



Principal Life Insurance Company
Des Moines, IA 50306-9394

Plan Summary

Am I eligible for North Pacific Holdings Employees' 401(k) Plan?

You are eligible to join the plan unless you are an employee who is:

- a nonresident alien
- represented by a bargaining unit that has bargained with us in good faith on the subject of retirement benefits

If you meet the above requirements, you are eligible to join the plan if you:

- are at least age 20
- have completed 1 year(s) with the company in which you worked at least 1,000 hours

You enter the plan on the first day of the month on or after you meet the eligibility requirements.

Are there limits to my contributions?

The retirement plan includes an automatic contribution arrangement. Please refer to the notice provided to you by your plan sponsor for details.

You may choose to contribute up to 40% of your total pay.

Your taxable income is reduced by the amount you contribute pre-tax through salary deferral. This lets you reduce your taxable income.

Your maximum contribution percentage and/or dollar amount may also be limited by Internal Revenue Service regulations. Current employee contribution limits may be found by searching for 401(k) contribution limits on the Internal Revenue Service's website at www.irs.gov.

If you are 50 years old or older during the plan year and you have met the annual IRS deferral limit (or the specified plan limit for deferrals), you may contribute a catch-up deferral. If you qualify and are interested in making catch-up contributions, the current limit may be found on the Internal Revenue Service's website at www.irs.gov.

Can I change my contributions to my employer's retirement plan?

You may stop making salary deferral contributions at any time. You may change your salary deferral amount daily. Changes will be implemented as soon as administratively feasible.

Employer contributions

Your employer will match 25% of the first 8% of the pay you contribute to the plan through salary deferral.

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Employer matching contributions will not be more than \$500.

Your employer has chosen not to match part of the pay you contribute to the plan through catch-up contributions.

Your employer may make a discretionary contribution at the end of the plan year if you meet the requirements below.

You will receive contributions if you are an active participant on the last day of the plan year or you earned 500 hours during the latest accrual service period ending on or before that date.

Employer contributions may change in the future.

I have a retirement account with a previous employer. Can I combine the two?

You may be allowed to roll over into this plan all or a portion of the retirement funds you have outside this plan. Withdrawals from rollovers may be restricted. Refer to your Summary Plan Description for more details.

To receive additional information, contact your Plan Administrator, visit us at principal.com or call 1-800-547-7754.

When am I vested in the retirement plan funds?

You are always 100% vested in the contributions **you** choose to defer. You cannot forfeit these contributions.

You are vested in employer contributions based on years of vesting service in which you worked at least 1,000 hours as shown below.

The vesting schedule is:

3 Year Cliff

< 3 Years	3 Years
0%	100%

The vesting schedule applies to the following contribution(s):

Employer Match in M	Employer Discretionary
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How can I access my account information, including fees and investment information?

You may obtain account information through:

- Our automated phone system at 1-800-547-7754
- Principal.com

Can I take money from the plan?

Yes, you may receive funds from your account for the following reasons:

- Retirement (age 65)
- Age 59-1/2 and still working
- Qualified reservist
- Death
- Disability*
- Termination of employment
- Financial hardship

Please refer to the participant notice or Summary Plan Description provided to you by your plan sponsor about withdrawal benefits.

*You must have ceased employment to receive this benefit.

Other Information

Your salary deferral contributions are included in the wages used to determine your Social Security tax.

This plan summary includes a brief description of your employer's retirement plan features. While this plan summary outlines many of the major provisions of your employer's retirement plan, this summary does not provide you with every plan detail. The legal plan document, which governs this plan, provides full details. If there are any discrepancies between this plan summary and the legal plan document, the legal plan document will govern.

From time to time, your employer may elect to amend the retirement plan provisions. This plan summary may be updated to reflect proposed amendments to the plan document provisions. Until a plan amendment is adopted, however, the legal plan document will govern. Contact your plan sponsor if you would like more details regarding applicable retirement plan provisions.

Most withdrawals/distributions are subject to taxation and required withholding. Check with your financial/tax advisor on how this may affect you.

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The Principal® is required by the IRS to withhold 20% of the portion of a distribution that is eligible for rollover if it is not directly rolled over to another eligible retirement plan, including an IRA, or used to purchase an annuity to be paid over a minimum period of the lesser of 10 years or the participant's life expectancy. This withholding will offset a portion of federal income taxes you owe on the distribution.

The retirement account may be affected differently by individual state taxation rules. Contact your tax advisor with questions.

If you have questions about the retirement plan call 1-800-547-7754 Monday through Friday, 7 a.m. - 9 p.m. (Central time), to speak to a retirement specialist at The Principal®.

To learn more about The Principal®, visit principal.com.

Insurance products and plan administrative services are provided by Principal Life Insurance Company, a member of the Principal Financial Group® (The Principal®), Des Moines, IA 50392.