JOHNS HOPKINS HEALTH SYSTEM CORPORATION
403(b) PLAN

SUMMARY PLAN DESCRIPTION
Johns Hopkins Health System Corporation 403(b) Plan

Summary Plan Description

This is a summary of the Johns Hopkins Health System Corporation 403(b) Plan (the “Plan”) as it applies to employees (and their beneficiaries) of the Johns Hopkins Health System Corporation (the “Health System”) and certain of its participating affiliates. This summary describes the terms of the Plan, as amended through January 1, 2017.

You are cautioned that this summary does not reflect any future amendments that may be made to the Plan from time to time, and may not reflect all exceptions to the general provisions covered in this summary. Any conflicts between the statements in this summary and the terms of the Plan will be resolved by reference to the full Plan document.

If material changes are made to the Plan, you will receive a written summary description of such changes, which will supersede or supplement this summary. You should attach any written summaries of material changes to this document so that you will always have a current summary of the Plan.
# JOHNS HOPKINS HEALTH SYSTEM CORPORATION 403(b) PLAN

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INTRODUCTION  Johns Hopkins Health System Corporation has established the Johns Hopkins Health System Corporation 403(b) Plan (the “Plan”) to provide eligible employees with an opportunity to save and invest for retirement. Under the Plan, you may contribute a portion of your Compensation on a pretax and/or after-tax Roth basis, and receive employer matching contributions based on the amount of those contributions after completing a Year of Service. Any contributions that you make to the Plan are completely voluntary. You decide whether or not to contribute to the Plan and how much to contribute. However, if you are an eligible employee whose employment with the Johns Hopkins Health System Corporation or an affiliate began on or after January 1, 2009, you will be automatically enrolled in the Plan, unless you affirmatively elect otherwise.

This booklet is a summary of the Plan, as amended through January 1, 2017. It is not the Plan document. In case of any conflict between the information in this summary plan description and the terms of the Plan document, the terms of the Plan document will control. The Plan document contains a complete description of the terms and conditions of the Plan and legally governs the operation of the Plan. If you have any questions about the Plan or your eligibility, you may call the Retirement Office at (443)-997-3789. If you have further questions, or if you wish to examine a copy of the Plan document and the trust agreement for the Plan, please contact the Plan Administrator.

DEFINITIONS  Throughout this document, certain terms appear in italics. These terms have special meanings for purposes of the Plan. Each of the italicized terms is defined below.

“Account” means the separate Account established for each participant which includes all Plan contributions, less expense charges and reflects credited investment experience.

“Beneficiary(ies)” means the individual, institution, trustee or estate designated by you to receive your benefits at your death. As part of your enrollment process, you will be asked to complete a beneficiary designation form.

“Compensation” means the amount paid to you that must be reported as wages on your Form W-2, plus compensation that is not currently includable in your gross income because it is contributed through a salary reduction agreement to a plan that meets the requirements of Section 125, 132(f), 401(k), 402(e)(3), 402(h), 403(b) or 457(b) of the Internal Revenue Code. Compensation taken into account under the Plan cannot exceed the limits of Section 401(a)(17) of the Internal Revenue Code ($270,000 for 2017). This limit is adjusted by the Internal Revenue Service from time to time for increases in cost of living.
“Fund Sponsor” means an insurance, variable annuity or investment company that makes investment options available to participants under this Plan.

“Funding Vehicles” means the annuity contracts or custodial accounts offered as investment alternatives under this Plan and specifically approved by the Health System for use under this Plan.

“Health System” means the Johns Hopkins Health System Corporation.

“JHHSC Retirement Plan” means the Johns Hopkins Health System Corporation Retirement Plan, which is a defined benefit pension plan sponsored by the Health System. For more information about the JHHSC Retirement Plan, please refer to the summary plan description for the JHHSC Retirement Plan.

“Plan” means The Johns Hopkins Health System Corporation 403(b) Plan as described in this summary and as set forth in the Johns Hopkins Health System Corporation 403(b) Plan document, as it may be amended from time to time.

“Plan Administrator” means the person or entity responsible for the administration of the Plan. See the Section entitled “Important Information About the Plan” for information about the Plan Administrator.

