Sprint Retirement Pension Plan
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Plan Features

The Sprint Retirement Pension Plan, ("the Plan"), can help provide a solid financial foundation for your retirement years. Your pension benefit, together with other sources of retirement income, can replace part or all of your pre-retirement income so you can enjoy a similar standard of living during retirement. Sprint Communications, Inc. ("Sprint" or "the Company") pays the full cost of the Plan. To estimate your pension benefit or for additional information about the Plan or this Summary Plan Description ( SPD), visit Sprint Retirement Services at https://sprintretirementservices.ehr.com or call 866-333-7311.

Terms used in this SPD that are capitalized are defined beginning on page 20.

Here are some of the major provisions of the Plan.

Benefit Amount
The amount of your benefit is calculated in two steps according to a formula based on your Pay and years of service through December 31, 2005. Pension benefit accruals were frozen on December 31, 2005. No additional benefit accruals occur after December 31, 2005.

For Years of Service Before 1994:

The Plan provides a final average Pay benefit. This means your retirement benefit is based on a percentage of your final 60-month average Pay ending on December 31, 1993.

For Years of Service Beginning in 1994:

The Plan provides a 1994-2005 career average Pay benefit. This means your retirement benefit is based on a percentage of your Pay for each year of service from January 1, 1994 through December 31, 2005.

Company Contributions
Sprint pays the full cost of the Plan benefit. Company contributions are held in a trust fund until you begin, and while you are receiving, your retirement benefit.

Vesting
Effective January 1, 1987, you become vested in the Plan (you earn the right to receive a Plan benefit) after you complete 5 years of Continuous Service with a Sprint-Affiliated Company.

Types of Retirement
- Normal Retirement
- Early Retirement
- Special Early Retirement
- Disability Retirement
- Deferred Vested Retirement

When Benefits are Paid

- Normal retirement benefits can begin at age 65 with 5 years of Continuous Service.
- Early retirement benefits can begin as early as age 55 with 10 years of Continuous Service.
- Disability retirement benefits can begin at any age with 10 years of Continuous Service, once eligibility requirements are met.
- Special Early retirement benefits can begin at any age, once eligibility requirements are met.

Payment Options
The Plan provides several payment forms (subject to certain rules):
- Lifetime Annuity
- Joint and Survivor Annuity (33 1/3%, 50%, 75% and 100%)
History

1966
United Utilities originally adopted the United System Employee Retirement Plan on January 1, 1966 for the exclusive benefit of eligible employees of United Utilities and most of its subsidiaries.

1990
The US Sprint Communications Company Pension Plan was merged with the United System Employee Retirement Plan on January 1, 1990 in connection with the acquisition of US Sprint by United Telecommunications, Inc.

1992
The United System Employee Retirement Plan was renamed the Sprint Retirement Pension Plan on December 8, 1992.

1993
The Centel Retirement Pension Plan and the Centel Retirement Pension Plan for Bargaining Unit Employees were merged into the Sprint Retirement Pension Plan on December 31, 1993.

2005
Participation closed to new employees on August 11, 2005.

2005
Accrual of benefits ceased under the Sprint Retirement Pension Plan on December 31, 2005.

2006
Certain accrued benefits and liabilities were transferred to the Embarq Retirement Pension Plan in connection with the spin-off of Embarq Corporation on May 17, 2006.

2013
Sprint Nextel Corporation is renamed Sprint Communications, Inc. following its acquisition by Sprint Corporation, a subsidiary of SoftBank Group Corp.

Who Can Participate In The Plan

Participation in the Plan was automatic if you were a full-time or part-time employee of Sprint or a Participating Employer on or before August 10, 2005. Participation began on the first day of the month on or following the day you completed your service requirement.

You were not eligible to join the Plan if you were:

- a non-resident alien,
- an employee of a non-participating company (see the Participating Employers of the Plan list found later in this SPD),
- covered by a collective bargaining agreement that did not specifically provide for participation in the Plan,
- first employed by a Participating Employer on or after August 11, 2005.
How Benefits Are Calculated

The amount of your pension benefit is generally calculated according to a two-part formula:

\[
\text{PART 1} \\
1.5\% \\
\times \\
\text{Your average Pay for 60 months ending 12/31/93} \times \\
\text{Your Credited Service through 12/31/1993} \\
+ \\
\text{PART 2} \\
1.5\% \\
\times \\
\text{Your Pay for each year of your Credited Service from 1/1/94 through 12/31/2005}
\]

Sample Normal Retirement Benefit Calculation

Here is a sample calculation showing how a benefit is figured for a Normal Retirement. Assume the following facts for Part I and Part II of the sample calculation:

Part I:

- An employee's Normal Retirement date is 1/1/2015
- The employee earned 20 years of Credited Service before 1/1/1994
- The employee's average Pay for the 60 months ending 12/31/1993 was $25,000 (equals Pay for 1989, 1990, 1991, 1992 and 1993 totaled and divided by 5)

Part II:

Pay for each year beginning in 1994 is:

<table>
<thead>
<tr>
<th>Year</th>
<th>Pay</th>
</tr>
</thead>
<tbody>
<tr>
<td>1994</td>
<td>$28,000</td>
</tr>
<tr>
<td>1995</td>
<td>$29,000</td>
</tr>
<tr>
<td>1996</td>
<td>$30,000</td>
</tr>
<tr>
<td>1997</td>
<td>$31,000</td>
</tr>
<tr>
<td>1998</td>
<td>$32,000</td>
</tr>
<tr>
<td>1999</td>
<td>$33,000</td>
</tr>
<tr>
<td>Year</td>
<td>Amount</td>
</tr>
<tr>
<td>-------------------</td>
<td>--------</td>
</tr>
<tr>
<td>2000</td>
<td>$34,000</td>
</tr>
<tr>
<td>2001</td>
<td>$35,000</td>
</tr>
<tr>
<td>2002</td>
<td>$36,000</td>
</tr>
<tr>
<td>2003</td>
<td>$37,000</td>
</tr>
<tr>
<td>2004</td>
<td>$38,000</td>
</tr>
<tr>
<td>2005</td>
<td>$39,000</td>
</tr>
<tr>
<td>2006 and beyond</td>
<td>$0</td>
</tr>
</tbody>
</table>

Calculation of Part I: 1.5% x $25,000 x 20 years of Credited Service = $7,500

Calculation of Part II:

<table>
<thead>
<tr>
<th>Calculation</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5% x $28,000 (1994 eligible Pay)</td>
<td>$420</td>
</tr>
<tr>
<td>1.5% x $29,000 (1995 eligible Pay)</td>
<td>$435</td>
</tr>
<tr>
<td>1.5% x $30,000 (1996 eligible Pay)</td>
<td>$450</td>
</tr>
<tr>
<td>1.5% x $31,000 (1997 eligible Pay)</td>
<td>$465</td>
</tr>
<tr>
<td>1.5% x $32,000 (1998 eligible Pay)</td>
<td>$480</td>
</tr>
<tr>
<td>1.5% x $33,000 (1999 eligible Pay)</td>
<td>$495</td>
</tr>
<tr>
<td>1.5% x $34,000 (2000 eligible Pay)</td>
<td>$510</td>
</tr>
<tr>
<td>1.5% x $35,000 (2001 eligible Pay)</td>
<td>$525</td>
</tr>
<tr>
<td>1.5% x $36,000 (2002 eligible Pay)</td>
<td>$540</td>
</tr>
<tr>
<td>1.5% x $37,000 (2003 eligible Pay)</td>
<td>$555</td>
</tr>
<tr>
<td>1.5% x $38,000 (2004 eligible Pay)</td>
<td>$570</td>
</tr>
<tr>
<td>1.5% x $39,000 (2005 eligible Pay)</td>
<td>$585</td>
</tr>
</tbody>
</table>
Subtotal Part II = $6,030

Total Part I ($7,500) and Part II ($6,030) = $13,530 annual accrued benefit. This is a monthly benefit amount of $1,127.50 ($13,530 ÷ 12).

