NEUBERGER BERMAN

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Understanding Your Simple Retirement Account

Disclosure Statement
Custodial Agreement

If you have any questions, please feel free to call:
Neuberger Berman Investment Advisers LLC Shareholder Services Group at: 800.877.9700.

Introduction

A SIMPLE Retirement Account (SIMPLE) can become the cornerstone of your personal retirement savings program, providing the foundation for your future financial security. A SIMPLE Retirement Account can offer you a systematic way of accumulating the assets you will need—on a tax-deferred basis—to make your retirement an enjoyable one.

Most people have heard of 401(k) plans. A SIMPLE Retirement Plan is like a 401(k) plan for small employers. Under a SIMPLE Retirement Plan, employees may save up to $12,500 on a pre-tax basis and have their employer put that contribution into the employee's SIMPLE Retirement Account. Saving on a pre-tax basis reduces the employee's taxable income. The $12,500 contribution limit is for 2018. This amount may be subject to an annual cost of living adjustment.

If you are age 50 or older, you may make a "catch-up" contribution of up to an additional $3,000 in 2018. This "catch-up" amount is also subject to an annual cost of living adjustment.

The Most Frequently Asked Simple Retirement Plan Questions and Answers

1. What Is a SIMPLE Retirement Plan?

A SIMPLE Retirement Plan is a plan adopted by an employer that allows its employees to make contributions to their SIMPLE Retirement Accounts on a pre-tax basis. The money in a SIMPLE Retirement Account earns and compounds on a tax-deferred basis until withdrawn. You don’t pay any current income tax on the interest, dividends or capital gains earned in your SIMPLE Retirement Account. This tax-deferred accumulation along with the pre-tax contributions are critical advantages in building the value of your investment.

2. Which Employers Can Adopt a SIMPLE Retirement Plan?

Only employers with fewer than 100 employees in the immediately preceding calendar year may adopt a SIMPLE Retirement Plan. An employer does not have to count any employees who earn less than $5,000. While the employer maintains a SIMPLE Retirement Plan, it may not contribute to or permit additional benefit accruals under any other qualified retirement plan for its employees.

3. What Happens If My Employer Ever Employs More Than 100 Employees?

If the number of employees grows beyond 100, the employer may continue the SIMPLE Retirement Plan for two additional years. If this is your situation, please consult your tax adviser.

4. Which Employees Can Contribute to the SIMPLE Retirement Plan?

Employees who are expected to earn $5,000 or more from the employer in the calendar year and who have earned at least $5,000 from the employer in any two preceding calendar years are eligible to make contributions to SIMPLE Retirement Accounts. An employer can exclude employees who are covered by a collective bargaining agreement or who are non-resident aliens.

5. What Is a SIMPLE Retirement Account?

A SIMPLE Retirement Account is an Individual Retirement Account (“IRA”) established by an employee of an employer that permits employees to make pre-tax contributions to the account and provides for an employer contribution.

6. What Are the Age Limits?

There are no age limits. A child who is an eligible employee can have a SIMPLE Retirement Account. You can put money in a SIMPLE Retirement Account even after you reach age 70½ if you are still employed by the employer sponsoring the Plan.

7. How Much Can an Eligible Employee Contribute to a SIMPLE Retirement Account Each Year?

You can contribute annually up to $12,500 or 100% of your compensation, whichever is less. These contributions are made on a pre-tax basis and reduce your gross compensation and thus your federal and, in most cases, state income tax. An employee may not make after-tax contributions to a SIMPLE Retirement Account. The $12,500 maximum contribution may be adjusted in future years.

8. Can an Employee Make Additional Contributions If They Are Age 50 or Over?

If you are age 50 or older, “catch-up” provisions apply. You may contribute up to an additional $3,000 in 2018. This amount may be adjusted in future years.

9. What If I Don’t Have $12,500?

The law doesn’t require any minimum contribution. You can start contributing to a SIMPLE Retirement Account in our mutual funds with as little as 1% of your pay. If your compensation is less than $12,500, you can contribute all or part of it to your SIMPLE Retirement Account.

10. Can I Change My Contribution Rate?

At any time during a year, you may reduce your own contributions to 0%. Before January 1 of each year, you will be given the opportunity to change the percentage of your contributions. Your plan may also permit you to change your contribution rate at various times during the year.

11. What Contributions Must an Employer Make?

The employer has a choice of: a) making matching contributions for every employee who elects to make contributions to a SIMPLE Retirement Account; or b) making contributions for all eligible employees, whether or not they contribute. The employer’s matching contribution must be equal to 100% of employee’s contributions up to the first 3% of compensation. Otherwise, the employer can contribute 2% of each eligible employee’s compensation regardless of whether the employee makes a contribution. If an employer chooses to make a 2% contribution for each eligible employee regardless of whether or not the employee contributes to a SIMPLE Retirement Account, only compensation up to $275,000 is counted. The $275,000 limit may be adjusted in future years based on changes in the cost of living index.

12. Can an Employer Adjust Its Contributions?

In some years, an employer may lower its matching contribution below 3% of compensation; however, an employer may not lower its contribution below 1% of compensation. Further, an employer may only elect to reduce the matching contribution below 3% of compensation twice in any five-year period. In order to lower its contribution level, the employer must give notice to all eligible employees before the employee's election period, which begins November 2. An employer may not reduce its non-matching contributions below 2% of compensation.

13. When Do I Become Fully Vested in My SIMPLE Retirement Account?

All contributions to your SIMPLE Retirement Account, both employee and employer, are fully vested and there is no period of service that you must work in order to become vested.

14. What Happens to My SIMPLE Retirement Account If I Terminate Employment With My Employer?

If you terminate employment with your employer, your SIMPLE Retirement Account will become a regular IRA account two years after you first participated in the SIMPLE Retirement Plan.

15. When Can I Begin to Withdraw Money From My SIMPLE Retirement Account?

Beginning at age 59½, you can withdraw money from your SIMPLE Retirement Account as desired without penalty. You can do this whether or not you are still employed. However, if you make a withdrawal within the first two years after you start participating in a SIMPLE Retirement Plan and if you are under age 59½, a penalty tax of 25% will be imposed by the IRS. After the first two years, withdrawals made before age 59½ will be subject to a penalty tax of 10% except in cases of death or disability. If withdrawals are made prior to age 59½, neither of the above penalty taxes will apply if withdrawals are taken in the form of substantially equal periodic payments based on your life expectancy, if the withdrawals are used to pay unreimbursed medical expenses that exceed 10% of your adjusted gross income, if the withdrawals are used to pay for health insurance premiums for you or your family if you are unemployed and you have received at least 12 weeks of Federal or State unemployment compensation, if the withdrawals are used to pay for qualified higher education expenses or if the withdrawals are used to pay expenses incurred by qualified first-time home buyers. In the case of qualified first-time home buyers, the withdrawals are limited to $10,000 during the SIMPLE Retirement Account owner's lifetime. Also, any amount withdrawn that is a Qualified Reservist's Distribution will not be subject to either the 10% or 25% premature distribution penalty tax.