“Plan Year” means the period of twelve consecutive months commencing on January 1 and ending on the following December 31.

“Roth Contribution” means any contributions made to the Plan that are includible in your gross income at the time deferred. As indicated in your salary reduction agreement, these contributions are irrevocably designated as Roth Contributions. Roth Contributions may be distributed tax-free (along with any associated investment earnings) if certain requirements are met. See the Section entitled “Paying Taxes on Your Benefit and Rollover Rights” for more information on distributions of Roth Contributions.

“Taxable Wage Base” means the maximum amount of earnings which may be considered wages for Social Security purposes under section 3121(a) of the Internal Revenue Code as in effect on the first day of the Plan Year. The Taxable Wage Base for 2017 is $127,200, and is adjusted by the Internal Revenue Service in future years.

“Third Party Administrator” means the professional service provider retained by the Plan Administrator to assist in the administration of the Plan. Currently, the Third Party Administrator for the Plan is Transamerica Retirement Solutions, LLC (“Transamerica”). You may contact Transamerica by visiting its website, jhm.rsretire.com, or by
calling 1-(800) 755-5801. You may also contact Transamerica’s on-site representative.

"Year of Service" means each year of your employment (from the date of your hire or reemployment) that you are credited with at least 1,000 hours of service, as determined under the terms of the Plan. An “hour of service” means any hour that you work and are paid (or for which you are entitled to be paid) by the Health System or a participating Health System affiliate.

ELIGIBILITY TO PARTICIPATE

Who is Eligible for the Plan

You are eligible to participate in the Plan if you are an employee of the Health System or one of the following Health System affiliates:

- The Johns Hopkins Hospital
- Johns Hopkins Bayview Medical Center, Inc.
- The Johns Hopkins Medical Services Corporation (which does business under the name Johns Hopkins Community Physicians)

However, you are not eligible to participate in the Plan if you are covered by a collective bargaining agreement (unless the agreement specifically provides for participation in the Plan), or if you are a leased employee or independent contractor.

Once you are eligible, you may begin to make voluntary pretax and Roth Contributions to the Plan by completing and submitting a salary reduction agreement (and any other necessary enrollment forms) to the Third Party Administrator.

In accordance with the rules under the Uniformed Service Employment and Reemployment Rights Act of 1994 (“USERRA”), if you would have become a participant during your period of qualified military service but for your resulting absence from employment, you will be deemed to have become a participant on the date you would have become a participant if you were not in qualified military service, or if you leave employment for periods of qualified military service and you are reemployed, you will be deemed to have remained a participant in the Plan for your period of qualified military service.

Automatic Enrollment

If you are an eligible employee who was hired on or after January 1, 2009 and you do not elect to voluntarily participate in the Plan within 30 days of receiving notice of Plan eligibility, you will be automatically enrolled in the Plan unless you affirmatively elect otherwise during the 30 day period.

Automatic enrollment means that your Compensation will be reduced automatically, and the amount by which your Compensation is reduced
will be contributed on your behalf to your account under the Plan as a voluntary pretax contribution.

### PARTICIPANT CONTRIBUTIONS UNDER THE PLAN

#### Voluntary Pretax and Roth Contributions

You may voluntarily elect to participate in the Plan by completing a salary reduction agreement. In the agreement, you elect the amount of your Compensation that you wish to contribute to the Plan on a pretax basis and/or as a Roth Contribution. You may elect a whole number percentage (e.g., 15%) or a flat dollar amount (e.g., $200) of your Compensation to be contributed each pay period. After your salary reduction agreement is completed and submitted, your Compensation will be reduced by the dollar amount or percentage you have elected, and the same dollar amount or percentage will be contributed to your Account under the Plan.

If you were automatically enrolled in the Plan, you will be deemed to have authorized the Health System or your participating employer to contribute 2% of your Compensation to the Plan on a pretax basis. Unless you affirmatively elect otherwise, the contribution amount will automatically increase by 1% of Compensation each year up to a maximum of 10% of Compensation. This increase will occur on the first payroll period following the anniversary of the date you were first automatically enrolled in the Plan. You may elect to change your contribution rate at any time by completing a salary reduction agreement.