NOTE: This example is intended to illustrate in general terms how an annual pension benefit is calculated. Actual calculations may vary.

Minimum Benefit For Certain Participants

You may qualify for a minimum benefit formula if you were a participant in this Plan or the US Sprint Plan before December 31, 1989. See the Appendices at the end of this SPD for details.

Certain groups of employees have rights which have been preserved according to the provisions of their predecessor company pension plans. Your benefit is calculated under the current Plan formula and compared to the preserved benefit with the participant receiving the larger of these benefit amounts.

Vesting

Vesting refers to your right as a Plan participant to receive a pension benefit from the Plan. You are vested in the Plan, and have the right to receive a pension benefit, after you complete 5 years of Continuous Service with a Sprint-Affiliated Company. If you terminated service before 1/1/1987, you become vested in the Plan after you completed 10 years of Continuous Service with a Sprint-Affiliated Company.

Service

The Plan counts your service with Sprint in two different ways, Continuous Service and Credited Service. Although the terms appear to be similar, they play different roles in the Plan.

What Is Continuous Service?

Continuous Service is used to determine:

- when your pension benefit is vested; and
- when you are eligible to receive a vested pension benefit.

You generally begin earning Continuous Service as soon as you start working for a Sprint-Affiliated Company and you accumulate Continuous Service for each Period of Service thereafter. If your total Periods of Service include a partial year of six or more months, total Continuous Service will be rounded to the next highest number of years. Additionally, one day of service in a month is rounded to one month. For example, if you have a Period of Service of four years and seven months of service, your Continuous Service will be rounded to 5 years. If you have a Period of Service of four years, five months and one day of service, your Continuous Service will be rounded to 5 years.

Certain periods of leaves of absence do not count toward Continuous Service. Certain breaks in service may also affect your total period of Continuous Service. Also, if you were employed by a Sprint-Affiliated Company before it became part of Sprint, or by an employer that was not part of Sprint prior to acquisition, the service you earned may be counted toward your Continuous Service. Contact Sprint Retirement Services at
What Is Credited Service?

Credited Service is used:
- in the calculation of your pension benefit amount; and
- to determine eligibility for Special Early Retirement.

You generally earn Credited Service for each Period of Service in which you worked at least one day for Sprint or a Participating Employer. **NOTE:** You will not earn Credited Service for time periods you worked for an affiliated employer that did not participate in the Plan. (For example, time worked for Sprint PCS is not counted for purposes of determining Credited Service).

Credited Service after December 31, 2005 is not counted in the calculation of your pension benefit amount. Also, as with Continuous Service, certain periods of leave, breaks in service and service with other employers may affect your total period of Credited Service. Contact Sprint Retirement Services at [https://sprintretirementservices.ehr.com](https://sprintretirementservices.ehr.com) or call 866-333-7311 to see if your prior service can be included.

Normal Retirement

Normal Retirement age is 65. If you terminate employment and your Adjusted Date of Termination is on or after age 65, your benefit will begin on the first day of the month following your Adjusted Date of Termination. To retire and receive your benefit, you must:
- terminate employment with the Company and
- have attained age 65, and
- have at least 5 years of Continuous Service (10 years of Continuous Service if you terminated employment before 1/1/1987) as of your Adjusted Date of Termination or be employed on the fifth anniversary of your participation, if earlier.

Early Retirement

You may want to retire before age 65. To retire early and begin receiving your benefit before age 65, you must:
- terminate employment with the Company and
- attain age 55, and
- have at least 10 years of Continuous Service (20 years of Continuous Service if you terminated employment before 1/1/1987) as of your Adjusted Date of Termination.

If you qualify and elect to begin your benefit before age 65, you are in effect electing the Normal Retirement (age 65) benefit to be paid over a longer period of time. To fund the longer period of payments, the Plan pays a smaller percentage of your Normal Retirement benefit based on your age when you begin the benefit. The Normal Retirement benefit is reduced 5% for each year of your age before age 65 that you begin the benefit. The percentage of the benefit will be adjusted to reflect the exact number of years and months of age at benefit commencement.

Here is a chart that shows the percentage of the Normal Retirement benefit you will receive if you retire from the Company after age 55 and have 10 or more years of Continuous Service.

<table>
<thead>
<tr>
<th>Your Age When Benefits Begin</th>
<th>Percentage of Benefits You Receive</th>
</tr>
</thead>
<tbody>
<tr>
<td>55</td>
<td>50%</td>
</tr>
<tr>
<td>Your Age When Benefits Begin</td>
<td>Percentage of Benefits You Receive</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>-----------------------------------</td>
</tr>
<tr>
<td>56</td>
<td>55%</td>
</tr>
<tr>
<td>57</td>
<td>60%</td>
</tr>
<tr>
<td>58</td>
<td>65%</td>
</tr>
<tr>
<td>59</td>
<td>70%</td>
</tr>
<tr>
<td>60</td>
<td>75%</td>
</tr>
<tr>
<td>61</td>
<td>80%</td>
</tr>
<tr>
<td>62</td>
<td>85%</td>
</tr>
<tr>
<td>63</td>
<td>90%</td>
</tr>
<tr>
<td>64</td>
<td>95%</td>
</tr>
</tbody>
</table>

Example: To calculate an example of Early Retirement benefit, assume the same facts as in the Normal Retirement calculation example, except this employee is age 58 at retirement on 1/1/2010. The employee is retiring 7 years before age 65, making the Early Retirement percentage factor 65%.

The Normal Retirement benefit is multiplied by this factor: $13,530.00 x 65% = $8,794.50. The annual Early Retirement benefit in this example is $8,794.50. This is a monthly benefit amount of $732.88 ($8,794.50 ÷ 12).

Special Early Retirement

You may qualify for Special Early Retirement at any age if your age at your last birthday plus your Credited Service (in whole years, rounded down) totals at least 75, and:

- you terminate employment with the Company and
- your job is eliminated due to a merger or consolidation of operation as a result of automation or a reduction in the work force and you are not offered other work with a Sprint-Affiliated Company; or
- your plant, site, installation or department is permanently shut down and you are not offered other work with a Sprint-Affiliated Company; or
- you are mentally or physically unable to perform the duties of your regular job (as determined by the Employee Benefits Committee).

If you meet the requirements for Special Early Retirement when you begin your benefit, the Plan pays a smaller percentage of the Normal Retirement benefit, but larger than the Early Retirement benefit, based on your age when you begin the benefit. The Normal Retirement benefit is reduced 2.5% for each year of age before age 65. The percentage will be adjusted to reflect the exact number of years and months of age at commencement.

