ALYESKA PIPELINE SERVICE COMPANY

SAVINGS AND INVESTMENT PLAN

FOR OPERATING COMPANY EMPLOYEES

Summary of Provisions

January 1, 2016

THIS SUMMARY OF PROVISIONS, TOGETHER WITH THE “GENERAL INFORMATION” BOOKLET, CONTAINS IMPORTANT INFORMATION ABOUT YOUR ELIGIBILITY, BENEFITS AND RIGHTS UNDER THE PLAN NAMED ABOVE.

Revised December 2015

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I. INTRODUCTION

The Alyeska Savings and Investment Plan (hereafter referred to as the "Savings and Investment Plan" or the "Plan") offers you an easy and convenient way to put money aside for the future. (It is one of the components of Alyeska's overall retirement program.) The Savings and Investment Plan offers you flexible contribution rates, Company Matching Contributions, a choice of investment opportunities and a way to reduce your current federal income taxes. The Plan is designed to provide you with long-term, tax-deferred savings and is an excellent way to save for retirement.

The Plan is a defined contribution plan with an Internal Revenue Code Section 401(k) feature. Because it is a defined contribution plan, you will not receive a fixed dollar amount of retirement benefits. Rather, your actual retirement benefits will depend on the Value of your Vested account balance at the time you retire. Your Vested account balance will reflect the contributions made to your account and the investment performance of your account.

This summary, together with the "General Information" booklet, constitutes the Summary Plan Description (SPD) of the Savings and Investment Plan and describes the Plan's provisions as they apply to persons employed by Alyeska on or after January 1, 2016.

Highlights of the Savings and Investment Plan	
Employee Contributions	• You may make the following types of contributions to the Plan: - After-tax Regular Contributions (1% to 15% of your Earnings) - Pre-tax Deferred Income Contributions and/or Roth Contributions (when combined, 1% to 30% of your Earnings) • Total after-tax Regular Contributions, Roth Contributions and pre-tax Deferred Income Contributions cannot exceed 45% of your Earnings
Catch-up Contributions	• If you attain age 50 at any time during the Plan Year, you are permitted to make additional pre-tax Deferred Income Contributions designated as Catch-up Contributions of up to 100% of your Earnings, subject to a dollar limitation ($6,000 for 2016)
Company Matching Contributions	• After one year of service, 100% of your employee contributions (excluding Catch-up Contributions) up to 7% of your Earnings • Company Matching Contributions are <u>not</u> made on Catch-up Contributions
Vesting	• Always 100% Vested in the full Value of your contributions and earnings • Always 100% Vested in Company Matching Contributions and earnings
Investment Funds	• You may invest in a selection of funds • You can also maintain a brokerage account using Fidelity BrokerageLink and invest in a broad range of Fidelity mutual funds and non-Fidelity mutual funds
Words with the first letter capitalized within a sentence that are not proper names signify they are defined in the Glossary of Terms section of the "General Information" booklet.	

II. WHO IS ELIGIBLE

Participation in the Savings and Investment Plan is completely voluntary. You are eligible to participate on the first day of any pay period after you complete one month of Eligibility Service. The Savings and Investment Plan is not available to leased employees, employees who are members of collective bargaining units that have not bargained to participate in the Plan or any individual who is not treated by Alyeska as an employee on its payroll records even if that individual is subsequently determined to be an employee by a court or administration tribunal.

To join the Savings and Investment Plan, you can enroll by calling Fidelity Investments ("Fidelity") at 1-800-908-2363 or by accessing the Fidelity *NetBenefits* website at *www.401k.com*. (Please note that you may also be automatically enrolled in the Savings and Investment Plan, which is explained in Section III.) If you want to enroll online, visit *www.401k.com* and access *NetBenefits* by entering your Username and Password or by clicking on "Register" if it is your first visit to *NetBenefits*. When you enroll you must designate what percentage of your contributions are Deferred Income, Roth or Regular Contributions. You select the contribution method which best suits your needs and the investment funds in which your contributions will be invested. When you enroll, you may be asked to provide your social security number and to establish a Personal Identification Number (PIN).

On Fidelity's online beneficiary designation webpage, you will be asked to name a Beneficiary to receive any benefits that may be payable in case of your death. This can be anyone you wish. However, if you are married and name a Beneficiary other than your Spouse, your Spouse must sign a waiver of his/her right to Survivor Benefits and the waiver must be witnessed by a representative of the Savings and Investment Plan or a notary public. Subject to this Spousal consent requirement, you may change your Beneficiary at any time.

After your first payroll deduction, you may access information regarding your account by calling Fidelity at 1-800-908-2363 or by visiting *www.401k.com* and accessing *NetBenefits*.

If you terminate employment after commencing participation in the Savings and Investment Plan and are later reemployed in an employment status eligible to participate, your participation will be immediately reinstated.

III. YOUR CONTRIBUTIONS

You can voluntarily contribute to the Savings and Investment Plan in three ways – through Deferred Income Contributions, Roth Contributions and Regular Contributions. In addition, once you reach age 50, there is a fourth way – through Catch-up Contributions.

- Your **Deferred Income Contributions** are made *before* you pay federal, state* and local taxes. You postpone paying taxes until you receive your account balance from the Savings and Investment Plan.

  When you make Deferred Income Contributions, you instruct Alyeska to pay your money directly to the Savings and Investment Plan. The money is not "paid" to you first, so it is not reported on your Form W-2 as taxable income and therefore not subject to federal or state* income taxes. (Social Security taxes will be withheld.)

- Your **Roth Contributions** are made *after* you pay federal, state* and local taxes. Taxes are withheld, through the normal payroll withholding process, prior to the time you contribute.

  Unlike distributions of your Deferred Income Contributions and the earnings on those amounts, "qualified" distributions of Roth Contributions and earnings on those amounts will be tax-free. Distributions of Roth Contributions and earnings are generally "qualified" if they are (1) made after you reach age 59½, or are made as a result of permanent disability (as defined under the Internal Revenue Code) or death, **and** (2) made after the five consecutive calendar year period beginning with the year in which you first made a Roth Contribution to the Plan (or to another employer's plan, if you have transferred amounts from a Roth contribution account under that plan to this Plan as described in Section IV below).

  Prior Deferred Income Contributions cannot be converted to Roth Contributions under the Plan. Similarly, once you have elected to make Roth Contributions, you cannot later convert them into Deferred Income Contributions under the Plan.

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* If you are a resident of a state other than Alaska, check with the appropriate tax agency for state and local tax regulations.

Except for the differences noted above, Roth Contributions are subject to the same provisions described in this SPD that are applicable to Deferred Income Contributions.

- Your **Catch-up Contributions** are special additional Deferred Income Contributions that you are permitted to make once you attain age 50. For tax purposes, Catch-up Contributions are treated just like Deferred Income Contributions.