Unlike pretax contributions, Roth Contributions are subject to federal income tax when made to the Plan, but the Roth Contributions and any associated investment earnings are distributed tax-free if the requirements of a “qualified distribution” are met. See “Paying Taxes on Your Benefit and Rollover Rights” for more information.

You may terminate your salary reduction agreement at any time. Your ability to modify the agreement may be subject to reasonable restrictions established by the Plan Administrator. The salary reduction agreement is legally binding and irrevocable with respect to Compensation paid while the agreement is in effect.

The amount of voluntary pretax and Roth Contributions that you can make to the Plan is subject to certain limits imposed by law. See the Section entitled “Limits on Contributions” for more information on contribution limits.

#### Age-Based Catch-Up Contributions

If you are eligible to contribute to the Plan, you will attain at least age 50 by the end of the Plan Year, and you have reached the contribution limits imposed by the Plan or by law, you may make an age-based “catch-up contribution” of $6,000 (for 2017) on a pretax or Roth basis. Catch-up contribution limits are adjusted from time to time by the Internal Revenue Service for increases in the cost of living.
The Plan Administrator will determine whether a voluntary pretax or Roth Contribution is an age-based catch-up contribution, based on Internal Revenue Service regulations and other guidance.

Rollover Contributions
You may transfer (or “roll over”) to the Plan amounts from another employer’s plan (including Roth Contributions held in another employer’s plan) or an individual retirement account (IRA), subject to certain restrictions that may be imposed by the Fund Sponsor.

ENHANCED RETIREMENT PROGRAM CONTRIBUTIONS

Beginning on January 1, 2016, if your date of hire is on or after January 1, 2016, or you were reemployed by the Health System or a participating employer on or after January 1, 2016 and your reemployment date occurs after the one-year anniversary of your termination of employment, you will be eligible to become an enhanced retirement program participant. You will be eligible to receive enhanced retirement program contributions following completion of one Year of Service. Enhanced retirement program contributions consist of matching contributions and integrated contributions that are described in this section. You cannot receive enhanced retirement program contributions if you are eligible to accrue benefits under the JHHSC Retirement Plan.

If you were an employee of an affiliated employer and you transferred employment to the Health System or a participating Health System affiliate, you will be credited with Years of Service under this Plan for your prior periods of employment with the affiliated employer prior to your date of transfer with respect to your eligibility to receive enhanced retirement program contributions.

Enhanced retirement program contributions for each Plan Year will be made on December 31 of each Plan Year. You cannot receive enhanced retirement program contributions if you are not employed by the Health System or a Health System affiliate on December 31, the last day of the Plan Year for which the contributions are based.

Matching Contributions
If you are eligible to receive enhanced retirement program contributions, your matching contributions will be equal to 50% of the voluntary pretax and Roth Contributions that you make to the Plan for each Plan Year, to the extent your voluntary pretax and Roth Contributions do not exceed 4% of your Compensation for the Plan Year.

Integrated Contributions
Your integrated contribution for a Plan Year will be equal to 4% of your Compensation for the Plan Year, plus an additional 1% of your Compensation for the Plan Year that exceeds the Taxable Wage Base.
Limits on Contributions

Your voluntary pretax and Roth Contributions to the Plan and all other defined contribution plans (such as 401(k) plans and 403(b) plans) in which you may have participated during the year are limited to a certain dollar amount set forth in the Internal Revenue Code. The current dollar limit for 2017 is $18,000, which may be adjusted by the Internal Revenue Service from time to time. Catch-up contributions do not count for purposes of this annual limit.

There also is a limit on the total contributions that can be added to your Account under the Plan for any Plan Year. In 2017, the contributions to your Account (not including catch-up contributions) under the Plan cannot exceed the lesser of $54,000 or 100% of your annual Compensation. The Internal Revenue Service may adjust this limit from time to time.

For more information on the limits applicable to the Plan, contact the Retirement Office at (443) 997-3789.

Prior Contributions

Between January 1, 2009 and July 1, 2009, if you made voluntary pretax and/or Roth Contributions to the Plan, and you had completed one Year of Service with the Health System, you received employer matching contributions in your Account under the Plan. Your matching contributions equaled 50% of your voluntary pretax and Roth Contributions made to the Plan for each payroll period, to the extent that your voluntary pretax and Roth Contributions did not exceed 2% of your Compensation for that payroll period.