Here is a chart that shows the percentage of the Normal Retirement benefit you will receive under the Special Early Retirement provision.
<table>
<thead>
<tr>
<th>Year</th>
<th>Benefit Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>47</td>
<td>55%</td>
</tr>
<tr>
<td>48</td>
<td>57.5%</td>
</tr>
<tr>
<td>49</td>
<td>60%</td>
</tr>
<tr>
<td>50</td>
<td>62.5%</td>
</tr>
<tr>
<td>51</td>
<td>65%</td>
</tr>
<tr>
<td>52</td>
<td>67.5%</td>
</tr>
<tr>
<td>53</td>
<td>70%</td>
</tr>
<tr>
<td>54</td>
<td>72.5%</td>
</tr>
<tr>
<td>55</td>
<td>75%</td>
</tr>
<tr>
<td>56</td>
<td>77.5%</td>
</tr>
<tr>
<td>57</td>
<td>80%</td>
</tr>
<tr>
<td>58</td>
<td>82.5%</td>
</tr>
<tr>
<td>59</td>
<td>85%</td>
</tr>
<tr>
<td>60</td>
<td>87.5%</td>
</tr>
<tr>
<td>61</td>
<td>90%</td>
</tr>
<tr>
<td>62</td>
<td>92.5%</td>
</tr>
<tr>
<td>63</td>
<td>95%</td>
</tr>
<tr>
<td>64</td>
<td>97.5%</td>
</tr>
</tbody>
</table>

**Disability Retirement**

If you cannot work because of an illness or injury, you may be eligible to receive a Disability Retirement benefit if you:

- terminated service from Sprint as a result of your disability, and
- have completed at least 10 years of Continuous Service (15 years of Credited Service if terminated)
employment before 1/1/87) by your Adjusted Date of Termination, and

• provide medical evidence of disability to the Plan Administrator, and

• provide proof of receipt of Social Security disability benefits within 12 months of your Disability Retirement.

Disability Retirement pension benefits continue for as long as you are totally and permanently disabled. You may be required to submit to a medical examination at the Company’s expense or supply proof of continued eligibility for Social Security disability benefits.

A Disability Retirement pension benefit is calculated the same as a Normal Retirement benefit. There is no reduction based on age at benefit commencement (as there is for other early retirement commencement dates) if you qualify for Disability Retirement benefits.

Disability Retirement pension benefits are paid as a lifetime annuity form of payment. If you are married, the 50% joint and survivor annuity benefits are paid to you and your Spouse unless your Spouse consents otherwise.

Disability Retirement pension benefits will be reduced by the amount of any Company provided short-term disability benefit. If the short-term disability benefit is greater, the retirement benefit will not begin until the short-term disability benefits end.

Accelerated Pension Election: This option is available to active participants and in certain situations you may be able to elect to stop accruing pension service and commence Disability Retirement payments.

### Deferred Vested Retirement

If you leave the Company before you are eligible to retire, with at least 5 years of Continuous Service you are entitled to receive a benefit payable at age 65. If you have at least 10 years of Continuous Service, you may elect to receive a reduced pension payable as early as the first of the month following your 55th birthday. If you terminated employment prior to 1/1/1987, you would have to have 10 or 20 years of Continuous Service, respectively.

Here is a chart that shows the percentage of the age 65 benefit you will receive if you leave the Company before age 55 and have 10 or more years of Continuous Service and elect to receive your benefit before age 65. The percentage of benefit will be adjusted to reflect the exact number of years and months of age at retirement.

<table>
<thead>
<tr>
<th>Age When Benefits Begin</th>
<th>Percentage of Benefit Payable</th>
</tr>
</thead>
<tbody>
<tr>
<td>55</td>
<td>37%</td>
</tr>
<tr>
<td>56</td>
<td>40%</td>
</tr>
<tr>
<td>57</td>
<td>44%</td>
</tr>
<tr>
<td>58</td>
<td>48%</td>
</tr>
<tr>
<td>59</td>
<td>53%</td>
</tr>
<tr>
<td>60</td>
<td>59%</td>
</tr>
<tr>
<td>61</td>
<td>65%</td>
</tr>
<tr>
<td>62</td>
<td>72%</td>
</tr>
</tbody>
</table>
Spouse and Domestic Partner Benefits

Spouse Allowance Benefits

The Spouse Allowance provision can provide a pension benefit to your Spouse determined under applicable state law (“Spouse”) from the Plan if you die, and:

- you were married to your Spouse for at least one full year immediately preceding your date of death,
- you were vested in your pension benefit at the time of death, and
- you had not begun receiving a retirement benefit.

If you die while an active employee, your Spouse may begin receiving a pre-retirement survivor annuity. This benefit may begin the first of the month after your Adjusted Date of Termination following your death.

- If you are age 65 or over at the time of death, the amount of the benefit is calculated as a normal retirement benefit using the Adjusted Date of Termination as the termination date. Your Spouse will receive the benefit as if you had elected a 50% joint and survivor form of payment.
- If you are between age 55 and 65 at the time of death, the amount of the benefit is calculated as an early retirement benefit using the Adjusted Date of Termination as the termination date. Your Spouse will receive the benefit as if you had elected a 50% joint and survivor form of payment.
- If you are less than age 55 at the time of death, the benefit is calculated as 50% of a normal retirement benefit using the Adjusted Date of Termination as the termination date. Your Spouse will receive the benefit as if you had elected a 50% joint and survivor form of payment. Refer to the section called Forms of Payment for an explanation of the 50% joint and survivor form.

If you die after you have terminated employment, but before your pension has commenced, the Spousal benefit is paid as if you had elected a 50% joint and survivor payment option. Your Spouse can elect a benefit to begin according to the following:

- If you had at least 5 years of Continuous Service at employment termination, your benefit is payable only on or after the first of the month following the date you would have attained age 65.
- If you had at least 10 years of Continuous Service at employment termination, your benefit can begin as early as the first of the month following the date you would have attained age 55.

Early payment percentages of a Deferred Vested benefit apply if your benefit commences before you would have been age 65. Spouse’s Allowance benefits are paid only to your Spouse throughout your Spouse’s lifetime with no further benefits payable to anyone else after your Spouse’s death.

Domestic Partner Benefits

The Plan allows for a Domestic Partner pre-retirement survivor annuity benefit. You and your same-sex or opposite-sex domestic partner must complete a certification provided by the Plan Administrator. In order to be effective, the certification must be received by the Plan Administrator before your death. In addition, in order to begin receiving the domestic partner pre-retirement survivor annuity, your domestic partner must certify to, on a certification provided by, the Plan Administrator, that you and your domestic partner met the requirements as of the date of your death. Your domestic partner may also be required to provide supporting documentation of the domestic partnership.

The certification document and the Rules of the Plan Administrator for this provision may be obtained from Sprint
Postponed Retirement

If you continue working past age 65, the commencement of your pension benefit will be postponed as long as you continue to work for a Sprint-Affiliated Company. Your postponement does not increase the amount of your pension benefit. You will continue accruing Continuous Service and Credited Service for as long as you are employed by a Sprint-Affiliated Company. Your pension benefit must begin on April 1 of the calendar year following the year in which you attain age 70-1/2, whether or not you continue working.

How To Determine Your Benefit

You may estimate your pension benefit by logging on to Sprint Retirement Services at https://sprintretirementservices.ehr.com or call 866-333-7311.

Retirement pension benefits are reduced by any disability benefits received from government sponsored programs (other than Social Security), such as Workers’ Compensation.

Any Long-term Disability benefits, for which you qualify, may also reduce any retirement benefits.

Forms of Payment

Normal Forms Of Payment

Unless you elect an optional form of payment, your pension benefit is paid according to the normal form of payment for your marital status. These normal forms are:

<table>
<thead>
<tr>
<th>If You Are Single</th>
<th>You will receive the full monthly pension throughout your lifetime with no benefit paid to anyone else after your death.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lifetime Annuity</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>If You Are Married</th>
<th>You will receive a reduced monthly pension benefit for as long as you live. After you die, your surviving Spouse will receive 50% of your monthly pension benefit for the rest of your Spouse’s life with no pension benefit payable to anyone else after your Spouse’s death.</th>
</tr>
</thead>
<tbody>
<tr>
<td>50% Joint and Survivor Annuity</td>
<td></td>
</tr>
<tr>
<td>Joint and Survivor Annuity Options</td>
<td>With the following optional payment forms, you will receive a reduced monthly pension benefit for as long as you live. Then, after your death, your surviving beneficiary will receive a percentage of the monthly benefit you elected for the rest of the beneficiary’s life based on your election as follows:</td>
</tr>
<tr>
<td>-----------------------------------</td>
<td>-------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>33 1/3% Joint and Survivor Annuity</td>
<td>50% Joint and Survivor Annuity</td>
</tr>
<tr>
<td></td>
<td>75% Joint and Survivor Annuity</td>
</tr>
<tr>
<td></td>
<td>100% Joint and Survivor Annuity</td>
</tr>
</tbody>
</table>

Your pension benefit will be determined by your age and the age of your beneficiary, if applicable, as of the date the benefit begins.

