



AMENDED AND RESTATED

Louisiana Machinery Company, LLC
Force Power Systems, LLC
Resource Energy Equipment, LLC

SECTION 125 PREMIUM ONLY PLAN
SUMMARY PLAN DESCRIPTION (SPD)

RESTATED ORIGINAL PLAN January 01, 2020

EFFECTIVE YEAR OF PLAN September 01, 2023

INTRODUCTION

Louisiana Machinery Company, LLC/Force Power Systems, LLC/Resource Energy Equipment, LLC (the "Company") maintains the Louisiana Machinery Company, LLC/Force Power Systems, LLC/Resource Energy Equipment, LLC Section 125 Premium Only Plan (the "Plan") for the benefit of eligible employees. The Plan is a "cafeteria plan" which offers the option of paying for qualified benefits on a pre-tax basis. This can result in significant savings.

This description summarizes the principal terms of the Plan in understandable terms so you can make informed decisions. It does not purport to be the complete Plan. Please read it carefully and keep it in a safe place for reference. A copy of the Plan document is available at the office of the Company for your inspection. In case of any conflict between the contents of the Plan and this summary, the provisions of the Plan control.

Benefits are provided separately by the individual benefit plan(s) that provide the optional benefits. Separate summaries or summary plan description(s) describes the benefits provided by the individual benefit plan(s).

ENROLLMENT AND ELIGIBILITY

Who is Eligible

All individuals, other than those excluded below, who are classified as employees and satisfy the eligibility criteria for any optional benefits offered by the Company which may be paid for on a pre-tax basis under this Plan. Individuals classified by the Company as independent contractors, consultants, leased employees, 2% shareholders of an S-corporation, self-employed individuals, and direct family members of the above mentioned are not "employees" under the Plan. Any determination of an individual's status as an employee will be made solely by the Company without regard to whether any determination by an agency, governmental or otherwise, or court concludes that such classification or characterization was in error.

Enrollment

Participation in the Plan for a period of coverage on a pre-tax basis is automatic. A period of coverage means the Plan Year or, if you become an employee during a Plan Year, the portion of the Plan Year during which you are a Participant. You must complete and return the benefit election process by the date specified by the Administrator. If you fail to complete an election process by the prescribed time, you will be deemed to have elected to receive benefits under the Plan for that plan year (the calendar year) on a pre-tax basis.

Leaves of Absence

A Participant who is on an unpaid leave of absence under FMLA, if applicable, for a period of more than thirty (30) days, may, at his option, continue any or all benefits under the Plan so long as he continues to make required premium payments with after-tax dollars. A Participant who is on any paid leave of absence must continue any and all benefits elected under this Plan and the same amount of contributions for those benefits will continue to be deducted from the Participant's paychecks during such absence.

Change in Elections

Once you elect coverage under this Plan, you may not change your coverage until the beginning of the next Plan year, unless coverage under the applicable benefit plan is significantly curtailed or ceases or unless you experience a "change in family status." If coverage under the applicable benefit plan is significantly curtailed or ceases, you may revoke your election under the applicable benefit plan and make a new election for the remaining period of coverage within 30 days (31 days if required by state law) after you receive notification of the curtailment of benefits from the Administrator. However, if the cost of the applicable benefit plans changes, you will not be entitled to revoke your election to receive such benefits and your contributions will be automatically adjusted to reflect the change in cost. If an increase in cost is considered a "significant cost change", you may be allowed to make changes in that plans elections such as revoking your election to participate. If you experience a change in family status, you may modify your coverage under the Plan, consistent in family status. The following events are considered "changes in family status" for purposes of the applicable benefit plan:

- Your marriage;
- Your divorce, legal separation or annulment of your marriage;
- The death of your spouse or a dependent;
- The birth, adoption or placement for adoption of a child;
- Your dependent satisfies (or ceases to satisfy) dependent eligibility requirement under an applicable benefit plan of the Company;
- A change in coverage under another employer's plan for your spouse or dependent;
- The taking of or return from an unpaid leave of absence by you, your spouse or a dependent;
- The change in the place of residence or work of you, your spouse or a dependent;
- The change in the schooling or status of your spouse or a dependent for Plan purposes;
- The issuance of a judgment, decree or order resulting from a divorce, legal separation, annulment or change in legal custody (including a qualified medical child support order) that requires health coverage for a child either by you or your former spouse, but only if the event affects your need to be reimbursed for medical expenses on a pre-tax basis;
- The entitlement (or cessation of entitlement) to Medicare or Medicaid of you, your spouse or your dependent;
- A change in employment status from a position in which you were reasonably expected to work at least 30 hours per week to a position in which you are reasonably expected to work less than 30 hours per week together with your expected enrollment in other group health coverage.
- An election of coverage under a qualified health plan in a marketplace during a special enrollment period or a marketplace's annual open enrollment; or
- The open enrollment period for coverage under the Participant's spouse's plan or Participant's dependent's plan occurs while the Participant's elections are in effect.

To revoke an existing election and make a new election because of a change in family status, you must complete the new election process within thirty (30) days after the change in family status. The new coverage will generally be effective only prospectively.

IRS Notice 2022-41, expands the application of the change-in-status rules for health coverage under a section 125 cafeteria plan. This notice addresses the situation in which, during a Plan Year, a participant may wish to revoke the employee's election under the cafeteria plan for spousal or family coverage under a group health plan, in order to allow one or more family members to enroll in a Qualified Health Plan through a Health Insurance Exchange in the individual market. Note that this is not permitted for Flexible Spending Arrangements. Under this notice, the employee will be able to opt out of family coverage and into self-only coverage (or family coverage including one or more already-covered related individuals) under that health plan during a period of coverage. Certain conditions need to be met to do this.