Prior to January 1, 2009, if you made voluntary pretax and Roth Contributions to the Plan, and you were a participant in the JHHSC Retirement Plan, you received “matching credits” in your employer matching account under the JHHSC Retirement Plan. Your employer matching account will continue to receive interest credits after January 1, 2009 under the terms of the JHHSC Retirement Plan. See the JHHSC Retirement Plan summary plan description for more information.

INVESTING YOUR ACCOUNT

The Plan features a wide range of investment alternatives with different objectives, risk and potential for gain. The availability of these alternatives allows you to create an investment program that is right for you.

Before deciding to invest in any investment fund, you should read the prospectus for that fund. Except in the case of a fixed annuity investment option, there is no guarantee that the stated investment goals of any of the investment fund will be realized. You can obtain detailed information (including a prospectus) about each of the investment funds by contacting the Third Party Administrator. The Plan Administrator has the right to add or remove investment funds under the Plan. You will be notified in
advance of any such change.

**Investment Elections**

When you enroll in the *Plan* and elect to make voluntary pretax and/or *Roth Contributions*, you choose how your contributions and employer matching contributions are to be invested. You may direct that your contributions be invested among any or all of the investment funds offered under the *Plan*, in increments of 1%. Your election of how contributions added to your *Account* are to be invested will remain in effect until changed by you.

If you are automatically enrolled in the *Plan*, the contributions added to your *Account* will be initially invested in the default investment fund selected by the *Health System*. You may change the investment allocation of these contributions at any time by contacting the *Third Party Administrator*.

**Changing Your Investments**

You may change your investment election as of any business day. Any such change will apply, as you direct, (1) only to existing money in your *Account*, (2) only to future contributions to your *Account*, or (3) both. In order to make an investment change, you must contact the *Third Party Administrator*.

**Transaction Fees and Expenses**

Unless otherwise indicated in a fund’s prospectus or by the *Third Party Administrator*, there are no other transaction fees or expenses that reduce your *Account* balance associated with the purchase or sale of investment options offered under the *Plan*.

**Participant Investment Directions**

The *Plan* is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA") and accompanying regulations. This means that the *Plan* permits participants to direct the investment of their *Accounts*. As long as the *Plan* complies with the requirements of Section 404(c), you will have responsibility for deciding how your *Account* is invested and the parties that otherwise would be responsible for making investment decisions (the "fiduciaries" of the *Plan*) will not be liable for any losses that result directly from your investment instructions.

To comply with Section 404(c), the *Plan* must permit participants to choose from a broad range of investment alternatives and must provide participants with certain information about the investment alternatives and the operation of the *Plan*. In addition to the information included in this summary and in your enrollment package for the *Plan*, you may request the following information:

- a description of the annual operating expenses of each investment fund which reduce the rate of return for participants and beneficiaries, and the aggregate amount of such expenses expressed as a percentage of average net assets of the investment option;
• copies of any prospectuses, financial statements and reports, and of any other materials relating to the investment funds to the extent that such information is provided to the Plan;

• a list of the assets comprising the portfolio of each investment fund which constitute Plan assets within the meaning of ERISA, and the value of each such asset;

• information concerning the value of shares or units in each investment fund, as well as the past and current investment performance of such investment fund, determined, net of expenses, on a reasonable and consistent basis; and

• information concerning the value of shares or units in investment funds held in your Account.

The Plan Administrator is the named fiduciary responsible for providing this information. To request any of this information, contact the Retirement Office at (443) 997-3789 or the Third Party Administrator.

The Plan’s default investment fund is intended to meet the requirements of a “qualified default investment alternative” under U.S. Department of Labor regulations. You will receive an annual notice explaining the default fund’s investment objectives, risk and return characteristics and fees and expenses. If you would like to receive more information about the Plan’s default investment fund, contact the Retirement Office at (443) 997-3789 or the Third Party Administrator.

**VESTING**

You always have a 100% vested (that is, nonforfeitable) interest in all of your contributions to the Plan. Any employer matching contributions and employer integrated contributions that are made to the Plan will become vested in accordance with the following schedule.