  You become eligible to make Catch-up Contributions in the Plan Year in which you attain age 50. Even if your birthday is on the last day of the Plan Year (i.e., on December 31^{st}), you are permitted to make the maximum amount of Catch-up Contributions that can be made to the Savings and Investment Plan for that Plan Year.

- Your **Regular Contributions** to the Savings and Investment Plan are made *after* you pay federal, state, local and Social Security taxes on the contribution amount. Taxes are withheld, through the normal payroll withholding process, prior to the time you contribute.

What Percentage of Earnings Can You Contribute?

The maximum amount of Employee contributions that you are permitted to make in a Plan Year is based on your Earnings and whether you are age 50 or older in the Plan Year.

If your 50th birthday occurs at any time during the Plan Year (even on December 31^{st}), you are permitted to make Catch-up Contributions in addition to Deferred Income Contributions, Roth Contributions, and Regular Contributions. Before the Plan Year in which your 50th birthday occurs, you are permitted to make Deferred Income Contributions, Roth Contributions and Regular Contributions, but not Catch-up Contributions.

(1) *Maximum Contributions Before You Reach Age 50*

Before the Plan Year in which you celebrate your 50^{th} birthday, you are permitted to make Deferred Income Contributions, Roth Contributions and Regular Contributions.

You may choose to contribute the following amounts in whole percentages so long as your total Savings and Investment Plan contributions do not exceed 45% of your Earnings, or are not otherwise restricted by law as described in Section V, below:

- 1% to 30% of your Earnings in Deferred Income Contributions and/or Roth Contributions combined, **and/or**
- 1% to 15% of your Earnings in Regular Contributions.

Deferred Income Contribution and/or Roth Contribution (1% to 30% of Earnings)	+ Regular Contribution (1% to 15% of Earnings)	= Your Total Savings and Investment Plan Contribution (No more than 45% of Earnings)

(2) *Maximum Contributions Once You Reach Age 50*

Beginning with the Plan Year in which you reach age 50, you are permitted to make Catch-up Contributions in addition to Deferred Income Contributions, Roth Contributions and Regular Contributions.

If you are eligible to make Catch-up Contributions, you may choose to contribute from up to 100% of your Earnings as a Catch-up Contribution unless restricted by the maximum dollar limit described in Section V, below.

How Do You Start Making Contributions?

Election

You may elect to make Deferred Income Contributions, Roth Contributions, and/or Regular Contributions by calling Fidelity at 1-800-908-2363 or visiting *www.401k.com*. (See Section II for more details on how to enroll online.) Your election is generally effective the next pay period (or as soon as administratively practicable) after your election is received by Fidelity.

Automatic Enrollment

You will be automatically enrolled in the Savings and Investment Plan as of your automatic enrollment date (described below) according to the following:

- If you become eligible to participate in the Savings and Investment Plan on or after January 1, 2016, you will be automatically enrolled to make Deferred Income

Contributions equal to 7% of your Earnings per pay period unless you elect otherwise (as described below).

- If you became eligible to participate in the Savings and Investment Plan prior to January 1, 2016 and you are contributing 0% of your Earnings per pay period as of your automatic enrollment date, you will be automatically enrolled to make Deferred Income Contributions equal to 7% of your Earnings per pay period unless you elect otherwise (as described below).
- If you became eligible to participate in the Savings and Investment Plan prior to January 1, 2016 and you are contributing 1% to 6% of your Earnings per pay period as Deferred Income, Roth, and/or Regular Contributions as of your automatic enrollment date, your Deferred Income Contributions will be automatically increased so that your combined Deferred Income, Roth, and/or Regular Contributions equal 7% of your Earnings per pay period unless you elect otherwise (as described below). For this purpose, to the extent you are making Roth Contributions and not making any Deferred Income Contributions as of your automatic enrollment date, your Roth Contributions (instead of Deferred Income Contributions) will be automatically increased.

Your automatic enrollment date is the first day of the pay period commencing on or after the later of February 1, 2016 or the 30-day period beginning on the date you become eligible to participate in the Savings and Investment Plan. You will be notified of your automatic enrollment between 30 and 90 days before it is scheduled to take place. This will give you an opportunity to elect out of automatic enrollment or to elect to contribute a different percentage of your Earnings as Deferred Income, Roth, and/or Regular Contributions before the first automatic contribution takes place by contacting Fidelity at 1-800-908-2363 or visiting *www.401k.com*.

Unless and until you elect otherwise, your contributions (and any related Company Matching Contributions) will be invested in the Plan's default investment fund, which is the T. Rowe Price Retirement Balance Fund with the target date closest to the year in which you will turn age 65.

IV. COMPANY MATCHING CONTRIBUTIONS

After one year of Eligibility Service, Alyeska matches your contributions to the Savings and Investment Plan each pay period at 100% of your contributions up to 7% of your Earnings. For example, if you earn $3,000 a month and contribute 7% of your Earnings to the Savings and Investment Plan (or $210), Alyeska will contribute $210 a month to your account. Company Matching Contributions are not made on your contributions that exceed 7% of your Earnings. So, if you contribute 10% of $3,000 (or $300 a month) the Company Matching Contribution will still be $210 a month (or 7%). *Company Matching Contributions are never made on Catch-up Contributions.*

If you terminate employment and are later reemployed, your prior period of Eligibility Service will be restored.

V. CONTRIBUTION LIMITS

The Internal Revenue Code limits contributions to the Savings and Investment Plan. These limits take five forms:

- A dollar limit on the total Deferred Income Contributions and Roth Contributions you may make each year. The limit is $18,000 for 2016. (The limit may be increased in future years for cost of living adjustments.) Deferred Income Contributions and Roth Contributions are added together to determine whether you have reached the $18,000 limit for 2016.

- A limit on the total Regular, Deferred Income, Roth and Company Matching Contributions made to the Savings and Investment Plan – often referred to as Annual Additions to your account. Annual Additions for one year are limited to $53,000 for 2016 or 100% of your pay whichever is less. Pay, for this purpose, is your annual total pay plus Deferred Income Contributions, Catch-up Contributions and salary reductions under Alyeska's Flexible Spending Account or Cafeteria Plan and for qualified transportation fringe benefits – essentially your W-2 pay increased by all pre-tax contributions that you make. (The limit may be increased in future years for cost of living adjustments.)

- A dollar limit on the total amount of Catch-up Contributions that you may make each year. The dollar limit is $6,000 for 2016. (The limit may be increased in future years for cost of living adjustments.) Catch-up Contributions can be made as Deferred Income Contributions.

- A limit of $265,000 for 2016 on the amount of annual Earnings that can be taken into account when determining the amount that Employees and Alyeska may contribute to a Savings and Investment Plan. For benefit purposes, your Earnings in excess of this limit will not be recognized by the Plan. (The amount may be increased in future years for cost of living adjustments.)