16. What Is a Qualified Reservist's Distribution?

A Qualified Reservist's Distribution (QRD) is a distribution from your SIMPLE Retirement Account to a member of the armed services who has been ordered or called to active duty for a period exceeding 179 days or for an indefinite period.

17. Do I Have Complete Flexibility to Withdraw After Age 59½?

You have complete flexibility to withdraw from your SIMPLE Retirement Account between ages 59½ and 70½. By April 1 following the year in which you reach age 70½, you must begin to withdraw a certain minimum amount annually. You can hold distributions to a minimum by spreading them over your life expectancy. A great advantage of taking only limited distributions is that the balance not withdrawn may continue to earn and compound tax deferred.

18. How Are Distributions Taxed?

Distributions from a SIMPLE Retirement Account are taxed as ordinary income; there is no special tax treatment for lump sum distributions.

19. Are Federal Income Taxes Withheld From My Distribution?

The tax code requires that you make a choice concerning the distributions you receive from your SIMPLE Retirement Account. The law requires that federal income tax be withheld from all SIMPLE Retirement Account distributions (other than certain distributions of excess contributions)—unless you tell us that you do not want any taxes withheld. If you choose to have taxes withheld, they will be withheld at a flat rate of 10% of the amount of each distribution and turned over to the government as a prepayment of your federal income tax liability for the year the distribution is made.

20. Can I Change My SIMPLE Retirement Account Investments?

Yes, very easily. For example, within our family of funds, you can easily switch among our equity funds and our fixed-income funds. And if your SIMPLE Retirement Account is with a bank, a broker, or another fund family, Neuberger Berman Investment Advisers LLC can provide you with forms for transferring your SIMPLE Retirement Account into the Neuberger Berman Funds.

21. Can I Roll Over My SIMPLE Retirement Account?

A rollover is permitted for a SIMPLE Retirement Account only once every 12 months, and it is essential that the reinvestment be completed within 60 days. A SIMPLE Retirement Account cannot be rolled over into an IRA until two years after you first participated in a SIMPLE Retirement Plan.

22. Can I Transfer My SIMPLE Retirement Account?

Yes. A SIMPLE Retirement Account can be transferred directly from one custodian or trustee to another without being distributed to the account holder. Transfers can be done as often as desired without limitation, and it is the usual procedure when moving a SIMPLE Retirement Account from one custodian to another.

23. If My Employer Chooses a Designated Financial Institution, Can I Choose Other Investments?

For convenience, an employer can choose one financial institution into which all SIMPLE Retirement Plan contributions are made. That institution is a "designated financial institution" (DFI). If your employer chooses Neuberger Berman Investment Advisers LLC as a DFI, you will be able to invest in any available Neuberger Berman mutual fund. If your employer has selected a financial institution other than Neuberger Berman Investment Advisers LLC, you can transfer your account balance to Neuberger Berman Investment Advisers LLC without incurring any transfer fees. Transfers may be made as often as monthly.

SIMPLE Retirement Account (SIMPLE) Disclosure Statement

1. Why This Disclosure Statement?

The Internal Revenue Service ("IRS") requires that everyone who establishes a SIMPLE Retirement Account be given a Disclosure Statement. This Disclosure Statement will provide you with basic information regarding the nature of a SIMPLE Retirement Account. However, it is not intended to be a substitute for the advice of your own attorney or tax adviser.

The IRS requires that you receive this Disclosure Statement at least seven days before you establish your SIMPLE Retirement Account. Accordingly, the custodian will not accept your application and open your account until at least seven days after the date you receive this Disclosure Statement, as indicated by you on your application. Once your application is accepted and your account opened, the value of your account upon any redemption will depend on the investment results of the funds selected.

2. What Is Your SIMPLE Retirement Account?

Your SIMPLE Retirement Account is a special kind of Individual Retirement Account ("IRA") that lets you build up your savings with valuable contribution and tax advantages.

There are three advantages:

(a) Your contributions to your SIMPLE Retirement Account are made on a pre-tax basis, which means you do not pay federal and, in most cases, state income tax on the contributions you make to your SIMPLE Retirement Account.

(b) Your employer must either match your contributions or make independent contributions to your SIMPLE Retirement Account.

(c) All earnings (interest, dividends and capital gains) on your investments in your SIMPLE Retirement Account accumulate tax deferred until you take them out as part of your distributions.

3. Your SIMPLE Retirement Account Investments

When you open a Neuberger Berman Investment Advisers LLC SIMPLE Retirement Account, your contributions are invested in shares of the mutual funds in the Neuberger Berman family of funds. You select the fund or funds in which you wish to have your SIMPLE Retirement Account invested; your money can easily be moved from one fund to another as you desire. The group includes a range of equity (common stock) funds, and intermediate- and short-term bond funds.

4. Eligibility and Contributions

You are eligible to contribute to a SIMPLE Retirement Account if you received compensation from your employer which was at least $5,000 in any two prior calendar years and which is expected to be $5,000 or more in the current year. Compensation includes wages, salaries, fees, commissions, tips, bonuses and other amounts you receive for services actually rendered by you. Compensation also includes earned income of a self-employed individual.

If you are eligible, you can contribute up to $12,500 annually to a SIMPLE Retirement Account. However, if your compensation is less than $12,500, you cannot contribute more than your compensation. If you are age 50 or older, "catch-up" provisions apply. The amount you can contribute may be adjusted by the government each year based on the cost of living.

You can make contributions for each calendar year in which you are employed by the employer maintaining the SIMPLE Plan.