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<tr>
<th>Years of Service</th>
<th>Nonforfeitable Interest</th>
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<tbody>
<tr>
<td>1</td>
<td>0%</td>
</tr>
<tr>
<td>2</td>
<td>25%</td>
</tr>
<tr>
<td>3</td>
<td>50%</td>
</tr>
<tr>
<td>4</td>
<td>75%</td>
</tr>
<tr>
<td>5</td>
<td>100%</td>
</tr>
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If you were an employee of an affiliated employer and you transferred employment to the Health System or a participating Health System affiliate, you will be credited with Years of Service for vesting purposes under this Plan for your prior periods of employment with the affiliated
employer prior to your date of transfer. In addition, if you transfer employment from the Health System or a participating Health System affiliate to employment with an affiliated employer, you will earn Years of Service for vesting purposes under this Plan for your periods of employment with the affiliated employer following your transfer.

RECEIVING YOUR BENEFITS

Your Account will be payable upon your termination of employment with the Health System and its affiliates for any reason. Payment must begin no later than April 1 following the later of the calendar year in which you attain age 70½ or the calendar year in which you terminate employment (your “required beginning date”). Failure to begin receiving benefit payments by your required beginning date may subject you to federal tax penalties.

Form of Payment

You may choose from among several payment options for receiving your Account when you retire. These optional forms of payment include a single sum payment and your choice of annuity options (as described below). Your form of payment may depend on the Funding Vehicle in which you have elected to invest your contributions to the Plan, and may be subject to legal restrictions. You should contact your Fund Sponsor for more details on choosing a form of payment.

Single sum payment. You may elect to receive the value of your Account in a single sum payment.

Single life annuity. You may elect to convert the value of your Account into an equivalent annuity (using actuarial factors) that will pay you a monthly benefit for as long as you live. This form of payment will provide you with the greatest amount of monthly income because it is paid over your life only.

Joint and survivor annuity. You may elect to convert the value of your Account into an equivalent annuity (using actuarial factors) that will pay you a reduced monthly benefit for as long as you live. After your death, your Beneficiary will receive, at your election, 50%, 75% or 100% of the amount you received in monthly installments for your Beneficiary’s life. If you are married when you begin to receive payment of your Account and you elect an annuity option, your Account must be paid as a joint and survivor annuity with your spouse as your Beneficiary, unless you elect otherwise and your spouse consents to your election.
**Single life annuity with 120 guaranteed monthly payments.** You may elect to convert the value of your *Account* into an equivalent annuity (using actuarial factors) that will pay you a reduced monthly benefit for as long as you live. If, as of the date of your death, you have received less than 120 monthly payments, your *Beneficiary* will receive the remaining monthly payments, provided that you and your *Beneficiary* will not receive a total of more than 120 monthly payments.

**Single life annuity with cash value option.** If your benefit commencement date was prior to January 1, 2016, you could elect to convert the value of your *Account* into an equivalent annuity (using actuarial factors) that will pay you a reduced monthly benefit for as long as you live. If, as of the date of your death, you have received less than the value of your *Account* (as of the date payments began), the excess of such value over the value of the monthly payments you received will be paid as a single sum payment to your *Beneficiary*.

**Periodic installment payments.** You may elect to receive the value of your *Account* in a series of monthly, quarterly, semi-annual, or annual installment payments. The *Third Party Administrator* will help you set up the amount and frequency of the installment payments. These payments will continue until the vested portion of your *Account* has been fully distributed. Note that if you elect this form of payment option, you may, in accordance with procedures established by the *Plan Administrator*, modify the amount and/or frequency of future installment payments, including an election to receive any remaining portion of your vested *Account* in a single sum payment.

**Payment Upon Death**

If you die before beginning to receive payment of your *Account* or while receiving installment payments, the value of your *Account* will be paid to your *Beneficiary* in a form described above that he or she elects (subject to any restrictions applied by a *Fund Sponsor* and subject to applicable law). If you are married when you die, your spouse will be your *Beneficiary*, unless you have elected otherwise and your spouse has consented to your election. If you die after beginning to receive payment of your *Account*, your *Account* will be paid in accordance with the form of payment you have elected.