- Compliance with special nondiscrimination tests set forth in the Internal Revenue Code. These tests are designed to ensure a fair comparability of contributions among participants considered highly-compensated (for 2016, employees who during 2015 earned more than $120,000) and participants who are not considered highly-compensated. If the tests are not met, it may be necessary to adjust or restrict your Savings and Investment Plan contributions. If so, you will be notified by your Human Resources Representative.

Other Limits on Participation

If you are a Savings and Investment Plan participant and transfer to a company that is an affiliate of Alyeska that does not participate in the Savings and Investment Plan, you will no longer be eligible to make contributions to the Savings and Investment Plan. Also, if while employed with Alyeska you become a member of a collective bargaining unit that does not participate in the Savings and Investment Plan, you will not be eligible to make contributions.

However, while you are employed by Alyeska or an affiliate of Alyeska, you will continue to earn Eligibility Service. Eligibility Service determines whether you are qualified to participate in the Savings and Investment Plan and your right to receive Company Matching Contributions. If you then transfer back to an affiliate of Alyeska that participates in the Savings and Investment Plan, you will be eligible to contribute again on the first day of the pay period following your transfer.

VI. ROLLOVER CONTRIBUTIONS

If you participated in another tax-qualified plan or if you maintain a traditional individual retirement account ("IRA"), you may be able to transfer money from the qualified retirement plan or traditional IRA to the Savings and Investment Plan without incurring any current income taxes on the transfer. This type of transfer is called a Rollover. However, you must be employed by Alyeska and eligible to participate in the Savings and Investment Plan to complete a Rollover. If you are a former employee of Alyeska who still has an account under the Savings and Investment Plan, you are permitted to Rollover all or any portion of a lump sum distribution that you receive from the Alyeska Pipeline Service Company Pension Plan for Operating Company Employees to the Savings and Investment Plan. You are not permitted to make any other rollover contributions to the Savings and Investment Plan.

There are two basic types of Rollover: (1) direct or (2) indirect. A direct Rollover is a direct payment of your qualified retirement plan benefits from that plan to the Savings and Investment Plan. An indirect Rollover is a payment made to you in cash from a qualified retirement plan or a traditional IRA that you transfer to the Savings and Investment Plan within sixty (60) days of your receipt of the money from the other plan or the traditional IRA.

Any distribution from a qualified retirement plan that is an "eligible rollover distribution" may be transferred to the Savings and Investment Plan as a Rollover and, if your Rollover is a direct Rollover from a qualified retirement plan other than a tax-sheltered annuity, you can transfer after-tax contributions to the Savings and Investment Plan. If you receive an eligible rollover distribution from a tax-qualified plan that includes after-tax contributions, you can subsequently complete an indirect Rollover to the Savings and Investment Plan, but the Rollover cannot include the after-tax contributions.

You may make a Rollover of the Roth contributions you previously made to another qualified retirement plan to your Roth Contributions account under the Savings and Investment Plan via a direct Rollover only.

You may also make a Rollover of a distribution from your traditional IRA to the Savings and Investment Plan, but it cannot include any after-tax contributions made to the traditional IRA.

A Rollover to the Savings and Investment Plan protects your money from taxation until it is distributed. To take advantage of this option, you must contact Fidelity and request a rollover kit. The kit will include all instructions to complete a Rollover.

VII. YOUR INVESTMENT OPTIONS

Your contributions and Company Matching Contributions are invested, as you direct, in one or more of the funds available to you through the Savings and Investment Plan. You must invest in 1% increments. If you do not direct the investment of your contributions and/or Company Matching Contributions, such contributions will be invested in the Savings and Investment Plan's default investment fund, which is the T. Rowe Price Retirement Balance Fund with the target date closest to the year in which you will turn age 65. You are also permitted to establish your own brokerage account to direct the investment of your contributions and Company Matching Contributions in a variety of funds beyond the core fund options in the Savings and Investment Plan. The brokerage option is known as Fidelity BrokerageLink. You can call Fidelity at 1-800-908-2363 or visit *NetBenefits* at *www.401k.com* to request a Fidelity BrokerageLink enrollment kit and obtain more information.

The Savings and Investment Plan provides investment flexibility so that you can make the choices that are right for you and your family. Because you control the investment of your accounts (Regular, Deferred Income, Roth, Catch-up and Company Matching Contributions), the Savings and Investment Plan is intended to be covered by a special provision of federal law. Under this provision, Savings and Investment Plan fiduciaries are relieved of liability for any account losses that are a direct and necessary result of investment instructions given by you or your Beneficiary (in the event of your death).

Investment Funds

You may invest your contributions and Company Matching Contributions in any of the Savings and Investment Plan's investment funds.

You are also permitted to establish a brokerage account using Fidelity BrokerageLink. Through Fidelity BrokerageLink you are permitted to invest your contributions and Company Matching Contributions in a range of different funds that are not offered by the Savings and Investment Plan. When you open a BrokerageLink account, you can design a retirement portfolio that is uniquely your own. You can invest in Fidelity mutual funds and non-Fidelity mutual funds available through FundsNetwork. There is a required minimum investment of $2,500 to open the account and subsequent investments must be at least $1,000. There are also additional investment risks, fees and procedures that you should understand before opening a BrokerageLink account. For more information, call Fidelity at 1-800-908-2363 or visit *NetBenefits* at *www.401k.com*.

Investment Performance

Any investment involves some degree of financial risk. Investment returns for your contributions and Company Matching Contributions will vary depending on the fund or mix of funds in which they are invested.

Your account balance will be adjusted daily to reflect changes in fund Value. General economic conditions can cause negative as well as positive investment results in any of the funds so it is important to keep in mind the risks when choosing your investment portfolio.

VIII. ACCOUNT INFORMATION – FIDELITY INVESTMENTS

The Fidelity telephone system allows you to access information regarding your personal account. You can call from any push-button telephone to access information such as your account balance, contribution information, investment performance, Loans and withdrawals. This information is also available through the internet at *www.401k.com* by accessing *NetBenefits*. You may access your account as often as you like. You may elect to receive your statements on-line at any time by email or through the mail on a quarterly basis.

Calling Fidelity is easy. Just dial 1-800-908-2363. The phone system is available every day of the week virtually 24 hours a day. Representatives are available Monday through Friday from 4:30 a.m. to 8:00 p.m. Alaska time.

When you call Fidelity or visit *NetBenefits* at *www.401k.com*, you will be asked to provide your PIN/Username (or your social security number if you have not set up a different PIN/Username). Your PIN is confidential and should be kept in a safe place.

IX. MAKING CHANGES TO YOUR ACCOUNT

Generally speaking, you can make changes to your account as often as daily by calling Fidelity at 1-800-908-2363 or by visiting *NetBenefits* at *www.401k.com*.

When you call or visit *NetBenefits* you may:

- Check your current account balance,
- Change your Deferred Income, Roth and Catch-up Contribution rate,
- Change your Regular Contribution (after-tax) rate,
- Transfer account balances between funds,
- Change how future contributions are invested, and
- Request certain distributions from your account, such as Loans and withdrawals.