**Mandatory Distribution of Small Balances**

**$1,000 Or Less** — If the actuarial present value of your benefit is $1,000 or less, you (or your beneficiary) will receive a single lump sum payment.

**More Than $1,000 But Not more Than $5,000** — If the actuarial present value of your benefit is more than $1,000 but not more than $5,000 at the time you terminate employment, your benefit will be automatically rolled over into an Individual Retirement Account (an "IRA") designated by the Plan, unless you timely elect to receive a lump sum distribution payable directly to you (or your beneficiary) or to receive a lump sum distribution rolled over to an eligible retirement plan or individual retirement account that you (or your beneficiary) choose.

If your benefit has not already been distributed, the Plan Administrator will continue to review the actuarial present value of your benefit and an automatic rollover process will be conducted for small balances at least annually.

**Other Lump Sum Distributions**

A lump sum payment may also be available to certain employees who were active US Sprint employees as of December 31, 1989 (see Appendix B for more information), GTE transferred employees (see Appendix C for more information) or covered by other grandfathered appendices under which lump sum options may be available.

A lump sum was previously offered to certain terminated participants who terminated employment prior to June 1, 2014. This lump sum was valued as of November 1, 2014 and was an optional lump sum offering to these participants. This was a one-time offer with a specific window of opportunity for action. If you were eligible for the one-time lump sum offering and you did not take action, you can elect your benefit based on the Plan provisions.

**Irrevocable Election**

Once payments begin, you may not change your form of payment election.

**Naming A Beneficiary**

You may name anyone as your beneficiary; however, if you are married and name someone other than your Spouse, your Spouse must consent to your election in writing with a notarized signature.

**What Happens If You Return To Work After You Leave The Company**

**What Happens When You Return to Work for Sprint After You Leave**

Less Than One Year Away— If you were a Plan participant when you left the Company and were gone less than one year, you will automatically resume participation in the Plan immediately upon your return to work. Your prior
Continuous Service and your period of absence will be retained when you return to work. Your prior Credited Service will be recognized and adjusted when you return to work.

More Than One Year Away— If you were a Plan participant when you left the Company and you were gone longer than one year, you must complete one year of Continuous Service before resuming participation in the Plan. Your prior Credited Service and Continuous Service will be recognized and adjusted in the following manner:

- If you were gone more than one year, but less than 5 years, your Credited Service and Continuous Service will be recognized and adjusted after completing one year of service after rehire.
- If you were not vested when you left the Company and were gone for 5 or more years, your Credited Service and Continuous Service will be recognized and adjusted when you have completed at least 5 full years of service after rehire.
- If you received your benefit as a lump sum when you left the Company, your Credited Service will not be recognized.

Contact Sprint Retirement Services at 866-333-7311 if you believe any of your Credited Service and Continuous Service is eligible for recognition under the Plan.

What Happens If You Are Receiving a Pension Benefit and Return to Work

Your pension benefit will stop when you return to work for Sprint for at least 40 hours in a calendar month. You should notify Sprint Retirement Services at 866-333-7311 if you are rehired after your pension benefit has begun.

Some Points to Consider:

- The Plan has the right to reduce your future pension benefit to make up for the benefit that should have been suspended had the Plan been notified of your re-employment.
- The Plan Administrator can assume you are working at least 40 hours in each month and suspend your pension benefit until you can show you are working less than 40 hours per month.

How Your Pension Benefit Is Determined When You Retire Again

If you complete one year of Continuous Service upon return to work for Sprint, and you did not receive a lump sum payment when you left the Company the first time, your pension benefit when you retire again is determined by using:

- your combined service both before and after the break,
- your eligible compensation received through December 31, 2005, both before and after the break, and
- an actuarial reduction for the value of monthly benefits received before re-hire.

How To Apply For Your Retirement Benefit

Pension Estimates

You may estimate your pension benefit at https://sprintretirementservices.ehr.com or contact Sprint Retirement Services at 866-333-7311.

Retirement Request

When you are planning to retire, you will need to log on to Sprint Retirement Services at https://sprintretirementservices.ehr.com and click on “I Want to Retire” or contact Sprint Retirement Services at 866-333-7311. Begin this process at least 3 to 6 months before your last day of work. You will receive a confirmation when your request is received. If you are an active employee, also notify your supervisor of your plans to retire. If you are eligible to retire at the end of a severance period, you do not need to complete this process.

All pension commencements require documentation verifying:
• your date of birth, and if applicable
• your Spouse, Domestic Partner, or beneficiary's date of birth

**How To Appeal The Denial Of Retirement Benefit**

If your application is denied in whole or in part, you or your beneficiary will receive a written notice from the Plan Administrator. This notice will explain:

• the specific Plan provisions on which the denial is based;
• any additional information (such as proof of age or information about your Spouse or beneficiary) needed to reconsider the application and an explanation of why this information is needed; and
• the Plan’s appeal procedure.

You will get written notice within 90 days after you apply for a Plan benefit unless special circumstances require more time and the Plan Administrator informs you promptly in writing of the reason for the delay and the date you can expect to receive the notice. If you disagree with the written notice, you may file an appeal with the Benefit Administrative Committee, in writing, within 60 days of receiving a denial notice. Your appeal should request a review of your benefits application by the Benefit Administrative Committee and explain the grounds for your request, along with any relevant facts or comments.

The Benefit Administrative Committee will reconsider the application and give written notice of the decision. This second notice will be furnished within 60 days, or within 120 days if special circumstances require more time and the Benefit Administrative Committee informs you promptly in writing of the reason for the delay and the date you can expect to receive the notice. The second notice will include the reason for the decision, with special reference to pertinent Plan provisions. This decision of the Benefit Administrative Committee will be final.

Written appeals should be sent to:

Sprint Retirement Pension Plan  
Benefit Administrative Committee  
Sprint Corporation  
6360 Sprint Parkway  
Overland Park, KS 66251

**Other Information**

**Social Security**

You can start receiving Social Security benefits as early as age 62, and these benefits continue for your lifetime. Both you and the Company contribute to this benefit by paying Social Security taxes. At age 65, through Medicare, Social Security may provide financial assistance for medical and hospital expenses. Social Security can also pay benefits if you become disabled, or if you die. For more information contact www.ssa.gov or call 800-772-1213.

**Benefit Offsets**

If you are receiving benefit payments from this Plan, your benefit may be reduced if you begin receiving a benefit from a retirement plan of a Sprint-affiliated company (which is based on the Credited Service earned under this Plan). Pension benefits are not reduced by payments you receive from the Sprint 401(k) Plan. Retirement pension benefits are reduced by any disability benefits received from government sponsored programs (other than Social Security), such as Workers’ Compensation. Any retirement benefit for which you qualify, may also reduce any Long-Term Disability benefits based on the provisions of the Long-Term Disability Plan. The Plan may also offset future benefit payments in the event it is determined that the Plan has overpaid or miscalculated the benefit payment amount.