5. Employer Contributions

Your employer has a choice of making matching contributions equal to your salary reduction contributions or making contributions to all eligible employees whether or not they contribute. Your employer's matching contribution must be equal to 100% of your contribution, up to 3% of your compensation. If your employer instead chooses to make a contribution for all eligible employees, the employer must contribute 2% of each eligible employee's compensation. If your employer chooses to make a 2% contribution for each eligible employee, whether or not the employee elects to contribute to the SIMPLE Plan, only your compensation up to $275,000 is counted. This amount may be adjusted by the government each year based on the cost of living. In some years an employer can lower its matching contribution below 3% of compensation. However, an employer may never lower its contribution below 1% of compensation. Further, an employer may only elect to reduce its matching contribution below 3% of compensation two times in any five-year period. Your employer will notify you before the beginning of the calendar year if it is going to lower its matching contribution.

6. Deadline for Contributions

Your employer must deposit your contributions within 30 days after the end of the month in which those contributions are withheld from your pay. The employer's contributions must be made by the time the employer's tax return is due, including any extensions.

7. Rollovers From Another SIMPLE Retirement Plan

You may rollover a distribution from another employer's SIMPLE Retirement Plan into your SIMPLE Retirement Account and avoid owing current income taxes on the distribution.

You can transfer that distribution directly to a SIMPLE Retirement Account. In order for your distribution to be transferred, your present trustee/custodian must (1) wire the distribution to the successor trustee/custodian, (2) mail the distribution directly to the successor trustee/custodian, or (3) give you the distribution in the form of a check negotiable only by the successor trustee/custodian.

There is no dollar limit on the amount that can be rolled over. Also, there is no age limit; such a rollover can be done even after age 70½. But note, required minimum distributions that apply after age 70½ cannot be rolled over. (See Section 8 C.) The rules regarding tax-free rollovers are complex and subject to frequent change; you should consult a professional tax adviser if you are considering such a rollover.

8. Distributions From Your SIMPLE Retirement Account and Their Taxation

A. General Rule

Distributions from your SIMPLE Retirement Account are taxed as ordinary income. Before age 59½, you can make a withdrawal free of penalty taxes in the case of death or disability or if the withdrawals are taken in the form of substantially equal periodic payments based on your life expectancy.

If the withdrawal doesn't meet any of these exceptions, the IRS will normally impose a 10% penalty tax unless the withdrawal is made within two years of your original participation date in the SIMPLE Retirement Plan, in which case the penalty tax will be 25%.

B. Withholding of Federal Income Taxes

Distributions from a SIMPLE Retirement Account are subject to 10% federal income tax withholding unless you (or your beneficiary) elect not to have withholding apply. In order to process your request for a distribution, your request must be in writing and include your election as to whether or not you want federal income taxes withheld.

C. Minimum Distributions After Age 70½

You must begin withdrawals from your SIMPLE Retirement Account by April 1 of the year after the year in which you reach age 70½. The minimum rate you can select is one which will use up the entire account over your life expectancy.

If your distributions in any year after you reach age 70½ are less than the required minimum, you will be subject to a penalty tax equal to 50% of the amount that should have been distributed but wasn't.

When you reach age 70½, forms are available from Neuberger Berman Investment Advisers LLC by which you can instruct the custodian to establish an appropriate schedule of distributions. You are responsible for monitoring this schedule from year to year to make sure that you are withdrawing the required minimum amount.

D. Distributions Before Age 59½ and the Penalty Tax

Generally, any distribution you receive from a SIMPLE Retirement Account before the day you reach age 59½ is subject to a 10% penalty tax imposed by the IRS, in addition to ordinary income tax. However, distributions taken within the first two years after you first participate in the SIMPLE Plan before you reach age 59½ are subject to a 25% penalty tax. There are exceptions. Distributions are not subject to the penalty tax in any of the following cases:

1. You have become permanently disabled.
2. You die before age 59½ and distributions are made to your beneficiary or estate after your death.
3. You elect to receive a series of substantially equal periodic payments, made at least annually, which are calculated to last for your life expectancy, or the joint life expectancy of you and your beneficiary.
4. You use the withdrawals to pay unreimbursed medical expenses that exceed 10% of your adjusted gross income.
5. You use the withdrawals to pay for health insurance premiums for you or your family if you are unemployed and you have received at least 12 weeks of Federal or State unemployment compensation.
6. You use the withdrawals to pay for qualified higher education expenses for you, your spouse or any child or grandchild of yours or your spouse.
7. You use the withdrawals to pay expenses incurred in the purchase of a primary residence if you are a qualified first-time home buyer. In this case, the most you can withdraw penalty-free during your lifetime is $10,000.
8. A distribution is made to your former spouse or for child support pursuant to a court order.
9. The distribution is a Qualified Reservist's Distribution.

E. Distributions After Your Death

If there is a balance in your SIMPLE Retirement Account when you die, it will be paid to your designated beneficiary. As with distributions during your lifetime, distributions after your death may be made either in a single lump sum or in a series of periodic payments.

Certain required minimum distribution rules also apply after your death; there are differences depending upon whether you die before or after you have begun to take distributions. Because of the complexities of these rules, and because the handling of your SIMPLE Retirement Account benefits after your death could have important consequences for your overall estate plan, we urge anyone with substantial SIMPLE Retirement Account assets to consult with a qualified tax and estate planning adviser.

F. Restrictions on Rollovers and Transfers

Prior to the expiration of the two-year period beginning on the date you first participated in any SIMPLE Plan maintained by your employer, any rollover or transfer of funds from this SIMPLE Retirement Account must be made to another SIMPLE Retirement Account established for you. Any distribution of funds to you during this two-year period may be subject to a 25% additional tax if you do not roll over the amount distributed into a SIMPLE Retirement Account. After the expiration of this two-year period, you may roll over or transfer funds to any IRA that is qualified under Code Sections 408(a), (b) or (p), 408A, or to any other eligible retirement plan described in Code Section 402(c)(8)(B).

However, if this SIMPLE Retirement Account is maintained by a designated financial institution chosen by your employer (within the meaning of Code Section 408(p)(7)) under the terms of a SIMPLE Plan of your employer, you are permitted to transfer your balance without cost or penalty (within the meaning of Section 408(p)(7)) to another IRA that is qualified under Sections 408(a), (b), or (p), 408A, or to another eligible retirement plan described in Code Section 402(c)(8)(B).

9. Prohibited Transactions and Pledges

If you engage in any "prohibited transaction" involving your SIMPLE Retirement Account, it permanently loses its status as a SIMPLE Retirement Account, and you are taxed as if you received the entire value of the account on the first day of the year in which the prohibited transaction occurs. A prohibited transaction includes any sale or exchange or property between you and your SIMPLE Retirement Account, any loan between you and your SIMPLE Retirement Account, or any payment made directly to you from another person on account of investments made in your SIMPLE Retirement Account. If you pledge any portion of your SIMPLE Retirement Account as security for a loan, the part that is pledged is treated as having been distributed to you. Note that any amount treated as distributed to you because of a prohibited transaction or a pledge will generally be subject to normal income taxes, and will also result in a 10% (or 25% if applicable) penalty tax if you are under age 59½.