Changing Deferred Income, Roth and Catch-Up Contributions

Changes are generally effective the next pay period (or as soon as administratively practicable) after your change is received by Fidelity. You may increase or decrease the percentage of your Deferred Income or Roth Contributions by calling Fidelity or by visiting *NetBenefits* at *www.401k.com*.

When your Deferred Income and Roth Contributions reach the annual limit on elective deferral contributions ($18,000 for 2016), they are switched automatically to after-tax Regular Contributions.

If you do not want your contributions switched automatically, you must contact Human Resources. When you make this election, your Deferred Income and Roth Contributions will stop when the annual limit is reached.

When your Catch-up Contributions reach the annual limit on Catch-up Contributions ($6,000 for 2016), your Catch-up Contributions automatically stop.

Changing Regular Contributions

You may increase or decrease the percentage of your Regular Contributions (i.e., after-tax contributions) daily by calling Fidelity or by visiting *NetBenefits* at *www.401k.com*. Changes are generally effective the next pay period (or as soon as administratively practicable) after Fidelity receives the change.

Suspending and Resuming Your Contributions

You may voluntarily stop contributing (suspend contributions) and resume contributing to the Savings and Investment Plan at any time by calling Fidelity or by visiting *NetBenefits* at *www.401k.com*. A suspension will generally be effective on the first pay period starting at least 30 calendar days from the date you elected to suspend contributions. Elections to resume contributions become effective the next pay period (or as soon as administratively practicable) after Fidelity receives the election.

Your decision to suspend or resume contributions applies to Regular, Deferred Income, Roth, Catch-up and Company Matching Contributions. Your election to suspend contributions will not have any effect on your existing account investments.

Changing Your Investments

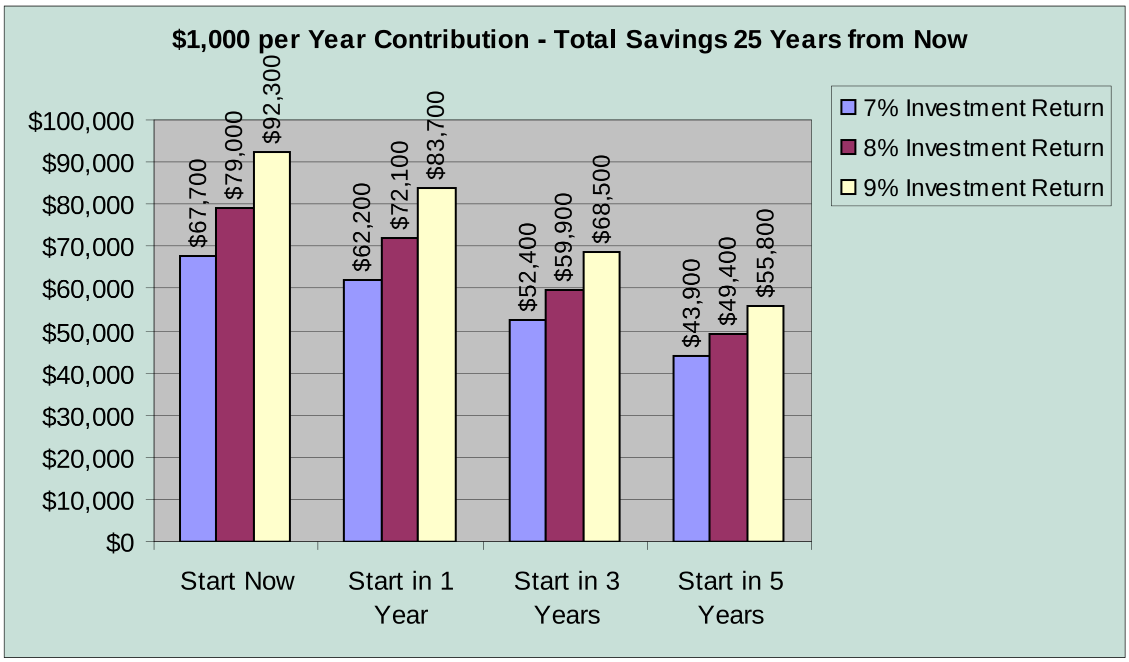
You may change the way your **future** contributions and Company Matching Contributions are allocated to each investment fund. In a separate action, you may change the way your **existing** investments are allocated between funds. (In other words, you may transfer money among the investment funds.)

To make either type of change, simply call Fidelity at 1-800-908-2363 or visit *NetBenefits* at *www.401k.com*. Changes to the allocation of **future** contributions between funds are effective the next pay period that starts at least 30 calendar days from the date you call or visit *NetBenefits* at *www.401k.com*. Transfers of **existing** account balances between the funds are effective the next business day (or as soon as administratively practicable) after you call Fidelity or visit *NetBenefits* at *www.401k.com*.

X. HOW YOUR ACCOUNT CAN GROW

The Savings and Investment Plan offers you the opportunity to take advantage of the power of compound investment earnings. The sooner you start, the longer your savings will have to grow – and the more powerful compounding becomes.

The following chart illustrates how important your investment return can be, whether you start saving now or some time in the future. It shows what will happen 25 years from now if you invest $1,000 per year starting now or in one, three or five years and if your savings earn seven, eight or nine percent.



As you can see, an increase in return can make a big difference over time.

Example

Connie is 25 years old when she joins the Savings and Investment Plan and she intends to contribute 8% of her Earnings. If her Earnings is $4,000 a month, she will be contributing $320 a month and Alyeska will match $280 (or 7% of her pay), for a total of $600 a month.

Here is how Connie's account will grow at an investment return of 8% a year:

- Connie will have approximately $1,652,384.00 in her account when she reaches age 65. Her payroll contributions would total $153,600 and the Company Matching Contributions added another $134,400. The rest is investment growth.

- If Connie retires at age 65, withdraws her funds, rolls them into an IRA, and each month, withdraws an amount calculated to exhaust the $1,652,384.00 during her normal life expectancy of 21 years, she will receive approximately $6,557.07 per month in income , minus any taxes she must pay. (This does not consider any investment returns on the funds while in the IRA.)

This example demonstrates the power of consistent savings, and how the Savings and Investment Plan can add to the retirement benefits provided by Alyeska's Pension Plan. Please note that the investment performance of your account is not guaranteed.

XI. VESTING

You are always fully Vested in the account Value attributable to your contributions (Deferred Income, Roth, Catch-up, Regular and Rollover Contributions), as well as the account Value attributable to Company Matching Contributions on your behalf.

XII. WITHDRAWALS BY ACTIVE EMPLOYEES

Once you have continuously participated in the Savings and Investment Plan for 12 months, you may make a withdrawal from the Plan once within a 12-month period. If you have 60 or more months of participation in the Savings and Investment Plan, you may withdraw funds from the Savings and Investment Plan twice in a 12-month period. If you leave Alyeska and defer distribution of your benefit, you may make a withdrawal from the Savings and Investment Plan at any time.