Period of Coverage

The period of coverage under this Plan with respect to a Plan year will end the earlier of:

- a. The date an Employee ceases to be an Employee;
- b. The date the Employee fails to meet the eligibility requirements for the Plan; or
- c. The date on which the Plan terminates.

Coverage periods under the benefit plans listed in Appendix A will be controlled solely by the individual benefit plan(s). You should consult the summaries or summary plan descriptions for the individual benefit plan(s) to determine the applicable coverage periods for the individual benefit plan(s).

PAYING FOR YOUR BENEFITS

You will acquire benefits under the Plan with pre-tax employee contributions. The pre-tax employee contributions are that portion of your compensation that you elect to apply to purchase benefits, rather than receive in cash. Pre-tax employee contributions are not subject to withholding for federal income or FICA taxes. Consequently, the amount withheld for taxes is reduced and employees will, in most instances, see their take home pay increase. Here is an example of how it works:

Your gross pay for a pay period is \$1,000 and you are having \$100 withheld to pay for benefits under the Plan. Currently, your withholding taxes are calculated based on \$1,000. By applying pre-tax employee contributions to purchase benefits, your benefit costs are deducted first so that your taxes are computed on only \$900. Less tax is withheld and the savings are yours.

Setting money aside as pre-tax employee contributions may mean a reduction in your Social Security benefits upon retirement or disability. However, the reduction most likely would be small.

AVAILABLE BENEFITS

Benefits

Under the applicable benefit plans offered by the Company, you are entitled to benefits for you and, if you so elect and the benefit plan provides family benefits, for your eligible family members. When you elect coverage under a benefit plan, you will pay your required contributions through this Plan on a pre-tax basis. The contributions you pay for such coverage will not be subject to federal or state income tax or FICA tax. You pay the applicable contribution for the level or type of coverage (employee-only, employee and spouse, employee and children or family) you select. If the required contributions change, your pre-tax employee contributions are automatically adjusted to reflect such change. If the company sponsors a qualified high deductible health plan, you may elect to make pre-tax contributions to your health savings account.

APPENDIX A & ADDITIONAL INFORMATION

Name of Plan:	Louisiana Machinery Company, LLC/Force Power Systems, LLC/Resource Energy Equipment, LLC Section 125 Premium Only Plan
Purpose of Plan:	The Plan allows employees to pay for coverage under eligible benefit plans sponsored by Louisiana Machinery Company, LLC/Force Power Systems, LLC/Resource Energy Equipment, LLC on a pre-tax basis. In addition, to the extent Louisiana Machinery Company, LLC sponsors an eligible high deductible health plan contributions to a health savings account by the Participant can be paid on a pre-tax basis.
Effective Date:	September 01, 2023. Original Restated Plan Year September 01, 2020.
Sponsoring Employer:	Louisiana Machinery Company, LLC/Force Power Systems, LLC/Resource Energy Equipment, LLC
Sponsoring Employer's EIN:	72-0540373/27-1010934/92-1227261
Adopting Employer:	
Adopting Employer's EIN:	
Administrator:	The Sponsoring Employer is the Administrator, responsible for the administration of the Plan and the agent for service of legal process. The Administrator has total discretion to determine the eligibility of employees to participate in the Plan, interpret the provisions of the Plan and establish rules and regulations for its operation
Service of Legal Process:	Louisiana Machinery Company, LLC/Force Power Systems, LLC/Resource Energy Equipment, LLC HR Department
Plan Year:	September 01 - August 31
Funding:	The Company is not obligated to create a fund or segregate any assets to pay benefits under this Plan. The Plan shall not create any right on behalf of any Participant to any specific assets of the Company or in any way be construed so that the obligation to pay amounts under this Plan is secured or funded. All benefits payable under this Plan are nontransferable and non-assignable and any effort by a Participant to assign these benefits to any person shall be void.
Employees' Rights	Employees' rights to benefits under this Plan are intended to be legally enforceable, but neither the establishment of this Plan nor any amendment thereof will be construed as granting to any other person any legal or equitable right against the Company. This Plan shall be maintained for the exclusive benefit of employees.
Amendment:	The Plan may be amended or terminated by the Company, in whole or in part, at its discretion at any time.

Louisiana Machinery Company, LLC/Force Power Systems, LLC/Resource Energy Equipment, LLC
SECTION 125 PREMIUM ONLY PLAN (the "Plan")
AUTOMATIC ENROLLMENT NOTICE

Pursuant to Section 125 of the Internal Revenue Code of 1986, the Employer will withhold the employee required contribution to the employer's applicable benefit plans during the Plan year on a pre-tax basis.

BENEFITS

Only benefits allowable under the Premium Only Plan provisions will qualify.

DURATION OF AGREEMENT

This agreement will remain in effect for the remainder of the Plan year, and will automatically renew each year thereafter unless the employer ceases to provide the benefits elected by the Employee.

LIMITATIONS & INTENT

Nothing in this agreement changes the nature of your employment relationship. The sole purpose of this agreement is to exchange your cash compensation for the elected benefit(s) offered by the employer. This agreement is intended to comply with Section 125 of the Internal Revenue Code of 1986, as amended and any other applicable section of the Internal Revenue Code.

Your Enrollment in the Plan is Automatic.

No Signature Necessary

I understand that participation in the Plan will allow me to save money by having my required contribution to applicable benefit plan coverage withheld on a pre-tax basis. However, I do not wish to participate in the Plan and will pay my portion of the premium using after-tax dollars.

Signature

Date