**IN-SERVICE CASH WITHDRAWALS**

In certain circumstances, you are permitted to make withdrawals from your *Account* while you are still employed by the *Health System* or a *Health System* affiliate. A withdrawal from your *Account* while you are still actively employed may have special tax consequences. (See the section entitled “Paying Taxes on Your Benefit and Rollover Rights”)

You may request a withdrawal from your *Account* by contacting the *Third Party Administrator*.

**Age 59½**

Once you reach age 59½, you may make a withdrawal from your *Account* up to the total vested portion of your *Account*. You may make this withdrawal in the form of a single sum or a series of monthly, quarterly,
or semi-annual installment payments. Installment payments, if elected, will continue until the earlier of:

(1) your severance from employment;

(2) your death; or

(3) your election to alter the amount and/or frequency of future installment payments. Note that you may not make such an election more than once per Plan Year.

Rollover Contributions
At any time you may withdraw from your Rollover Contribution Account any amount that you previously rolled over to the Plan (and any earnings on that amount).

Automatic Enrollment Contributions
If you were automatically enrolled in the Plan, you may withdraw your automatic contributions to the Plan within 90 days following your first salary reduction contribution. The amount distributed cannot be rolled over and will be subject to federal income tax, but no early withdrawal penalties. Any employer matching contributions associated with the automatic contributions that you withdrew will be forfeited.

Hardship
If permitted under the Funding Vehicle in which you have invested your contributions, you may make a withdrawal from your Account in the event of a financial hardship. All pretax contributions and rollover contributions in your Account are eligible for hardship withdrawal. Roth Contributions, employer matching contributions, employer integrated contributions and investment earnings on your voluntary pretax contributions are not available for hardship withdrawal. To qualify for a hardship withdrawal, you must show that you have an immediate and heavy financial need and the withdrawal is necessary to satisfy that need.

An “immediate and heavy financial need” means one (or more) of the following:

- certain medical expenses for you, your spouse, your dependents or your primary designated Beneficiary under the Plan;

- the purchase (excluding mortgage payments) of your principal residence;

- payment of tuition and related educational fees for the next twelve months of post-secondary education for you, your spouse, your children, your dependents or your primary designated Beneficiary under the Plan;

- payments necessary to prevent eviction from your principal residence or foreclosure on your mortgage;

- burial or funeral expenses for your spouse, your parents, your children, your dependents or your primary designated Beneficiary
under the Plan; or

- expenses for the repair of casualty damages to your principal residence that would qualify for a casualty deduction under the Internal Revenue Code.

A withdrawal is necessary to satisfy an immediate and heavy financial need if the need cannot be relieved through reimbursement or compensation by insurance, by reasonable liquidation of your assets, by stopping Plan contributions, or by other distributions or non-taxable loans.

**PAYING TAXES ON YOUR BENEFIT AND ROLLOVER RIGHTS**

Generally speaking, if you choose an annuity form of benefit with monthly payments, each payment will be fully taxable as ordinary income for federal income tax purposes in the year in which you receive it. You will be asked to make an election about income tax withholding.

If you receive your Account as a single sum payment, the payment will be fully taxable as ordinary income for federal income tax purposes when you receive it, unless you roll it over to a traditional IRA or another employer’s eligible retirement plan. Amounts received as a hardship withdrawal are not eligible for rollover.

If you receive a single sum payment before age 59½, your payout (if not rolled over) may be subject to an additional 10% penalty tax. However, the penalty tax may not apply if you receive the single sum payment:

- upon your retirement at age 55 or later;
- upon disability or death; or
- as a result of a qualified domestic relations order (see the Section entitled “Qualified Domestic Relations Orders,” below).

If you elect to receive your Account in a single sum payment, federal law requires that 20% of the payment be withheld automatically for federal income tax, unless you directly roll over the amount to a traditional IRA or another employer’s eligible retirement plan. The withheld amount will be applied toward your federal income taxes for the year in which you receive the payment.

You must provide your written election to the Third Party Administrator to have your single sum payment rolled over directly to a traditional IRA (or another eligible retirement plan that accepts rollovers) to avoid 20% withholding. You will not pay federal income taxes until you take the money out of the traditional IRA or other plan, at which time you will pay ordinary federal income tax (and, if applicable, the additional 10% penalty tax for premature distributions) on the money you receive. If you die and you have a surviving spouse who will receive a single sum payment of all
or a portion of your benefit, he or she may roll it over to an IRA or another employer's eligible retirement plan. If you die and your designated Beneficiary is someone other than your spouse, he or she may directly roll over your benefit under the Plan to an inherited IRA.