You may withdraw from the following contributions sources while you are employed,

- After-tax Regular Contributions made prior to 1987 (or their Value, if less),
- After-tax Regular Contributions made after 1986 (or their Value, if less),
- Deferred Income Contributions (or their Value, if less),
- Roth Contributions (or their Value, if less),
- Catch-up Contributions (or their Value, if less), and
- Rollover Contributions (or their Value, if less).

Each source is subject to separate rules regarding when and how you may withdraw funds and how these funds are taxed.

Regular Contributions made prior to 1987 – When you withdraw funds from the Savings and Investment Plan, you must first withdraw funds from this source. However, you may not withdraw any *earnings* on Regular Contributions made prior to 1987.

Regular Contributions after 1986, plus a pro-rata portion of investment earnings (if any) on those contributions – After you have withdrawn Regular Contributions made prior to 1987, you may then withdraw funds from this source. You must withdraw the Value of your contributions and a pro-rata portion of any earnings on these contributions *simultaneously*. This practice has tax implications, which are explained in Section XVI.

Deferred Income Contributions, Roth Contributions, Catch-up Contributions and Rollover Contributions – After you have withdrawn all the available funds in the first two sources, you may withdraw amounts from your Deferred Income Contributions, Roth Contributions, Catch-up Contributions and Rollover Contributions before age 59½ – but only *if you demonstrate a severe financial hardship* as defined by law and approved by the Retirement Committee. Withdrawals shall be taken from your contributions in the following order: (1) Rollover Contributions (other than Roth Rollover Contributions), (2) Deferred Income Contributions, (3) Catch-up Contributions, (4) Roth Contributions, and (5) Roth Rollover Contributions. If you are age 59½ or older, the hardship restriction does not apply. Financial hardship typically includes expenditures to purchase a principal place of residence, to prevent eviction or foreclosure from your principal residence, some participant and dependent tuition costs, certain unreimbursed health expenses, funeral expenses for your parents, Spouse, child or dependents and certain expenses to repair damage to your principal residence, which you cannot meet by obtaining distributions and all nontaxable Loans available from the Savings and Investment Plan. The hardship withdrawal may not exceed the amount necessary to satisfy the immediate need.

IRS regulations require that you be suspended from making any contributions to the Savings and Investment Plan for 6 months following a hardship withdrawal.

You may not withdraw Company Matching Contributions while you are employed.

Applying for a Withdrawal

You may request a withdrawal by calling Fidelity or by visiting *NetBenefits* at *www.401k.com*. A Fidelity representative can tell you the amount available for withdrawal. If you are applying for a hardship withdrawal, your form must be accompanied by documentation of the hardship, such as copies of home purchase records, medical bills, etc. Follow the instructions on the form for submitting withdrawal requests. You will receive a check for the amount of the withdrawal normally within two weeks of the day your completed form is received by Fidelity. You may be assessed a fee for a withdrawal. (See Appendix A for a list of fees that may be assessed against your account.)

XIII. LOANS

If you have been a participant in the Savings and Investment Plan for at least one year, you may apply for a Loan – for any reason – from your account. You may have only one outstanding Loan at a time. With certain restrictions, you may apply for a new Loan one month after repaying an existing Loan. No financial statements or collateral other than your account balance are required. You do not pay taxes on the amount you borrow as long as you continue to repay the Loan by redepositing the money into your account. Loan periods range from one to five years.

How Much You Can Borrow

The minimum amount you can borrow from your account at one time is $1,000. Anything over $1,000 must be in $100 increments. The maximum Loan amount is 50% of the Value of your full account, up to $50,000, minus your largest Loan balance from the previous 12 months. (The previous 12 months' Loan balance does not affect your first Loan, but it may be a factor in applying for a subsequent Loan.)

Your Loan funds will be taken pro-rata from the Value your contributions in the following order:

1. Regular Contributions,
2. After-tax Rollover Contributions,
3. Deferred Income Contributions,
4. Catch-up Contributions,
5. Roth Contributions, and
6. Roth Rollover Contributions.

Loans will be taken pro-rata from each investment fund. Loan funds cannot be taken from Company Contributions or pre-tax Rollover Contributions.

Interest

The Loan interest you pay is added to your account as earnings. It is not deductible on your federal income taxes. The Loan interest rate will be the Reuters Prime Rate as of the first business day of the month in which you apply for the Loan, rounded up to the nearest whole percent (if not already a whole percent).

You can call Fidelity at 1-800-908-2363 or visit *NetBenefits* at *www.401k.com* to learn the current interest rate for Loans.

Loan Repayment

The Loan period is set by you when you apply – from one to five years in twelve-month increments. The term cannot be changed after the Loan is in effect.

You will make your Loan repayments, plus interest, through payroll deductions starting the first pay period after you receive your Loan funds (or as soon as administratively practicable). A Loan repayment will be deducted from your biweekly paychecks (twice each month), 24 times during the year. In a month with three pay periods, the third paycheck will not include a Loan repayment. Loan repayments that are deducted from your pay are credited to your Loan account, and then allocated back to the investment funds that you have chosen for your current contributions. Loan principal payments will be applied in the reverse order from which funds are taken from your account.

If you are in a reduced pay situation, you can make your normal Loan repayment with a check or money order. You may also make a single sum, total prepayment of your Loan at any time without prepayment penalty. Partial repayment of the outstanding Loan will not be permissible.

If you are in a no pay situation, such as extended unpaid Leave of Absence, you may make payments to avoid becoming delinquent.

If you miss Loan repayments, the unpaid balance of your Loan may default to a deemed distribution with appropriate tax consequences.

If You Terminate Employment With an Outstanding Loan

A Loan balance is due immediately upon termination or retirement. You may repay the Loan prior to departure. If you do not repay the Loan balance, the outstanding Loan balance will default on the 90th day after your termination or retirement or, if earlier, when you take a total distribution of your account. Since you had already received the borrowed funds, no check will be issued for this distribution.

Whether the default distribution occurs through missed Loan payments, termination or retirement, the distribution will be subject to the same tax liability including the potential 10% early distribution penalty as would apply to a normal distribution from the Savings and Investment Plan.

How to Request A Loan

You can request a Loan by calling Fidelity at 1-800-908-2363 or by visiting *NetBenefits* at *www.401k.com*. You may be assessed a fee for the Loan. (See Appendix A for a list of fees that may be assessed against your account.)

XIV. WHEN BENEFITS ARE PAYABLE

The full Value of your account – that is, your contributions, earnings or losses plus the Company's Matching Contributions, earnings or losses – is payable to:

- You when you terminate employment with Alyeska,
- You if you are receiving Long-Term Disability benefits under an Alyeska plan,
- Your Beneficiary if you die, or
- You if the Savings and Investment Plan is terminated.