There are restrictions on SIMPLE Retirement Account investments. A SIMPLE Retirement Account may not hold any kind of life insurance policy or any endowment policy providing life insurance protection. A SIMPLE Retirement Account also may not invest in any collectibles, which include art, rugs, antiques, stamps, coins, gems, metals and similar items, except as otherwise permitted by Code Section 408(m)(3), which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state, and certain bullion. Any SIMPLE Retirement Account funds spent on such items will be treated as having been distributed to the SIMPLE Retirement Account owner. These prohibitions will not affect your Neuberger Berman Investment Advisers LLC SIMPLE Retirement Account since it can only be invested in shares of our funds.

10. Reports to the Internal Revenue Service

The Custodian of your SIMPLE Retirement Account files a Form 5498 with the IRS for each calendar year in which there is any balance in your SIMPLE Retirement Account. The Custodian will send you a copy of Form 5498; you do not need to attach a copy to your tax return, but the information on the Form 5498 will help you to meet your own recordkeeping and reporting obligations. This form is sent to you each year between April 15 and May 31.

If you receive taxable distributions from your SIMPLE Retirement Account, you must report them on IRS Form 1040. If you receive distributions from another employer's SIMPLE Plan which you roll over into a SIMPLE Retirement Account, you must report (a) the total distribution and (b) any net taxable portion (that is, the total distribution less any amounts rolled over) on the appropriate lines of Form 1040.

If you take funds out of one SIMPLE Retirement Account and roll over the entire amount into another SIMPLE Retirement Account within 60 days, the withdrawal from the first SIMPLE Retirement Account and the taxable amount (in this case zero) must be reported on your Form 1040. However, if you arrange a transfer of funds directly from one SIMPLE Retirement Account custodian/trustee to another SIMPLE Retirement Account custodian/trustee, you should not report anything.

Form 5329 is used to report various penalty taxes due. You must file a Form 5329 for any year in which:

- You receive a premature distribution from your SIMPLE Retirement Account (a distribution before you reach age 59½); you must file Form 5329 whether the distribution is subject to any penalty tax, or is exempt from the tax under one of the exceptions described earlier;
- You take less than the required minimum distributions after age 70½, triggering a 50% penalty tax on the amount which should have been distributed and wasn't.

11. Fees and Expenses

You will not pay any annual SIMPLE Retirement Account fee if the total of all your Neuberger Berman Investment Advisers LLC SIMPLE Retirement Accounts is $25,000 or more. If your total SIMPLE Retirement Account balances are less than $25,000, your annual SIMPLE Retirement Account fee will be only $15 regardless of the number of SIMPLE Retirement Accounts or funds you own. We will review all SIMPLE Retirement Accounts as of September 30 of each year to determine which of our SIMPLE Retirement Account shareholders are eligible for our no-fee program. The fee (if any) may be separately billed or collected through automatic redemption of shares.

As provided in the custodial agreement, the fees and expenses associated with your SIMPLE Retirement Account may be changed from time to time; you will be sent written notice before any change becomes effective.

12. Miscellaneous

Your SIMPLE IRA account is a custodial account established exclusively for your benefit, with UMB Bank, n.a. acting as Custodian. Please be aware, however, that assets in your SIMPLE IRA may become subject to other persons' claims in the event you become separated, divorced, responsible for child support, insolvent or bankrupt, or subject to an IRS levy as described in Code Section 6331.

The form of the Neuberger Berman Investment Advisers LLC SIMPLE IRA has been approved by the IRS. This represents only approval of legal requirements used in the Disclosure Statement and the Custodial Agreement which follows, and does not represent any IRS approval of the investment or other merits of the Neuberger Berman SIMPLE IRA. For additional information regarding IRAs, you can obtain Publications 590A and 590B at www.irs.gov or by calling the IRS at 800-829-3676.

Simple Retirement Account Custodial Agreement

The investor (the "Depositor") who has completed and whose name appears on the SIMPLE Retirement Account application distributed to the Depositor with this Custodial Agreement (the "Agreement") is establishing an Individual Retirement Account (IRA) under Sections 408(a) and 408(p) of the Internal Revenue Code (the "Code") with the Neuberger Berman Funds to provide for his or her retirement and for the support of his or her beneficiaries after death. UMB Bank, n.a. (the "Custodian") has given the Depositor the disclosure statement preceding this Custodial Agreement as required under the Income Tax Regulations ("the Regulations") Section 1.408-6. The Depositor has delivered to the Custodian, or authorized a transfer to the Custodian, a cash amount identified on the SIMPLE Retirement Account application form signed by the Depositor.

The following sets forth the custodial Agreement between the Depositor and the Custodian, which the Depositor has entered into by delivering the application to the Custodian:

Article I

Additional Contributions

The Custodian will accept cash contributions made on behalf of the Depositor by the Depositor's employer under the terms of a SIMPLE Retirement Account plan described in Code Section 408(p). In addition, the Custodian will accept transfers or rollovers from other SIMPLE IRAs of the Depositor. No other contributions will be accepted by the Custodian.

Article II

Non-forfeitability

The Depositor's interest in the balance in the custodial account is nonforfeitable at all times. The account is established for the exclusive benefit of the Depositor and his or her beneficiaries. If this is an inherited IRA within the meaning of Code Section 408(d)(3)(C) maintained for the benefit of a designated beneficiary of a deceased Depositor, references in this document to the "Depositor" are to the deceased Depositor.

Article III

Restrictions on Investments

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of Code Section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of Code 408(m)) except as otherwise permitted by Code 408(m)(3), which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state and certain bullion.

Article IV

Required Distributions From Account

1. Notwithstanding any provision of the IRA to the contrary, the distribution of the Depositor's interest in the account shall be made in accordance with the requirements of Code Section 408(a)(6) and the Regulations hereunder, the provisions of which are herein incorporated by reference.

