2011 (the date the Plan was frozen) for an employee hired in July of 2002, who enters the plan in July 2003, and is born in October of 1962. In the first example, the annual 2003 Pension Eligible Earnings are $40,000. In the second example, the annual 2003 Pension Eligible Earnings are $120,000. There is an assumed 2% per year salary increase.

Example #1

Date	Pay	Covered Compensation	Accrual	Total Annual Benefit*
12-31-2003	$16,666.67	$83,448	$183.33	$183.33
12-31-2004	$40,800.00	$84,120	$448.80	$632.13
12-31-2005	$41,616.00	$85,620	$457.78	$1,089.91
12-31-2006	$42,448.32	$88,500	$466.93	$1,556.84
12-31-2007	$43,297.29	$90,660	$476.27	$2,033.11
12-31-2008	$44,163.24	$93,492	$485.80	$2,518.91
12-31-2009	$45,046.50	$96,372	$495.51	$3,014.42
12-31-2010	$45,947.43	$96,372	$505.42	$3,519.84
12-31-2011	$46,866.38	$96,372	$515.53	$4,035.37

* Sum of the amounts at the end of each year in the "Accrual" column.

Estimated monthly benefit payable at normal retirement date is: $4,035.37 divided by 12 = $336.28

Example #2

Date	Pay	Covered Compensation	Accrual	Total Annual Benefit*
12-31-2003	$50,000.00	$83,448	$550.00	$550.00
12-31-2004	$122,400.00	$84,120	$1,537.80	$2,087.80
12-31-2005	$124,848.00	$85,620	$1,569.47	$3,657.27
12-31-2006	$127,344.96	$88,500	$1,595.02	$5,252.29
12-31-2007	$129,891.86	$90,660	$1,624.96	$6,877.25
12-31-2008	$132,489.70	$93,492	$1,652.38	$8,529.63
12-31-2009	$135,139.49	$96,372	$1,680.37	$10,210.00
12-31-2010	$137,842.28	$96,372	$1,723.62	$11,933.62
12-31-2011	$140,599.13	$96,372	$1,767.73	$13,701.35

* Sum of the amounts at the end of each year in the "Accrual" column.

Estimated monthly benefit payable at normal retirement date is: $13,701.35 divided by 12 = $1,141.78