If your Roth Contributions have been invested in the Plan (or another similar arrangement) for at least five years and you are at least age 59 ½ on the date of distribution, the amount deferred as Roth Contributions (along with any associated investment earnings) will be distributed to you tax-free.

You (and your Beneficiary) also may roll over your Account to a Roth IRA. Such rollovers are subject to federal income tax when made, except for the portion of the rollover that is attributable to Roth Contributions. You are solely responsible for the income tax withholding and reporting on rollovers to a Roth IRA, although you may enter into a voluntary tax withholding agreement with the Health System prior to the distribution.

Because tax laws are complex and subject to change, this information is intended only as a general guideline based on our understanding of the federal income tax law in effect as of January 1, 2017. State and local tax laws may also apply. For your own protection, you should consult a tax specialist before you receive any Plan money that is subject to taxation. All Plan benefits will be paid to you (or your Beneficiary) minus any income tax withholding that may be required by federal, state or local laws.

**LOANS**

If permitted under the Funding Vehicle in which you have invested your contributions, you may borrow from your Account. However, Roth Contributions, employer matching contributions, employer integrated contributions and any associated investment earning are not available for loans. To request a loan, or to obtain more information about borrowing from the Plan, contact the Third Party Administrator. The Third Party Administrator may charge a loan origination fee in connection with a Plan loan.

**Amount that may be Borrowed**

The maximum amount that you can borrow from the Plan is the lesser of (1) $50,000 (reduced by your highest outstanding loan balance over the past 12 months) or (2) 50% of the value of your Account (excluding Roth Contributions, employer matching contributions, employer integrated contributions and any associated investment earnings). The minimum amount of any loan from your Account is $1,000. You may have only one Plan loan outstanding at a time.
Interest Rate

The rate of interest on loans from the Plan will be a reasonable rate determined by the Plan Administrator (or the Fund Sponsor) from time to time to be commensurate with the prevailing interest rate charged on similar commercial loans. The rate of interest will remain fixed for the life of the loan.

Term of Loan

You must select the term of your loan (up to 60 months) at the time you apply for the loan. You may repay the entire outstanding balance of your loan at any time, without penalty.

Repaying a Loan

Generally, your loan will be repaid in installments through automatic payroll deductions, which you must authorize at the time you apply for the loan. If you stop making required loan repayments (for example, because you leave the Health System or a participating employer before your loan is repaid), your outstanding loan balance, including accrued interest, will become due and payable immediately. If you do not repay this amount within the time requested, the amount owed will be deducted from your Account before the Plan makes any distribution to you. The amount of this deduction will be treated as a taxable distribution to you for the year in which the deduction is made.

QUALIFIED DOMESTIC RELATIONS ORDERS

Your Account is intended only for you or your Beneficiary. It generally cannot be assigned, attached or seized by any creditors except with respect to Plan loans or a federal income tax levy.

If your spouse, former spouse, child or other dependent obtains a court order ordering the Plan to pay some or all of your Account to him or her pursuant to a divorce, child support action or other kind of domestic relations proceeding, the Plan can honor the terms of the order (and pay all or part of your Account to that person) only if the order is a “qualified domestic relations order” as defined by law.

The Plan has procedures for determining whether a domestic relations order must be honored (that is, whether all of part of your Account legally must be paid to a third party). You may obtain copies of these procedures, as well as other information relevant to processing qualified domestic relations orders, without charge, from the Third Party Administrator.
ADMINISTRATIVE INFORMATION

Future of the Plan  The Health System expects to continue the Plan, but has the right to change or terminate it at any time. No decision to change or end the Plan will deprive you of your vested benefits earned up to the date of change or termination, but projected benefits (benefits that would have been earned had the Plan not been changed or terminated) will not be protected. You will be told how the change affects your benefits, if at all.