   The required minimum distributions calculated for this IRA may be withdrawn from another IRA of the Depositor in accordance with Q&A-9 of Section 1.408-8 of the Regulations. If this is an inherited IRA within the meaning of Code Section 408(d)(3)(C), the preceding sentence and paragraphs 2, 3 and 4 below do not apply.
2. The entire value of the account of the Depositor for whose benefit the account is maintained will commence to be distributed no later than the first day of April following the calendar year in which such Depositor attains age 70½ (the "required beginning date") over the life of such Depositor or the lives of such Depositor and his or her designated beneficiary.
3. The amount to be distributed each year, beginning with the calendar year in which the Depositor attains age 70½ and continuing through the year of death, shall not be less than the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the distribution period in the Uniform Lifetime Table in Q&A-2 of Section 1.401(a)(9)-9 of the Regulations, using the Depositor's age as of his or her birthday in the year. However, if the Depositor's sole designated beneficiary is his or her surviving spouse and such spouse is more than 10 years younger than the Depositor, then the distribution period is determined under the Joint and Last Survivor Table in Q&A-3 of Section 1.401(a)(9)-9 of the Regulations, using the ages as of the Depositor's and spouse's birthdays in the year.
4. The required minimum distribution for the year the Depositor attains age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

5. If the Depositor dies on or after the required beginning date, the remaining portion of his or her interest will be distributed at least as rapidly as follows:

(a) If the designated beneficiary is someone other than the Depositor's surviving spouse, the remaining interest will be distributed over the remaining life expectancy of the designated beneficiary, with such life expectancy determined using the beneficiary's age as of his or her birthday in the year following the year of the Depositor's death, or over the period described in paragraph 5(c) below if longer.

(b) If the Depositor's sole designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over such spouse's life expectancy or over the period described in paragraph 5(c) below if longer. Any interest remaining after such spouse's death will be distributed over such spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death, or, if the distributions are being made over the period described in paragraph 5(c) below, over such period.

(c) If there is no designated beneficiary, or if applicable by operation of paragraph 5(a) or 5(b) above, the remaining interest will be distributed over the Depositor's remaining life expectancy determined in the year of the Depositor's death.

6. The amount to be distributed under paragraph 5(a), (b) or (c) above, beginning with the calendar year following the calendar year of the Depositor's death, is the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of Code 1.401(a)(9)-9 of the Regulations. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the beneficiary's or Depositor's age in the year specified in paragraph 5(a), (b) or (c) and reduced by one for each subsequent year.

7. If the Depositor dies before the required beginning date, his or her entire interest will be distributed at least as rapidly as follows:

(a) If the designated beneficiary is someone other than the Depositor's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Depositor's death, over the remaining life expectancy of the designated beneficiary, with such life expectancy determined using the age of the beneficiary as of his or her birthday in the year following the year of the Depositor's death, or, if elected, in accordance with paragraph 7(c) below.

(b) If the Depositor's sole designated beneficiary is the Depositor's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Depositor's death (or by the end of the calendar year in which the Depositor would have attained age 70½, if later), over such spouse's life expectancy, or, if elected, in accordance with paragraph 7(c) below. If the surviving spouse dies before distributions are required to begin, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his or her birthday in the year following the year of death of the spouse, or, if elected, will be distributed in accordance with paragraph 7(c) below. If the surviving spouse dies after distributions are required to begin, any remaining interest will be distributed over the spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death.

(c) If there is no designated beneficiary, or if applicable by operation of paragraph 7(a) or 7(b) above, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death (or of the spouse's death in case of the surviving spouse's death before distributions are required to begin under paragraph 7(b) above).

(d) The amount to be distributed each year under paragraph 7(a) or (b) is the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Regulations. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the beneficiary's age in the year specified in paragraph 7(a) or (b) and reduced by one for each subsequent year.

8. The "value" of the IRA includes the amount of any outstanding rollover, transfer and recharacterization under Q&A-7 and -8 of Section 1.408-8 of the Regulations.

9. If the sole designated beneficiary is the Depositor's surviving spouse, the spouse may elect to treat the IRA as his or her own IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA (permitted under the contribution rules for SIMPLE IRAs as if the surviving spouse were the Depositor) or fails to take required distributions as a beneficiary.

10. The required minimum distributions payable to a designated beneficiary from this IRA may be withdrawn from another IRA the beneficiary holds from the same decedent in accordance with Q&A-9 of Section 1.408-8 of the Regulations.

Article V

Conversion of Distributions from the Account

Generally, the Depositor may convert any or all of the distributions from the account for deposit into a Roth IRA ("conversion amount(s)"). However, distributions made within the first two years from the date of the Depositor's initial participation in the SIMPLE IRA and any minimum distribution from the account required by Code Sections 408(a)(6) and 401(a)(9) and applicable regulations for the year of the conversion cannot be converted to a Roth IRA. The Depositor (or the Depositor's authorized agent) shall designate in a form and manner acceptable to the Custodian each conversion amount as such to the Custodian and by such designation shall confirm to the Custodian that a proposed conversion amount qualifies as a conversion within the meaning of Code Sections 408A(c)(3), 408A(d)(3) and 408A(e) of the Code, except that any conversion contribution shall not be considered a rollover contribution for purposes of Code Section 408(d)(3)(B) of the Code relating to the one rollover per year rule. Conversions must generally be made by December 31 of the year to which the conversion relates. Conversions made via a 60-day rollover must be deposited in a Roth IRA within 60 days.

Article VI

Recharacterization of Contributions

Effective with tax years beginning after December 31, 2017, a conversion of a traditional IRA to a Roth IRA, and a rollover from any other eligible retirement plan to a Roth IRA cannot be recharacterized as having been made to a traditional IRA.

If you made a conversion in the 2017 tax year, you have until the due date (including extensions) for filing the return for that tax year to recharacterize the conversion.

Article VII

Tax Information and Reports

1. The participant agrees to provide the Custodian with all information necessary to prepare any reports required by Code Sections 408(i) and 408(l)(2) and Sections 1.408 and 1.408-6 of the Regulations.
2. The Custodian agrees to submit to the IRS and the Depositor the reports prescribed by the IRS, including annual calendar year reports concerning the status of the account, and reports on minimum required distributions as required by the IRS.
3. The Custodian also agrees to provide the Depositor's employer the summary description described in Code Section 408(l)(2) unless this SIMPLE Retirement Account is a transfer SIMPLE IRA.

Article VIII

Certain Provisions Controlling

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with Code Sections 408(a) and 408(p) and the related regulations will be invalid.

Article IX

Amendments

This Agreement will be amended from time to time to comply with the provisions of the Code and related regulations. Other amendments may be made with the consent of Neuberger Berman Investment Advisers LLC, the Depositor, and the Custodian.