**If You Transfer To Another Sprint-Affiliated Company**

If you transfer to a Sprint-Affiliated Company that has not adopted this Plan, your service at the other company may be counted for determining breaks in service, vesting and eligibility for benefits. Contact Sprint Retirement Services at
866-333-7311 for details about these special rules.

**Participating Employers of The Plan**

While Sprint Communications, Inc. is the legal entity that sponsors this Plan, most employees covered by the Plan are employed by Sprint/United Management Company (Employer EIN: 48-1077227).

Other Sprint-Affiliated Companies may have participated in this Plan in the past. To receive a complete list of employers that participated in the Plan or to receive information about whether a particular employer participated in the Plan you may contact Sprint Retirement Services at 866-333-7311.

**Merged Plans**

In addition, other pension plans were previously merged into this Plan and if you were a participant in one of the merged plans you may have a grandfathered benefit determined under one of the Appendices to this SPD.

**Administrative Information**

**Plan Sponsor**

The Plan Sponsor is the Sprint Communications, Inc. The Plan Number is 001. The IRS Employer ID Number is 48-0457967. The Plan is a defined benefit plan.

**Plan Administrator**

The Sprint Employee Benefits Committee administers the Plan. The Plan Administrator as defined by Employee Retirement Income Security Act of 1974 (ERISA) is the Employee Benefits Committee. The Employee Benefits Committee is granted the authority to control and manage the operation and administration of the Plan. The authority includes the discretionary authority to determine eligibility for benefits and to construe the terms of the Plan. The Employee Benefits Committee has delegated day-to-day administrative responsibilities to the Director, Benefits, whose address is:

Sprint Corporation  
Director-Benefits  
Mailstop: KSOPHE0210-28400  
6360 Sprint Parkway  
Overland Park, KS 66251

The Employee Benefits Committee has sole discretion in interpreting the terms and provisions of the Plan and carrying out its responsibility in administering the Plan, including but not limited to the following duties:

- interpreting and construing the Plan;
- determining any questions concerning an employee's eligibility for participation and benefits under the Plan;
- determining the amounts of Plan benefits;
- prescribing Plan administrative procedures;
- authorizing the disbursement of money from the Plan;
- requiring any person to furnish information it requests as a condition to receiving benefits under the Plan;
- preparation of Plan reports; and
- the authority to delegate administrative responsibilities in connection with the Plan.

**Plan Financing**

Revised Jan 2019
The Sprint Retirement Pension Plan is classified as a defined benefit pension plan under the Internal Revenue Code. The Company makes contributions to the Sprint Master Trust in such amounts, and at such times, as are actuarially determined to meet the funding requirements set by the ERISA for a plan of this type. The Company or the Sprint Master Trust pays all administrative costs associated with the Plan operation. Contributions to the Plan are deposited into the Sprint Master Trust held in trust by:

The Northern Trust Company
50 South LaSalle Street
Chicago, IL 60690

The Trustee is appointed by the Employee Benefits Committee and is maintained for the exclusive benefit of Plan participants. The Trustee invests the Plan's funds and pays out benefits to eligible participants.

Service of Legal Process

Matters of a legal nature should be directed to:

Sprint Corporation
Sprint Retirement Pension Plan
Plan Administrator
Mailstop: KSOPHE0210-2B400
6360 Sprint Parkway
Overland Park, KS 66251

Service of legal process may also be served on the Plan Trustee. For routine questions about the Plan, however, you may call Sprint Retirement Services at 866-333-7311. Plan records are kept on a calendar-year basis.

Plan Document

This SPD summarizes the official documents that legally govern the operation and administration of the Plan. Every effort has been made to make sure the information in this SPD is clear and accurate. However, in the case of any discrepancy, the provisions of the Plan Document will govern.

Termination of Employment

Nothing contained in this SPD shall give any person the right to be retained in the service of the Company or interfere with the rights of the Company to discharge any person at any time without regard to the effect such discharge shall have upon rights, if any, under the Plan.

Assignment of Benefits

For the protection of your interests and those of your beneficiary, your benefits under this Plan cannot be assigned and are not subject to garnishment or attachment, except under a Qualified Domestic Relations Order (QDRO) when properly served on the Plan. For additional information including a copy of the Plan's procedures for obtaining a QDRO available free of charge, contact Sprint Retirement Services at 866-333-7311.

Top Heavy Plan

The Plan includes a set of rules that go into effect only if the Plan becomes “top heavy”. According to the Internal Revenue Code, a plan is top heavy if at least 60% of the present value of all accrued Plan benefits are being paid to “key” employees. Generally, key employees are officers, certain shareholders, and highly compensated employees. If the Plan becomes top heavy, it will provide special minimum benefits to participants who are not “key” employees. In addition, participants will become 100% vested in the accrued benefit after three years of Continuous Service, instead of 5 years of Continuous Service as described earlier in this SPD. This Plan is not expected to become top heavy. However, the status of the Plan is monitored on an ongoing basis, and if it becomes top-heavy, you will be notified.

Amendment or Termination

Sprint expects to continue the Plan indefinitely. However, Sprint reserves the right to amend, discontinue or terminate
the Plan at any time for any reason. If the Plan is terminated, you will become fully vested in the benefit you have accrued to the date the Plan terminates (to the extent they are funded). None of the assets of the pension fund can revert to Sprint until all benefits and other expenses payable by the Plan have been satisfied. In the event the Plan is terminated, participants will be notified in advance as required by law as to the Plan’s proposed termination date.

Your ERISA Rights

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

- Examine, without charge, all Plan documents at the office of the Plan Administrator and at other specified locations, such as work sites. Plan documents include insurance contracts, summary plan descriptions, collective bargaining agreements, the annual financial statement and official documents filed with the U.S. Department of Labor and the Internal Revenue Service.

  - Obtain copies of all Plan documents and other information about the Plan by writing to:
    
    Sprint Corporation  
    Director-Benefits  
    Mailstop: KSOPHLE0210-2B400  
    6360 Sprint Parkway  
    Overland Park, KS 66251

The Plan Administrator may charge you a reasonable amount for each page copied.

- Receive a summary of the annual financial report for the Plan.

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement (age 65) and what your benefit under the Plan would be at normal retirement age if you stop working now. If you do not have a right to a pension, the statement will tell you how many more years you must work to earn the right to a pension. You must make a written request to receive the statement. The Plan is not required to provide the statement more than once a year, but it will be provided free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who operate the plan. These people are called fiduciaries. Fiduciaries must act in the interest of the participants and beneficiaries of the Plan. They must exercise prudence and good judgment in the performance of their duties and in the disposition of Plan monies.

You cannot be discharged or discriminated against for pursuing a benefit or for exercising your ERISA rights. If a benefit claim is denied, in whole or in part, you must receive a written explanation of the reason for denial. You have the right to have the Plan review and reconsider your claim. There are steps you can take to enforce your ERISA rights. If you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. 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 your claim for a benefit is denied or ignored, in whole or in part, you may file suit in a state or federal court. If Plan fiduciaries misuse plan 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 if, for example, it finds your claim is frivolous.

If you have any questions about this statement or about your ERISA rights, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the:

Division of Technical Assistance & Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, DC 20210

Plan Insurance

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal
insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their Plan, but some people may lose certain benefits. The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan terminates; and (2) certain benefits for your survivors. However, the PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates; (2) some or all of the benefit increases and new benefits based on Plan provision that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the Company; (4) benefits for which you have not met all of the requirements at the time the Plan terminates; (5) certain early retirement payments that result in an early retirement monthly benefit greater than your monthly benefit at the Plan’s Normal Retirement Age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of these benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from employers.