If you die prior to receiving benefits from the Plan and your surviving Spouse is your sole Beneficiary, your account balance must be distributed to him or her no later than December 31 of the year in which you would have attained age 70½ (or by December 31 of the year following the year in which you died, if later). Your surviving Spouse may choose to rollover your account balance to his or her IRA.

In the event of your death, your non-Spouse Beneficiary also may rollover his or her death benefit from the Plan to an inherited IRA but this must be done as a direct rollover.

Distribution to a non-Spouse Beneficiary will be made by December 31 of the calendar year immediately following the calendar year of your death unless the Beneficiary elects to receive the distribution by December 31 of the calendar year containing the fifth anniversary of your death. If a non-Spouse Beneficiary would like to rollover his or her death benefit from the Plan to an inherited IRA, he or she must do so by the end of the calendar year immediately following the year of your death if the Beneficiary wants to stretch out taxable death benefit payments from the inherited IRA over a period of time exceeding 5 years. If the rollover does not occur within that time frame, the non-Spouse Beneficiary will be required to receive his or her entire taxable death benefits from the Plan or the inherited IRA within 5 years of your death.

Any non-Spouse Beneficiaries considering a direct rollover should talk to their tax advisors as soon as possible.

XV. DISTRIBUTION UPON TERMINATION

To request a final distribution, call Fidelity at 1-800-908-2363 or visit *NetBenefits* at www.401k.com. You will receive your distribution within approximately two weeks from the date of your request. Before you elect a distribution from the Savings and Investment Plan, you will receive additional information about the federal income tax treatment of distributions from the Plan.

Subject to the limitations described below, you may choose to have your account distributed in one of three ways:

1. **Lump Sum Payment –** You receive the Value of your account in a single lump sum. Alternatively, the Value of your account can be rolled over to another employer's qualified retirement plan, to a traditional IRA or to a Roth IRA. You can make a direct or indirect Rollover.

   When you choose a direct Rollover your lump sum is transferred directly from the Savings and Investment Plan to the eligible plan you designate. No federal or state tax withholding will apply to your distribution. (However, please note that direct Rollovers of amounts attributable to your pre-tax contributions or Company contributions to a Roth IRA are includible in your gross income and are subject to income tax). If your Rollover includes Regular Contributions or Roth Contributions, a rollover to another employer's qualified retirement plan must be made as a direct Rollover.

   When you choose an indirect Rollover, you receive a lump sum distribution of your account balance and you are then responsible for rolling over the distribution yourself. The taxable portion of the lump sum distribution will be subject to a mandatory 20% federal income tax withholding. In addition, the taxable portion of your distribution will be subject to applicable federal and state income tax and possibly a 10% early distribution penalty tax. An indirect Rollover attributable to Roth Contributions must be made to a Roth IRA, not to another employer's qualified retirement plan.

2. **Installments –** You may elect payments of up to 10 annual installments, 20 semi-annual installments, or 120 monthly installments of your Vested account. While you are receiving payments, the rest of your account remains in the Savings and Investment Plan

and continues to participate in investment gains and losses. If you die before receiving all installments that are due to you, the remaining account balance will be paid in a single sum to your Beneficiary. If you are married, the Beneficiary must be your Spouse, unless your Spouse signs a waiver witnessed by a notary public or a Plan representative.

3. **Deferral of Distribution Upon Termination –** You may defer payment of the Value of your account after you terminate employment. If the Value of your account balance (including rollover contributions) is more than $1,000 as of any determination date following your termination of employment, your account balance will be left in the Plan until you submit a request to Fidelity for payment. In any event, your distribution must be made or begin no later than April 1 of the year following the year in which you retire or reach age 70½, whichever occurs later.

Account Activity During Deferral Status

While an account is in deferral status, you may transfer (move) money from one investment option to another. A Participant with an account in deferral status may initiate partial withdrawals on any accounting date, provided the Participant has not elected annual or semi-annual installment payments. While an account is in deferral status, a Participant may not initiate a Loan.

4. **Small Account Cash-out –** If the Value of your account balance (including rollover contributions) is $1,000 or less as of any determination date following your termination of employment, your account balance will be distributed to you without your consent in a lump sum payment as soon as administratively practicable following such determination date unless you elect a lump sum payment or rollover of your account balance prior to such distribution.

XVI. TAXATION OF DISTRIBUTIONS

Withdrawals are taxed in different ways. This is because Regular Contributions and Roth Contributions have already been taxed and the law requires a separate accounting method for Regular Contributions made before 1987 and after 1986. A Loan that is repaid in full is not a distribution subject to income tax. However, if you do not repay a Loan timely, the unpaid Loan balance is considered in default and becomes a distribution described by this Section.

There are several kinds of taxes, which may be applied to funds distributed from the Savings and Investment Plan. Because federal tax guidelines are complicated and subject to change, you should consult a tax advisor before you elect a distribution or withdrawal from the Savings and Investment Plan.

Possible taxes are:

- Federal and state income taxes (state income tax applies only to those living in states assessing an income tax); and

- A 10% additional tax on early distributions paid to you before you attain age 59-1/2 (unless an exception applies). The tax is only applicable to Plan funds that have not been previously taxed (i.e., Deferred Income Contributions, Catch-up Contributions, Rollover Contributions, Company Matching Contributions and investment earnings on all these types of contributions). The 10% penalty tax also applies to investment earnings on Regular Contributions and investment earnings on nonqualified distributions of Roth Contributions. The 10% penalty tax does not apply to distributions of Regular Contributions or qualified distributions of Roth Contributions (see the final paragraph in this section for an explanation of "qualified" and "nonqualified" distributions of Roth Contributions).

These taxes are described in more detail below.

Federal and state income taxes – In general, these taxes will always apply to any distribution of funds (Loans may be excepted) not previously taxed. This is true whether it is a withdrawal while actively employed or a distribution upon termination of employment. Income taxes apply to Deferred Income Contributions, Catch-up Contributions, Rollover Contributions, Company

Matching Contributions and investment earnings on all these types of contributions. Income taxes also apply to investment earnings on Regular Contributions and investment earnings on nonqualified distributions of Roth Contributions. Income taxes will not apply to distributions of Roth Contributions and Regular Contributions.

However, for a withdrawal made while actively employed, income taxes will only apply to the earnings on Regular Contributions made in 1987 and after. This is important because you may not withdraw these Regular Contributions without also withdrawing pro-rata earnings. For instance, if investment earnings equal 20% of the total Value of Regular Contributions made after 1986, then 20% of any distribution of those funds would be subject to income tax.

If you roll over your taxable distribution at termination into another employer's qualified plan or into a traditional IRA, you can continue to defer federal income tax on these funds until a withdrawal is made in the future. Alternatively, you may choose to rollover your taxable distribution to a Roth IRA, which will generally result in amounts attributable to pre-tax contributions being included in your gross income for the year of the rollover and subject to federal income tax, but you will not have to pay income tax on future distributions from the Roth IRA, if certain conditions are met. You should contact your tax advisor for more information.