Article X

Additional Definitions

For purposes of this Agreement, the following terms shall have the meanings specified:

"Fund" means a registered investment company for which Neuberger Berman Investment Advisers LLC serves as the investment adviser.

"Shares" means shares of one or more funds.

"Account" means the individual retirement account created and maintained by the Depositor under this Agreement.

Article XI

Investment and Management of Account

All amounts credited to the Depositor's account shall be invested by the Custodian in accordance with the following provisions:

1. All amounts in the account shall be invested at all times only in shares of one or more funds, except to the extent certain amounts are held from time to time in cash pending investment, distribution or application to charges.
2. The fund or funds in which the initial contribution is to be invested shall be designated by the Depositor on the application. Each subsequent contribution shall be invested in accordance with written instructions provided by the Depositor with the contribution.
3. By instructing the Custodian to invest assets of the account in shares of a particular fund, the Depositor represents that he or she has received and reviewed the current prospectus for that fund.
4. If the Depositor fails to provide investment instructions for any contributions, or if the Custodian deems the instructions unclear, the Custodian may return all or a portion of the contribution or hold it uninvested, without liability for interest or for loss of income or appreciation, pending its receipt of instructions or clarification.
5. From time to time the Depositor may instruct the Custodian to liquidate some or all of the shares of any fund held in the account, and to invest the proceeds in shares of another fund. Such instructions shall be given in writing, electronically or by telephone in accordance with such procedures as set forth in the fund's prospectus or as may be determined by the fund and Neuberger Berman Investment Advisers LLC from time to time.
6. If, and for as long as, a balance remains in the account following the death of the Depositor, the designated beneficiary shall succeed to the Depositor's rights and responsibilities regarding the selection of investments in the account and shall thereafter be deemed "the Depositor" for purposes of the investment and management of the account. Where there is more than one beneficiary, unless separate accounts are set up for each beneficiary, all of them must identify to the Custodian the single beneficiary who shall succeed to the Depositor's rights and responsibilities in this regard.
7. All dividends and capital gain distributions received in cash by the account on shares of a fund shall be reinvested in additional shares of that fund, if available. Where the holder of shares may elect to receive any such distribution either in shares or cash, the Custodian shall elect to receive it in shares.
8. Neither Neuberger Berman Investment Advisers LLC nor the Custodian shall have any duty to question the instructions of a Depositor regarding the investment of the account, or to advise the Depositor as to the purchase, retention, or sale of the shares held in the account. None of Neuberger Berman Investment Advisers LLC, the Custodian, or any of their employees, directors, agents, or affiliates shall be liable for any loss resulting from the Depositor's management and control of the account.
9. If the Depositor fails to respond to communications from Neuberger Berman Investment Advisers LLC mailed to the Depositor's last known address as provided to Neuberger Berman Investment Advisers LLC, or if Neuberger Berman Investment Advisers LLC has received evidence from an appropriate judicial or administrative authority that the Depositor is incompetent, Neuberger Berman Investment Advisers LLC will continue to invest the Depositor's account pursuant to the last instructions from the Depositor. Instructions received from the Depositor after Neuberger Berman Investment Advisers LLC has received evidence issued from an appropriate judicial or administrative authority that the Depositor is incompetent will be disregarded; however, Neuberger Berman Investment Advisers LLC will comply with instructions of the Depositor's court-appointed guardian or other legal administrator of the Depositor's affairs. If any funds in which the Depositor invests are dissolved, the fund shares will be redeemed and distributed unless investment instructions are received from the Depositor prior to the liquidation. If a redemption takes places, taxes and penalties may apply and the distribution will be subject to the additional 10% federal income tax withholding requirement.

Article XII

Representations and Responsibilities of Depositor

1. The Depositor represents that, at least seven days prior to opening the account with the Custodian, he or she has read the attached SIMPLE Retirement Account disclosure statement as well as this Agreement, and has, to the extent necessary or appropriate, discussed with his or her own financial and tax advisers the suitability of establishing and maintaining this SIMPLE Retirement Account with Neuberger Berman Investment Advisers LLC and the Custodian.
2. The Depositor shall be solely responsible for assuring that the contributions to this account comply with the limitations applicable from time to time under the Internal Revenue Code. In no event shall Neuberger Berman Investment Advisers LLC or the Custodian be liable for any tax, penalty, or other charge imposed on account of any "excess" or otherwise improper contribution. In the case of any one or more contributions which exceed the limitations for contributions, the Depositor shall represent to Neuberger Berman Investment Advisers LLC and the Custodian either:
   (a) that any such contribution is a rollover of an amount withdrawn from another SIMPLE Retirement Account within the preceding 60 days, and that the Depositor has not made another such rollover of an individual retirement account within the preceding 12 months; or
   (b) that any such contribution is a transfer received from another SIMPLE Retirement Account; or
   (c) that any such contribution is a rollover that satisfies the conditions in (a) above or is a transfer from a regular IRA if the rollover or transfer is made no earlier than two years after the Depositor's initial participation in an employer's SIMPLE Retirement Plan and after termination of employment with that employer.
3. Any contribution shall be treated by the Custodian as made with respect to the calendar year in which it is received unless the employer identifies the contribution as being made with respect to the preceding year.
4. Any fees paid by the Depositor for the services of an investment adviser shall be paid solely from the account. The Depositor has no obligation or right to pay the investment advisory fees with personal funds.

Article XIII

Holding and Voting of Shares

All shares held by the Custodian for the account shall be registered in the name of the Custodian or of its nominee, with or without identifying the Depositor. The Custodian shall deliver to the Depositor, or cause to be delivered, all notices, prospectuses, financial statements, proxies, and proxy soliciting materials related to the shares held in the account. The Custodian shall vote the shares in the account in accordance with instructions given by the Depositor. However, if the Depositor fails to provide instructions on how to vote the shares in the account, the Custodian shall vote the undirected shares in the same proportion as shares are voted considering all shares of the fund for which instructions are received.

Article XIV

Distributions to Depositor or to Beneficiary

The Custodian shall make payments, or arrange for payments to be made, from the assets of the account to the Depositor or, following the Depositor's death or pursuant to a court order to his or her beneficiary, in accordance with the following provisions:

1. The Custodian shall pay such amounts to the Depositor or beneficiary as he or she shall request by written instructions to the Custodian from time to time. However, the Custodian shall not be required to make any payments in the absence of written instructions from the Depositor specifying the occasion for the distribution and the manner of payment, except where the Custodian is specifically directed by any court order, in which case the Custodian shall make payment as directed under such court order. The order must specify the beneficiary to whom, the amount and manner in which payments will be made. The Depositor or beneficiary shall see that payments are made from the account in such amounts and by such times so as to satisfy the minimum distribution rules set forth in Article IV.