For more information on PBGC and the benefits it guarantees, ask the Plan Administrator or the PBGC Technical Assistance Branch. Inquiries to the PBGC should be addressed to:

PBGC
1200 K Street, N.W.
Washington, DC 20005
(202) 326-4000 or 1-800-400-7242

Definitions

There are a number of words and phrases that have a specific meaning when used to describe Plan provisions in this SPD. Here is an explanation of those special terms to help you better understand the Plan.

Adjusted Date of Termination (ADOT) — the date on which pension service ends, which is generally the last day of service with a Sprint-Affiliated Company, including any separation pay period and period for accrued but unused paid time off (PTO) payout.

Benefit Commencement Date (BCD) — the first date on which a distribution of a retirement allowance to a participant is eligible to begin.

Company — Sprint Communications, Inc. or its participating affiliated companies, or any successor by merger, consolidation, or sale of assets.

Continuous Service — determines vesting and eligibility for retirement and generally includes your aggregate Periods of Service. This term is further described on page 7.

Credited Service — determines the amount of service applied in calculating your pension benefit and in qualifying for Special Early Retirement. It generally includes aggregate Periods of Service with participating employers in the Plan. This term is further described on page 8.

Hours of Service — each hour that you are paid for being at work and certain hours for which you receive pay but are not actively working including holidays, vacation, illness, and certain periods of disability. Hours of Service are used to determine if part-time employees are eligible for participation in this Plan.

Participating Employer — see list beginning on page 16.

Pay — your annual base rate of earnings (salary or hourly), certain short-term incentive compensation, plus any sales commissions and sales bonuses you receive under a written agreement with your Participating Employer. Pay also includes your contributions to pre-tax Health and Welfare benefit and any pre-tax contributions made to the Sprint 401(k) Plan. Premium pay, shift differentials, overtime, long-term incentive, stock options, non-sales commissions and bonuses, foreign service allowances, special pay and benefits paid under this Plan or any other pension Plan during the calendar year are not included. Total annual Pay exceeding the applicable calendar year limits under the Internal Revenue Code is not considered when determining your Plan benefit. Pay received after December 31, 2005 is not considered for purposes of this Plan.
Period of Service — a period of employment with a Sprint-Affiliated Company generally beginning on an employee's date of hire and ending on the participant’s Adjusted Date of Termination.

Plan Year — beginning in 2013, the eleven-month period beginning December 1 through November 30. Beginning December 1, 2013, the Plan Year is the twelve-month period beginning December 1 and ending November 30. Before 2013, the Plan year was the calendar year.

Sprint-Affiliated Company — generally, a member of Sprint’s controlled group of corporations.

Appendix Provisions

The appendices in this SPD describe provisions of the Plan that apply to certain groups of employees covered by plans that were merged into this Plan and continue as part of the Plan. The Plan contains other similarly preserved benefit provisions that are not included in this SPD.

You may obtain a copy of these specific details by contacting Sprint Retirement Services at 866-333-7311.

The following pages are summaries of:

Appendix A: Minimum Retirement Benefit For Certain United and United Transferred Employees
Appendix B: Minimum Retirement Benefit For Certain US Sprint Employees
Appendix C: Minimum Retirement Benefit For GTE Transferred Employees
Appendix D: For Employees With Service Before 1990
Appendix A: Minimum Retirement Benefit For Certain United And United Transferred Employees

Who This Appendix Applies To

You will receive the minimum retirement benefit or the minimum early retirement benefit described in this Appendix A if:

- you were a United or United Transferred employee on December 31, 1989;

and

- the benefit is greater than the benefit calculated under the formula described earlier in this SPD.

The United minimum benefit is calculated based on your Average Final Compensation and United Credited Service through December 31, 1999, or when you terminated employment, if earlier.

Definitions

In order to understand how the United minimum benefit is calculated, you should become familiar with the meaning of certain terms.

Average Final Compensation

Here is how you determine your Average Final Compensation.

- Review your monthly Pay for the 120 months ending December 31, 1999.
- Add the highest amounts over a 60 consecutive month period — this is your highest Pay.
- Divide your highest Pay total by 5 to find your annual Average Final Compensation.

If you worked for United for less than 60 months, add all of your monthly Pay. Then divide that number by your years of Credited Service. This will be your annual Average Final Compensation.

Covered Compensation

Covered Compensation is the average of the Social Security wage bases for the 35 years ending with the year:

- before the year you become eligible for unreduced Social Security benefits, for Plan years before 1995, or
- in which you become eligible for unreduced Social Security benefits, for Plan years after 1994.

Use this chart to find your Covered Compensation:

<table>
<thead>
<tr>
<th>Year of Birth</th>
<th>Year of Normal Retirement</th>
<th>Year of Social Security Retirement</th>
<th>Covered Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1932</td>
<td>1997</td>
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<td>1966 and after</td>
<td>2031 and after</td>
<td>2033 and after</td>
<td>$72,600</td>
</tr>
</tbody>
</table>

**Old Covered Compensation**

Old Covered Compensation is the average annual amount of earnings with respect to which Social Security benefits would be provided to an employee attaining age 65 in the calendar year, assuming the employee earns the maximum earnings subject to tax under the Federal Insurance Contributions Act before the 1977 Amendments.

Use this chart to find your Old Covered Compensation:

Old Covered Compensation Based on Participant’s Year of Normal Retirement for Terminations in the Year 1999

<table>
<thead>
<tr>
<th>Year of Birth</th>
<th>Year of Normal Retirement</th>
<th>Covered Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1932</td>
<td>1997</td>
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<td>$46,200</td>
</tr>
<tr>
<td>1953</td>
<td>2018</td>
<td>$46,800</td>
</tr>
<tr>
<td>1954</td>
<td>2019</td>
<td>$47,400</td>
</tr>
<tr>
<td>1955</td>
<td>2020</td>
<td>$48,000</td>
</tr>
<tr>
<td>1956</td>
<td>2021</td>
<td>$49,200</td>
</tr>
<tr>
<td>1957</td>
<td>2022</td>
<td>$49,800</td>
</tr>
<tr>
<td>1958</td>
<td>2023</td>
<td>$50,400</td>
</tr>
<tr>
<td>1959</td>
<td>2024</td>
<td>$51,000</td>
</tr>
<tr>
<td>1960</td>
<td>2025</td>
<td>$51,000</td>
</tr>
<tr>
<td>Year</td>
<td>Year of Retirement</td>
<td>Average Compensation</td>
</tr>
<tr>
<td>------</td>
<td>-------------------</td>
<td>----------------------</td>
</tr>
<tr>
<td>1961</td>
<td>2026</td>
<td>$51,600</td>
</tr>
<tr>
<td>1962</td>
<td>2027</td>
<td>$52,200</td>
</tr>
<tr>
<td>1963</td>
<td>2028</td>
<td>$52,200</td>
</tr>
<tr>
<td>1964</td>
<td>2029</td>
<td>$52,800</td>
</tr>
<tr>
<td>1965</td>
<td>2030</td>
<td>$52,800</td>
</tr>
<tr>
<td>1966</td>
<td>2031</td>
<td>$53,400</td>
</tr>
</tbody>
</table>

**Service Ratio**

To determine your Service Ratio, divide your United Credited Service when you terminate employment by the United Credited Service you would have had if you terminated employment at your Normal Retirement Date.

**United Credited Service**

Your United Credited Service, along with your Average Final Compensation, determines the amount of your retirement benefit. Once you become a Plan participant, United Credited Service is generally measured in years and months from your date of hire to termination of employment (but not later than December 31, 1999).

**United Employee**

An employee who was an employee of the company on December 31, 1989.

**US Sprint**

US Sprint Communications Company Limited Partnership.

**US Sprint Plan**

The US Sprint Communications Company Pension Plan as it existed before January 1, 1990.