The 10% additional early distribution tax – If you take a distribution before attaining age 59-1/2, in most cases, you will have to pay a 10% additional income tax on any funds not previously taxed which are distributed from your account. This is called an early distribution tax.

These funds include Deferred Income Contributions, Catch-up Contributions, Company Matching Contributions, Rollover Contributions and earnings on all types of contributions (including nonqualified distributions of earnings on Roth Contributions – see the final paragraph in this section for an explanation of "nonqualified" distribution). However, the 10% tax will not apply if:

- You receive your distribution at age 59½ or older,
- You receive your distribution upon termination of employment at age 55 or older,
- You die,
- You become disabled,

- You have deductible medical expenses over 7.5% of your adjusted gross income for the year,
- You roll funds over into another qualified plan, a traditional IRA, or a Roth IRA,
- Distribution is a return of excess deferrals by April 15 of the calendar year following the year in which the deferrals were made, or a distribution of excess contributions to highly-compensated employees within 12 months after the end of the Plan Year in which the contribution was made,
- Distribution is due to a Qualified Domestic Relations Order (QDRO).

Taxation of Distributions Attributable to Roth Contributions

For distributions attributable to Roth Contributions, generally no taxes are payable, provided that the distributions are "qualified". Distributions of Roth Contributions and earnings are generally "qualified" if they are (1) made after you reach age 59½, or are made as a result of permanent disability (as defined under the Internal Revenue Code) or death, **and** (2) made after the five consecutive calendar year period beginning with the year in which you first made a Roth Contribution to the Plan (or to another employer's plan, if you have directly rolled over amounts from a Roth contribution account under that plan to this Plan as described in Section VI.) If you receive a nonqualified distribution, the earnings on your Roth Contributions will be taxable, unless you roll them over directly to a Roth IRA or another employer's retirement plan that accepts Roth rollover contributions.

These tax consequences are only general guidelines. Before you elect to withdraw money from the Plan, you should consult a qualified tax advisor. You should also review the Special Tax Notice which will be part of your distribution forms.

XVII. LOSS OR REDUCTION OF BENEFITS

Under some circumstances, you may lose some or all of your benefits under the Savings and Investment Plan. For example:

- Alyeska will not contribute to the Savings and Investment Plan during any period in which you do not contribute to the Savings and Investment Plan (e.g., are in suspension).

- If the Savings and Investment Plan investments go down in Value, there will be a corresponding decrease in the Value of your account. This may mean that your account Value may be less than your total contributions.

- Except as required by applicable law and to secure repayment of participant Loans, benefits under the Savings and Investment Plan are not subject to assignment, lien, garnishment, levy, pledge, bankruptcy, execution or any other form of transfer.

- Certain statutory requirements limit the maximum amount that may be allocated to your account in a single Plan Year and the maximum amount of Earnings that may be used in determining allocations to your account. If either or both of these limits affect you, you will be notified.

- Certain Plan administrative fees may be charged against your account and reduce the Value of your account. (See Appendix A for a list of such fees.)

You should also know that Savings and Investment Plan benefits are not insured by the Pension Benefit Guaranty Corporation (PBGC). PBGC insurance applies only to defined benefit plans, such as the Alyeska Pension Plan and is not applicable to defined contribution plans. (The Savings and Investment Plan is a defined contribution plan.)

XVIII. CLAIMS PROCEDURE

Filing a Claim

A participant or a Beneficiary, or the authorized representative of either (the "Claimant"), who believes that he or she is entitled to benefits under the Savings and Investment Plan in an amount greater than he or she is receiving or has received may file a written claim for such benefits with the chairman of the Retirement and Trust Committee. The Retirement and Trust Committee may prescribe a form for filing such claims, and, if it does so, a claim will not be deemed properly filed unless such form is used, but the chairman of the Retirement and Trust Committee shall provide a copy of such form to any person whose claim for benefits is improper solely for this reason.

Claim Review

Claims that are properly filed will be reviewed by the entire Retirement and Trust Committee, which will make its decision with respect to such claim and notify the Claimant in writing or electronically of such decision within 90 days after receipt of the written claim by the chairman of the Retirement and Trust Committee, unless the Retirement and Trust Committee determines that special circumstances require an extension of time to process the claim. If the Retirement and Trust Committee determines that an extension of time is necessary, then the 90-day period may be extended for up to an additional 90 days. The Retirement and Trust Committee will notify the Claimant in writing of any such extension, the reasons for it and the date by which the Retirement and Trust Committee expects to render its decision on the claim, within 90 days of receiving the claim. If the claim is wholly or partially denied, the written response to the Claimant shall include (1) the specific reasons for the denial; (2) references to the specific Plan provisions on which the denial is based; (3) a description of any additional material or information necessary for the Claimant to perfect his or her claim and an explanation of why such material or information is necessary; (4) a description of the Plan's claims appeal procedure (and the time limits applicable thereto), as set forth in the paragraph below; and (5) a statement of the Claimant's right to bring a civil action under ERISA Section 502 following an adverse determination on appeal.

Appeal

If the claim is denied in whole or in part, the Claimant may appeal such denial by filing a written request for appeal with the chairman of the Retirement and Trust Committee within 60 days of receiving written notice that the claim has been denied. Such written request for appeal should include (1) a statement of the grounds on which the appeal is based; (2) the reason or argument why the Claimant believes the claim should be granted and evidence supporting each reason or argument; and (3) any other relevant comments, documents, records or other information related to the claim that the Claimant wishes to include.

Appeals will be considered by the entire Retirement and Trust Committee, which will take into account all comments, documents, records and other information submitted by the Claimant relating to the claim, without regard to whether such information was submitted or considered in the initial determination. The Retirement and Trust Committee will make its decision with respect to any appeal and notify the Claimant in writing or electronically of such decision within 60 days after receipt of the written request for appeal by the chairman of the Retirement and Trust Committee, unless it determines that special circumstances require an extension of time to process the appeal. If the Retirement and Trust Committee determines that an extension of time is necessary, then the 60-day period may be extended for up to an additional 60 days. The Retirement and Trust Committee will notify the Claimant in writing of any such extension, the reasons therefor and the date by which the Retirement and Trust Committee expects to render its decision on the claim, within 60 days of receiving the appeal. In the event the claim is partially or completely denied on appeal, the written denial will include (1) the specific reasons for the denial; (2) references to the specific Plan provisions on which the denial is based; (3) a statement that the Claimant is entitled to, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant (as defined in the paragraph below) to the claim for benefits; and (4) a statement of the Claimant's right to bring a civil action under Section 502 of ERISA.

