



401(K) Deferral Agreement

Payroll Election Agreement between:

Employee Name

And

Perform Air International, Inc.

Following the date of this agreement and subject to regulatory limits, I elect to Participate in the 401(K) Retirement Plan and authorize my employer to Withhold the following from my wages each pay period:

Before Tax Contribution _____ % **OR** \$ _____

Roth Contribution (After Tax) _____ % **OR** \$ _____

This election is:

- ☐ A new election to be effective ____ / ____ / ____.
- ☐ An amendment to a previous election to be effective ____ / ____ / ____.
- ☐ I do not wish to participate in the 401(K) plan at this time.

In executing this agreement, I understand the following:

My employer, on my behalf, will contribute to the custodial account the amount indicated above by which I have reduced by compensation under this agreement (my “elective deferral contributions”).

It is my responsibility to comply with any Internal Revenue Code deferral limits and that I may be responsible for any costs, including taxes and penalties that I may incur as a result of excess contributions.

Until cancelled, superseded or I cease to be an eligible employee, all elections(s) shall apply to all eligible compensation allowed by the Plan paid from the effective date specified unless a different effective date is required under the terms of the Plan and cancels all previous elections.

I may revoke this agreement at any time by providing my employer advance notice of my revocation. The revocation will be effective as soon as administratively feasible after my employer receives the notice.

Signature of Employee

Date

Signature of Employer Representative

Date