2. In no event shall Neuberger Berman Investment Advisers LLC or the Custodian be responsible for assuring that distributions from the account to the Depositor or beneficiary either avoid extra taxes on premature distributions or comply with the minimum distribution rules, nor shall they be liable for any tax, penalty, or other charge imposed on account of any distribution or any failure to make a required distribution.

3. Notwithstanding Article IV, distributions from the account shall be made solely in cash or in shares, and shall be made only in one of the following forms:

   (a) A single lump sum or number of shares which represents the entire balance in the account.

   (b) A sum or number of shares specified by the Depositor or beneficiary which represents less than the entire balance in the account.

   (c) A payment, made at regular monthly, quarter-annual, semi-annual, or annual intervals, of a sum calculated by the Custodian in accordance with the Depositor's election to have the account distributed over a period certain not greater than his or her life expectancy, or the joint life and last survivor expectancy of the Depositor and his or her designated beneficiary.

The account shall not be distributable in any form of annuity contract or obligation. If the Depositor or beneficiary desires an annuity, he or she shall remove the desired amount from the account and transfer it to an insurer in exchange for the desired annuity.

Article XV

Designation of Beneficiary

1. The Depositor shall designate one or more beneficiaries of any undistributed balance remaining in the account upon the Depositor's death. The Depositor's designation(s) shall be in writing in a form acceptable to Neuberger Berman Investment Advisers LLC or the Custodian, signed by the Depositor and filed with the Custodian no later than 20 days following the Depositor's death. Beneficiary designations may be changed or revoked by a Depositor at any time. The most recently dated designation shall be controlling and shall revoke any previously filed inconsistent designation, and Neuberger Berman Investment Advisers LLC and the Custodian shall be fully protected with respect to any payment made in accordance with the most recent designation.

2. For purposes of Article IV, except as provided in the following paragraph, the Depositor shall name an individual to be the "designated beneficiary." The Depositor's designated beneficiaries are generally determined as of the September 30th of the calendar year following the calendar year of the Depositor's death as long as the individual was a beneficiary as of the date of the Depositor's death. If the Depositor divides his or her account into separate accounts and names different individuals as the beneficiary for each separate account and those separate accounts are established no later than December 31st of the calendar year following the calendar year of the Depositor's death, separate designated beneficiaries will be recognized for each separate account.

3. If the Depositor does not name an individual to be the "designated beneficiary," the Depositor may designate a qualified trust as a beneficiary. The trust beneficiary (not the trust itself) will be treated as the "designated beneficiary" if the trustee provides a list of the trust's beneficiaries to the Custodian by September 30th of the calendar year following the calendar year of the Depositor's death.

4. A beneficiary designation may include an election by the Depositor as to the manner in which the beneficiary's interest in the account should be distributed; the Depositor may permit the beneficiary to elect or change the manner of distribution after the Depositor's death. The Depositor shall be responsible for assuring that the manner of payment which he or she elects for a beneficiary complies with the minimum distribution rules set forth in Article IV.

5. If the Depositor fails to file a proper beneficiary designation, or if no designated beneficiary survives the Depositor, the Depositor's surviving spouse, if any, shall be the beneficiary, or if there is no surviving spouse, the beneficiary shall be the Depositor's estate. Neuberger Berman Investment Advisers LLC and the Custodian shall be fully protected in relying on information provided by the executor or administrator of the Depositor's estate in this regard.

6. If a beneficiary survives the Depositor but then dies before receiving his or her entire interest in the account, the remaining portion of that interest shall be distributed to the beneficiary's estate except as otherwise provided (i) in the Depositor's beneficiary designation or (ii) in a supplementary designation filed by the spousal beneficiary after the Depositor's death.

7. A beneficiary shall have no right to sell, assign, transfer, pledge, or hypothecate any of his or her interest in the account, and except as provided in Article XIV, paragraph 1 of this Agreement, the account shall not be liable for the beneficiary's debts or be subject to any seizure, attachment, execution, or other legal process in respect thereto.

Article XVI

Fees and Expenses

1. The fees of Neuberger Berman Investment Advisers LLC and the Custodian in connection with the establishment, operation, and termination of the account shall be established and communicated to the Depositor from time to time. All such fees, together with any expenses (including but not limited to fees for legal services and taxes of any kind levied or assessed with respect to the account) relating to the account, shall be collected from the cash available in the account or from the proceeds of shares sold for this purpose unless the Depositor, with Neuberger Berman Investment Advisers LLC's and the Custodian's consent, pays such fees and expenses by separate check.
2. If it becomes necessary to sell shares for this purpose and there are shares of more than one fund in the account, the Depositor shall specify to the Custodian which shares are to be sold; in the absence of instructions from the Depositor within 10 days of the Custodian's request, it may sell whichever shares it chooses. Neither Neuberger Berman Investment Advisers LLC nor the Custodian shall be liable on account of the sale of any of the account's assets under these circumstances.
3. If this SIMPLE IRA is maintained by a designated financial institution (within the meaning of Code Section 408(p)(7)) under the terms of a SIMPLE IRA plan of the Depositor's employer, the Depositor must be permitted to transfer the Depositor's balance without cost or penalty (within the meaning of Code Section 408(p)(7)) to another IRA of the Depositor that is qualified under Sections 408(a), (b) or (p), or to another eligible retirement plan described in Code Section 402(c)(8)(B).