**United Transferred Employee**

An employee who was an employee of US Sprint on December 31, 1989, became a participant of this Plan on January 1, 1990, and transferred directly from the company to US Sprint:

- after June 30, 1986, and before January 1, 1987, and the transfer occurred under an agreement between the company and GTE Corporation (or any of its subsidiaries and affiliates),
  or
- on or after January 1, 1987 and before January 1, 1990.
Minimum Retirement Benefit

The minimum retirement benefit is calculated according to the following formula:

| Average Final Compensation
| X
| United Credited Service
| X
| 1.2%
| PLUS
| The greater of 1 or 2 (below):
| 1. Average Final Compensation MINUS Covered Compensation
| X
| United Credited Service
| X
| .35%
| 2. Average Final Compensation MINUS Old Covered Compensation
| X
| .25%
| TIMES
| Total Credited Service you would have had at your Normal Retirement Date if you had remained employed (but not more than 15 years)
| TIMES
| Your Service Ratio

*Applies to individuals who were Plan participants in the United System Employee Retirement Plan or the US Sprint Communications Company Pension Plan before January 1, 1987.

**Example**

Here is an example of how your United minimum retirement benefit would be calculated. Let's assume that you retire at age 65 in 2004, you have 14 years of United Credited Service, and your Average Final Compensation is $52,000. Your benefit would be calculated as follows:

\[
$52,000 \times 14 \times 1.2\% = 8,736
\]

PLUS

the greater of: (1) \((52,000 - 44,400) \times 14 \times .35\% = 7,600 \times 14 \times .0035 = 372.40\)

OR

(2) \((52,000 - 31,200) \times .25\% \times 15 \times 14/19 = 20,800 \times .0025 \times 15 \times 14/19 = 574.74\)
Your minimum retirement benefit would be $8,736 plus $574.74, or $9,310.74. Remember, you would receive this benefit if it were larger than the benefit computed under the formula described earlier in this SPD.

**Early Retirement Benefit**

The minimum early retirement benefit for United and United Transferred employees who terminate employment on or after age 60, and qualify for early retirement or special early retirement, will be calculated differently. The early retirement benefit will not be less than:

\[
\text{United Credited Service as of December 31, 1999} \times \text{1% of average final compensation}
\]

The early retirement reduction factors do not apply to this formula.
Appendix B: Minimum Retirement Benefit For Certain US Sprint Employees

Who This Appendix Applies To

You will receive the minimum retirement benefit described in this Appendix B if:

- you are a US Sprint Employee as defined below, and
- the benefit is greater than the benefit calculated under the formulas described earlier in this SPD or in Appendix A or C, if you are eligible.

The minimum benefit is calculated based on your average annual US Sprint Compensation and Credited Service through December 31, 1989.

Definitions

In order to understand how the minimum retirement benefit is calculated, you should become familiar with the meaning of certain terms.

Average Annual US Sprint Compensation

Add your compensation for all Plan years beginning after 1984 and ending before 1990. Divide the total by your years of service through 12/31/89.

Credited Service

Your Credited Service, along with your Average Final Compensation, determines the amount of your retirement benefit. Once you become a Plan participant, Credited Service is generally measured in years and months from your date of hire to termination of employment.

US Sprint

US Sprint Communications Company Limited Partnership.

US Sprint Employee

A Plan participant who was an employee of US Sprint on December 31, 1989 and became a participant of the United System Employee Retirement Plan on January 1, 1990.

US Sprint Plan

The US Sprint Communications Company Pension Plan as it existed on December 31, 1989.

How The Benefit Is Calculated For Normal Retirement

The minimum retirement benefit is calculated according to the following formula:

\[
\text{Average Annual US Sprint Compensation} \\
\times \\
\text{Credited Service} \\
\times \\
1.5\%
\]

Example

Assume you have 15 years of Credited Service by the end of 1989 and your average annual US Sprint Compensation is
$30,000. Your annual benefit would be calculated as follows:

\[
$30,000 \times 15 \times 1.5\% = $6,750
\]

Your minimum retirement benefit would be $6,750. Remember, you would receive this benefit at your Normal Retirement Date if it were larger than what would be computed under the formula described earlier in this SPD or the benefit calculated under Appendix A or Appendix C, if you were eligible.

**Early Retirement Benefit**

**Calculating your benefit using the formula in Appendix B** — You can receive an early retirement benefit if, when you terminate employment, you are age 55 and you have completed 15 years of Credited Service. If you qualify for early retirement and elect to begin receiving your benefit before age 65, the amount you receive each month will be reduced to take into account that you will receive your benefit over a longer period of time. Your benefit will be reduced by 5/12 of 1% for each month, or 5% for each year, that you begin to receive your benefit before age 62.

For example, assume you retired in 1990 at age 60 and your annual benefit calculated under Appendix B would be $12,000 per year had you not retired early. Because you retire early, your benefit would be reduced by 10% (2 x 5%), or $1,200, and your annual early retirement benefit would be $10,800 ($12,000 - $1,200).

**Calculating your benefit using the formula in the Plan or Appendix A** — If you receive a benefit calculated based on either the formula explained earlier in this SPD or in Appendix A, your benefit would be reduced according to the factors shown earlier in this SPD. The early retirement factors described above do not apply to the Plan formula or the Appendix A formula.

**Vesting Upon Normal Retirement Date**

Your Normal Retirement Date is the first day of the month coinciding with or following the month in which you reach your 65th birthday. You will be fully vested in your retirement benefit if you are employed by the company on your Normal Retirement Date, no matter how many years you have worked for the company.

**Form Of Distribution**

When you terminate employment, you may receive the vested benefit you accrued under the US Sprint Plan as of December 31, 1989, in a lump sum or an annuity. You may receive a lump sum or annuity on the first day of any month after your Adjusted Date of Termination.

If you die before beginning to receive your benefit, your Spouse may also elect to receive the Spouse’s portion of the benefit you accrued as of December 31, 1989 in a lump sum.
Appendix C: Minimum Retirement Benefit For GTE Transferred Employees

Who This Appendix Applies To

You will receive the minimum retirement benefit described in this Appendix C if:

- you are a GTE Transferred employee, and
- the benefit is greater than the benefit calculated under the formula described under Appendix B.

You are a GTE Transferred employee if you:

- Transferred directly from GTE Corporation (or any of its subsidiaries or affiliates) to US Sprint (i) after June 30, 1986 and before January 1, 1987, and the transfer occurred under an agreement between the company and GTE Corporation or (ii) on or after January 1, 1987 and before January 1, 1990;
- Were employed by US Sprint on December 31, 1989, or were employed by United on December 31, 1989, after being transferred from US Sprint; and

Appendix C describes how your minimum retirement benefit and early retirement benefit are calculated. Information about forms and timing of distributions is also included. The minimum retirement benefit is calculated based on your GTE Average Annual Compensation and your GTE Credited Service through June 30, 1996.

Definitions

In order to understand how the minimum retirement benefit is calculated, you should become familiar with the meaning of certain terms.

GTE Credited Service

Your GTE Credited Service is one of the factors used to determine the amount of your retirement benefit. Once you become a Plan participant, GTE Credited Service is generally measured in years and months from your date of hire to termination of employment (but not later than June 30, 1996).

GTE Average Annual Compensation

Here is how you determine your GTE Average Annual Compensation. First, look at your GTE Compensation for each year before July 1, 1996. Next, determine the 5 consecutive years in the last 10 years in which you received the largest amount of GTE Compensation. Next, divide that number by 5 to determine your GTE Average Annual Compensation. If you have worked for the company for less than 5 years, add all of your annual GTE Compensation. Then divide that number by your years of GTE Credited Service. This will be your Average Annual Compensation.