Plan Expenses  All reasonable expenses necessary to operate and administer the Plan will be paid by the Plan unless paid by the Health System. The Plan Administrator may determine that administrative expenses paid by the Plan will be deducted from participants’ Accounts or allocated among participants’ Accounts on either a proportionate or flat fee basis. In addition, the Plan Administrator may charge your Account for the expense associated with a specific optional feature that you elect, such as loans and reviews of qualified domestic relations orders.

Plan is Not an Employment Contract  The Plan should at no time be considered a contract of employment between you and the Health System or a Health System affiliate. It does not guarantee you the right to continue your employment, nor does it limit the Health System’s (or the affiliate’s) right to discharge you or any other employee with or without cause.

Benefits are Not Insured  The Pension Benefit Guaranty Corporation (PBGC), a federal agency, was established to guarantee benefits under certain types of retirement plans. The PBGC does not, however, insure benefits under a “defined contribution plan” such as this one.

YOUR LEGAL RIGHTS

Your Rights Under ERISA  As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

- Examine (without charge) at the Plan Administrator’s office and at other specified locations, all documents governing the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for 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.

- Receive a pension benefit statement at least once every calendar quarter. Your statement will provide the total value of your Account, including any contributions made during the quarter and investment earnings or losses. The Plan Administrator is required to provide you with an explanation of any limitations or restrictions on your right under the Plan to direct the investment of your Account.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining retirement income or exercising your rights under ERISA.

ENFORCING YOUR RIGHTS

Claims Procedure
If your claim for benefits is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Appealing a Denied Claim
If your claim for benefits from the Plan is denied in any way, the Plan Administrator will notify you in writing within 90 days of receipt of the claim. The notice will tell you:

- the specific reason(s) why the claim was denied;
- the Plan provisions on which the denial is based;
- what other material is needed to correct your claim and why it is needed; and
- how you can get your claim reviewed again.

If you disagree with what the notice says, you may file a written request for reconsideration, no later than 60 days after receiving the notice, with the Plan Administrator.

The Plan Administrator will review your appeal within 60 days, unless special circumstances require an extension. In that case, the Plan Administrator may take up to 120 days, if you are notified of the delay before the end of the first 60-day period. If you do not hear from the Plan Administrator in the first 60 days, you may assume your appeal has been
denied. If the Plan Administrator notifies you that an extension is needed, and you do not get a final decision within 120 days, you may also assume your appeal has been denied. While your appeal is pending, you have the right to review Plan documents and to submit issues and comments in writing. You may have a lawyer or other representative present your case.

Your Legal Rights

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. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Questions

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, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, EBSA, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210. You may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-800-998-7542. You may also seek assistance with the Plan by calling EBSA toll-free at 1-866-444-EBSA or by directing electronic inquiries to EBSA’s website at www.askEBSA.dol.gov.

IMPORTANT INFORMATION ABOUT THE PLAN

Plan Name and Number           Johns Hopkins Health System Corporation
                                403(b) Plan (No. 001)

Plan Sponsor                   Johns Hopkins Health System Corporation
                                1101 East 33rd Street, Suite B200
                                Baltimore, MD 21218
Employer Identification Number 52-1465301

Plan Year January 1 to December 31

Plan Type Defined Contribution 403(b) Plan

Plan Administrator Administrative Committee
Johns Hopkins Health System Corporation
c/o Senior Vice President of Human Resources
Johns Hopkins Health System Corporation
1101 East 33rd Street, Suite B200
Baltimore, MD 21218
(443) 997-3789

Agent for Service Senior Vice President of Human Resources
Johns Hopkins Health System Corporation
1101 East 33rd Street, Suite B200
Baltimore, MD 21218

Service of legal process may also be made upon the Plan trustee.

Plan Custodian The Northern Trust Company
50 S. LaSalle Street
Chicago, IL 60603

Plan Administration The Johns Hopkins Health System Corporation sponsors the Plan and has appointed the Plan Administrator to administer it. The Plan Administrator resolves any questions that arise about the Plan, administers the Plan in a uniform way and sets the rules for operating the Plan. The Plan Administrator has delegated most of the day-to-day administration of the Plan to the Plan’s Third Party Administrator, which is:

Transamerica Retirement Solutions, LLC
400 Mamaroneck Avenue
Harrison, NY 10528
1-800-755-5801
jhm.trsretire.com