Article XVII

Duties and Rights of Custodian

1. The Custodian shall keep adequate records of transactions it is required to perform under this Agreement. Within five months after the end of each calendar year for which the account is in effect, or within 60 days after the Custodian's resignation or removal under Article XVIII, the Custodian shall render to the Depositor a written report or reports reflecting the transactions effected by it since the preceding report and the assets held by it at the close of the year or other reporting period. Except with respect to items which the Depositor identifies to the Custodian in writing within 60 days after the date of such a report, the Custodian shall thereafter be forever released and discharged from all liability and accountability to anyone with regard to its actions and the transactions disclosed on its reports.
2. The Custodian shall be an agent of the Depositor to receive and invest contributions as directed by the Depositor, to hold and distribute such investments, and to keep adequate records and make appropriate reports, all in accordance with this Agreement. The parties do not intend to confer any fiduciary duties on the Custodian, and none shall be implied. The Custodian may perform any of its administrative duties through other persons designated by the Custodian from time to time (as long as all shares in the account are always registered in the name of the Custodian or its nominee), and no such designation or change of designation shall be treated as an amendment of this Agreement.
3. If contributions are made on behalf of the Depositor pursuant to a SIMPLE IRA plan maintained by the Depositor's employer and are received directly by the Custodian of this SIMPLE IRA from the employer, the Custodian will provide the employer with the summary plan description required by Code Section 408(1)(2)(B).
4. The Depositor shall indemnify and hold the Custodian harmless from any and all claims and liabilities arising out of the performance of this Agreement, except those which arise from the Custodian's negligence or willful misconduct, including its failure to observe the terms of the Depositor's or a beneficiary's directions as to one or a series of distributions from the account, which directions are consistent with the provisions of Articles IV and XIV. Notwithstanding any other provision of this Agreement and any instructions or directions of the Depositor or a beneficiary to the contrary, the Depositor shall indemnify and hold the Custodian harmless for any distribution or other transfer of all or any portion of the Depositor's account made in accordance with the terms of any court order as provided in Article XIV, paragraph 1. The Custodian shall not be obligated or expected to commence or defend any legal or other proceeding in connection with this Agreement except as specifically agreed upon by the Custodian and the Depositor, with the Custodian indemnified to its satisfaction.

Article XVIII

Resignation or Removal of Custodian

1. The Custodian may resign at any time upon at least 30 days' written notice to the Depositor, and may be removed by the Depositor at any time upon at least 30 days' written notice to the Custodian. Upon such resignation or removal, the Depositor shall appoint a successor custodian to serve under this or a successor Custodial Agreement, provided that any successor custodian must satisfy the requirements of Code Section 408(a)(2).
2. Upon the Custodian's receipt of a successor custodian's acceptance of its appointment, the Custodian shall transfer the assets of the account together with copies of all relevant records. However, the Custodian may reserve such portion of the account as it believes appropriate for payment of all fees, expenses, and other liabilities which are properly chargeable against the account.
3. After the Custodian has transferred the assets of the account (less any reserved portion) to the successor custodian, it shall be relieved of all further duties and liability with respect to this Agreement and the account, and shall not be liable for any acts or omissions of any successor custodian.
4. If within 30 days after the Custodian's resignation or removal (or such longer time as the Custodian may agree to) no successor custodian has been appointed and accepted, the account shall be terminated in accordance with Article XIX.

Article XIX

Termination and/or Transfer of Account

1. The Depositor may terminate this account at any time upon 30 days' written notice to Neuberger Berman Investment Advisers LLC. Upon such termination, or upon termination of the account for lack of a successor custodian under Article XVIII, the Custodian shall transfer in cash or in kind, as elected by the Depositor, the assets of the account, less any portion reserved for fees, expenses, and liabilities, to the Depositor or to the custodian or trustee of another individual retirement account designated by the Depositor. Neither Neuberger Berman Investment Advisers LLC nor the Custodian shall be liable for any losses due to the acts or omissions of any such transferee custodian or trustee. The Depositor shall be responsible for giving proper instructions with respect to any minimum distribution required to be made before transferring or rolling over the assets of the account to another custodian or trustee.
2. Prior to the expiration of the two-year period beginning on the date the Depositor first participated in any SIMPLE IRA plan maintained by the Depositor's employer, any rollover or transfer by the Depositor of funds from this SIMPLE IRA must be made to another SIMPLE IRA of the Depositor. Any distribution of funds to the Depositor during this two-year period may be subject to a 25% tax if the Depositor does not roll over the amount distributed into a SIMPLE IRA. After the expiration of this two-year period, the Depositor may roll over or transfer funds to any IRA of the Depositor that is qualified under Code Sections 408(a), (b), (p), or 408A to another eligible retirement plan described in Code Section 402(c)(8)(B).

Article XX

Miscellaneous

1. The Custodian shall submit those reports to the IRS, the Depositor and the employer which are required of it under the Code, as provided in Article VII. The Depositor understands that he or she is completely responsible for reporting on his or her own tax returns:

   (i) excess contributions or prohibited transactions which may give rise to excise taxes; and

   (ii) premature distributions.
2. Neuberger Berman Investment Advisers LLC and the Custodian may conclusively rely upon and shall be protected in acting upon any writing from the Depositor or a beneficiary or any other notice, request, consent, or other writing believed by them to be genuine and to have been properly executed. In addition, Neuberger Berman Investment Advisers LLC and the Custodian shall not be under any obligation to act upon the instructions or directions of the Depositor or a beneficiary if such instruction or direction is contrary to the terms of any court order which specifically names either or both the Custodian and Neuberger Berman Investment Advisers LLC. Furthermore, Neuberger Berman Investment Advisers LLC and the Custodian shall be protected so long as they act in good faith in taking or omitting to take any other action in reliance upon such instruction, direction or court order.

3. Any notice from Neuberger Berman Investment Advisers LLC or the Custodian to the Depositor or any other person under this Agreement shall be deemed to have been given when sent by first-class mail to that person at the person's address on the Custodian's records. Any notice from the Depositor or another person to Neuberger Berman Investment Advisers LLC or the Custodian shall be deemed to have been given when received by Neuberger Berman Investment Advisers LLC or the Custodian at its office.
4. This Agreement may be amended by Neuberger Berman Investment Advisers LLC at any time, including retroactively, to the extent such amendment is required to comply with the provisions of the Code applicable to SIMPLE Retirement Accounts. Neuberger Berman Investment Advisers LLC and the Custodian may also amend the Agreement from time to time to the extent they deem any change necessary or appropriate in their discretion. Neuberger Berman Investment Advisers LLC shall deliver a copy of any amendment to the Depositor. The Depositor shall be deemed to have consented to the amendment in the absence of written objections delivered to Neuberger Berman Investment Advisers LLC within 15 days after Neuberger Berman Investment Advisers LLC's mailing of a copy to the Depositor.
5. This Agreement shall become effective only upon acceptance of the Depositor's application regarding the account by Neuberger Berman Investment Advisers LLC and the Custodian, as evidenced by confirmation to the Depositor of his or her initial contribution.
6. This Agreement shall be construed, administered, and enforced in accordance with the laws of the State of Missouri, subject to any superseding Federal law or regulation. In the event of any ambiguity, the Agreement shall be interpreted bearing in mind the intention that the account qualify as SIMPLE Retirement Account within the meaning of Code Section 408(p) of the Code.

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