Provision of Documents, Records and Other Information

During the appeal period, the Claimant will be provided, upon request and free of charge, reasonable access to, and copies of, documents, records and other information relevant to his or her claim. For purposes of this claims appeal procedure, a document, record or other information will be considered "relevant" to a Claimant's claim if such document, record or other information (1) was relied on by the Retirement and Trust Committee in reaching its decision on the claim; (2) was submitted, considered or generated in the course of deciding the claim, without regard to whether the document, record or other information was relied on by the Retirement and Trust Committee in reaching its decision on the claim; or (3) demonstrates compliance with the administrative processes and safeguards required under U.S. Department of Labor regulations in making the benefit determination.

Standard of Review

Any further review, judicial or otherwise, of the Retirement and Trust Committee's decision on the Claimant's claim will be limited to whether, in the particular instance, the Retirement and Trust Committee abused its discretion. In no event will such further review, judicial or otherwise, be on a de novo basis, as the Retirement and Trust Committee has discretionary authority under the Savings and Investment Plan to determine eligibility for (and the amount of) benefits and to interpret and construe the terms of the Plan. If the Retirement and Trust Committee makes a final written determination denying the claim, the Claimant must file a civil action with respect to the denied claim not later than the first of the following dates to occur: (1) one year following the date on which eligibility for benefits is denied or the Claimant should have reasonably known eligibility for benefits is denied, (2) one year following the date of the Retirement and Trust Committee's final determination, and (3) one year following the date the appeal is deemed denied due to the expiration of the applicable review period, provided that the Claimant has exhausted the written claims and appeals procedure incorporated herein prior to filing such action.

XIX. ADDITIONAL INFORMATION

Assets Upon Termination

If the Savings and Investment Plan terminates, participants' accounts will be distributed after Plan expenses are paid.

Official Savings and Investment Plan Documents

This summary, together with the "General Information" booklet, constitutes a Summary Plan Description (SPD) which intends to fulfill the disclosure requirements of the Employee Retirement Security Act of 1974 (ERISA). Because these are summaries, not every provision has been covered and some have been simplified. Full details are contained in the official Savings and Investment Plan documents, which are the legal texts governing the operation of the Plan. If there are any inconsistencies between the SPD (this summary and the "General Information" booklet) and the official Savings and Investment Plan documents, the official Savings and Investment Plan documents govern.

You may review copies of the official Savings and Investment Plan documents and the Plan's annual financial report filed with the IRS during normal business hours. If you work outside the Anchorage area, or if you want a copy of the official Savings and Investment Plan documents mailed to you, send a written request to: Alyeska Pipeline Service Company, Compensation and Benefits MS536, 3700 Centerpoint Drive, P.O. Box 196660, Anchorage, Alaska 99519-6660.

Trustee

All contributions to the Savings and Investment Plan and investment earnings are held in trust for the exclusive benefit of participants and their Beneficiaries and payment of reasonable expenses. The Trustee of the Savings and Investment Plan is:

Fidelity Management Trust Company
82 Devonshire Street
Boston, Massachusetts 02109

Modification of Savings and Investment Plan

Alyeska expects to continue the Savings and Investment Plan indefinitely, but may at any time amend, modify, revoke or terminate the Plan. Alyeska has the authority to change or terminate the Savings and Investment Plan. Any changes to the Plan – to the extent allowed by law – may affect active and former Employees, as well as Beneficiaries and alternate payees.

Collective Bargaining Unit

Should you become represented by a collective bargaining unit, you will be eligible to participate in the Savings and Investment Plan only if your participation is specifically provided for in a labor contract negotiated with Alyeska.

Your Employment

Your eligibility or your rights to benefits under the Savings and Investment Plan should not be interpreted as any guarantee of employment between you and Alyeska.

Your Rights to Your Benefits

Your benefits belong to you and, except under certain circumstances, may not be sold, assigned, transferred, pledged or garnished. There are two principal exceptions to this rule. Your benefits may be paid to someone else if the Plan receives a Qualified Domestic Relations Orders (discussed below) or if the IRS enforces a federal tax lien against your account to collect unpaid taxes that you owe.

If you or your Beneficiary are unable to care for your own affairs, any payments due may be paid to someone who is legally authorized to conduct your affairs.

Qualified Domestic Relations Orders

All or part of the benefits you earn under the Savings and Investment Plan may be paid to a former Spouse or other alternate payee if the Savings and Investment Plan receives a Qualified Domestic Relations Order (QDRO). A QDRO is an order issued by a state court relating to child support, alimony or division of marital property. Such an order must comply with ERISA and the Internal Revenue Code. The specific procedures that the Savings and Investment Plan observes in reviewing and processing QDROs can be obtained, free of charge, by contacting Fidelity at 1-800-908-2363. Fees for the review and processing of a QDRO are currently paid by Alyeska but this is subject to change. (You will be provided information about the fees associated with the Savings and Investment Plan and your account on a quarterly and annual basis.)

Military Leave

Federal law gives you certain rights if you voluntarily or involuntarily leave Alyeska to serve in any of the United States uniformed military services, including the Coast Guard, for active duty or training. To qualify for these rights, you generally must give Alyeska advance notice of your leave and you must report back to work within a specified period of time following the end of your military service, depending on the length of your military leave.

If you satisfy these requirements, the time you are away on leave (generally, up to 5 years) will count for determining your eligibility to participate in the Savings and Investment Plan. You may "make-up" Regular Contributions, Deferred Income Contributions, Roth Contributions and Catch-up Contributions to the Plan for the period of your military leave. Alyeska will "make-up" Company Matching Contributions on such contributions that you make up for the period of your military leave. Participant Loan repayments will be suspended while you are away on leave.

For additional administrative information and more information about your rights under the Savings and Investment Plan, refer to the "General Information" booklet.

APPENDIX A
PARTICIPANT ACCOUNT FEES

(as of 1/1/2016)

The Plan will assess against an individual participant's account the following Plan fees, as applicable:

1. **Recordkeeping Fee –** $89 per year deducted quarterly. Applies to any participant account with a balance greater than $0. In any quarter in which the participant requests a full payout distribution, the remaining annual fee will be deducted from the distribution.

2. **Participant Loan Fees –** $35 Loan initiation fee taken from the Loan proceeds and $3.75 quarterly Loan maintenance fee charged against the participant's account.

3. **Fidelity BrokerageLink –** No annual direct fee, however, any costs associated with the participant's investment decisions will automatically be charged against a participant's account (e.g., broker's fees, other transactional charges, valuation or appraisal fees).

4. **In-Service Withdrawal Fee –** $20 per transaction (excluding hardship withdrawals, which are not subject to any fees).

5. **Minimum Required Distributions Fee –** $25 per distribution check.

6. **Return of Excess Contributions/Deferrals Fee –** $25 per distribution check.

7. **Overnight Mailing Fee –** $25 per item.

The above fees are subject to change. When you are eligible to participate in the Savings and Investment Plan and annually and quarterly thereafter, you will be provided information about the fees associated with the Plan and your account.