GTE Compensation

Your GTE compensation is determined in the following way:

- From January 1, 1985 through the date you transferred to US Sprint, all compensation earned in a Plan Year that would have been taken into account under the GTE Pension Plan.
- From the date you transferred to US Sprint through December 31, 1989, all compensation earned in a Plan Year that would have been taken into account under the US Sprint Plan.
- From January 1, 1990 through June 30, 1996, Compensation as defined under the Sprint Retirement Pension Plan.

GTE Social Security Integration Level

The Average Annual Compensation for the calendar year a Plan participant terminates employment or retires (but no
later than the 1996 calendar year) where Social Security benefits would be provided to a worker attaining age 65 in that calendar year, as though for each year before that calendar year annual wages were equal to the maximum amount of taxable wages under the Social Security Act.

**US Sprint**

US Sprint Communications Company Limited Partnership.

**US Sprint Plan**

US Sprint Communications Company Pension Plan as it existed on December 31, 1989.

**How The Benefit Is Calculated For Normal Retirement**

The minimum retirement benefit is calculated according to the following formulas.

You will receive the greatest of the amounts listed in (1), (2) or (3):

<table>
<thead>
<tr>
<th>1.</th>
<th>2.</th>
<th>3.</th>
</tr>
</thead>
<tbody>
<tr>
<td>GTE Credited Service X the sum of GTE Average Annual Compensation X</td>
<td>GTE Average Annual Compensation X GTE Credited Service X 1.35%</td>
<td>*Years of GTE Credited Service Amount: 15 but less than 18 $2,100 18 but less than 19 $2,160 19 but less than 20 $2,280 20 but less than 30 $2,400 30 but less than 40 $3,000 40 or more $3,300</td>
</tr>
</tbody>
</table>

GTE Average Annual Compensation less than or equal to GTE Social Security Integration Level X 1.15% + GTE Average Annual Compensation greater than GTE Social Security Integration Level X 1.45% |

*If you stop working before your GTE early retirement, your benefit will be based on the GTE Credited Service you would have earned had you continued working to age 65. However, this amount will be multiplied by:

Actual years of GTE Credited Service divided by Total Credited Service Had You Worked To Normal Retirement.

For example, assume you would have had 30 years of Credited Service at Normal Retirement on February 1, 2002, but you stopped working February 1, 1995. The GTE Credited Service you would have had at future dates is shown below:

<table>
<thead>
<tr>
<th>23 years</th>
<th>24 5/12</th>
<th>30 years</th>
</tr>
</thead>
</table>

Your benefit under (3) would be $1,840 ($2,400 x 23/30).

**Example**

Now look at an example of how your GTE minimum retirement benefit would be calculated. Assume you retire at age 65 in 1996, you have 30 years of GTE Credited Service, your GTE Average Annual Compensation is $40,000, and the GTE Social Security Integration Level is $28,000. Your benefit would be calculated as follows:
You will receive the greatest of the amounts listed in (1), (2), or (3)

1. \[30 \times \left[\left(\frac{28,000}{100} \times 0.0115\right) + \left(\frac{12,000}{100} \times 0.0145\right)\right] = 30 \times (322 + 174) = 30 \times 496 = $14,880\]
2. $40,000 \times 30 \times 0.0135 = $16,200
3. $3,000

Your annual benefit would equal $16,200.

**GTE Early Retirement**

You can receive an early retirement benefit, if when you terminate employment, you meet one of the following two conditions:

**Condition 1:** You have at least 15 years of GTE Credited Service and your GTE Credited Service plus your age is at least 76.

**Condition 2:** If you are a salaried GTE transferred employee, and:

- your employment is terminated by the Company for a reason other than for cause, and
- you terminate employment with at least 15 years of Credited Service, and
- your Credited Service plus your age equals or exceeds 74.

Once you meet one of these conditions, you are eligible to begin your GTE accrued benefit on the first of the month following the later of the date in which your Credited Service plus your age equals 76 and your Adjusted Date of Termination.

If you terminate employment after meeting these conditions and you begin receiving your benefit before age 55, your benefit will be reduced according to the schedule listed below:

<table>
<thead>
<tr>
<th>Benefit Begins</th>
<th>Benefit Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age 49 or younger</td>
<td>18%</td>
</tr>
<tr>
<td>Older than age 49, but younger than age 55</td>
<td>1/4% for each month (3% each year) by which your Benefit Commencement Date precedes age 55</td>
</tr>
<tr>
<td>Age 55 or older</td>
<td>None</td>
</tr>
</tbody>
</table>

Here is an example of how your early retirement benefit would be calculated. Assume you retire at age 52 with 25 years of GTE Credited Service (52 + 25 = 77). Also assume that your annual retirement benefit would be $12,000 before being reduced because you retire early. Your annual early retirement benefit would be reduced by:

\[
$12,000 \times 9\% \times 3 = $1,080
\]

So your annual early retirement benefit would equal:

\[
$12,000 - $1,080 = $10,920
\]

**Form of Distribution**

If you terminate employment before you are eligible to retire, your vested benefit will be paid to you as a monthly annuity beginning at age 65, or you may elect to receive the actuarial present value in a lump sum on your normal retirement date.

When you reach your normal retirement or your GTE early retirement (provided you meet the eligibility criteria described above), the actuarial present value of the retirement benefit you earned under Appendix C may be paid in a lump sum. You may receive a lump sum or annuity on the first day of any month following your Adjusted Date of Termination.

Revised Jan 2019
The value of your lump sum distribution will vary over time depending upon interest rates and mortality factors. If you die before beginning to receive your benefit, your Spouse may also elect to receive the Spouse's portion of the benefit in a lump sum based on the benefit you would have received under Appendix C.
Appendix D: For Employees With Service Before 1990

Special rules apply to any service you earned before 1990 under the United System Employee Retirement Plan. Service earned under the US Sprint Communications Plan before 1990 was counted in the same manner as it is counted on and after January 1, 1990.

Continuous Service
Starting in 1976, you earned a year of Continuous Service for each calendar year in which you completed at least 1,000 Hours of Service. Before 1976, Continuous Service was measured in years and months. Continuous Service was equal to the length of time between your service date and December 31, 1975, as long as you worked at least an average of 20 hours in each week.

So that your Continuous Service before 1976 can be expressed in complete years, a period of at least six months is rounded to a full year. For example, if your service date is March 1, 1965, you would have completed ten years and ten months by December 31, 1975. You would, therefore, receive 11 years of Continuous Service up to 1976.

Credited Service
Starting with 1976, Credited Service is expressed as years and portions of a year based on the Hours of Service accumulated during the year, as shown on the chart below.

<table>
<thead>
<tr>
<th>Hours of Service for the Year</th>
<th>Amount of Credited Service for the Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>40-Hour Week</td>
<td>37.5-Hour Week</td>
</tr>
<tr>
<td>1880 and above</td>
<td>1763 and above</td>
</tr>
<tr>
<td>1776-1879</td>
<td>1665-1762</td>
</tr>
<tr>
<td>1671-1775</td>
<td>1567-1664</td>
</tr>
<tr>
<td>1567-1670</td>
<td>1469-1566</td>
</tr>
<tr>
<td>1463-1566</td>
<td>1372-1468</td>
</tr>
<tr>
<td>1358-1462</td>
<td>1273-1371</td>
</tr>
<tr>
<td>1254-1357</td>
<td>1176-1272</td>
</tr>
<tr>
<td>1149-1253</td>
<td>1077-1175</td>
</tr>
<tr>
<td>1045-1148</td>
<td>980-1076</td>
</tr>
<tr>
<td>9411044</td>
<td>882-979</td>
</tr>
</tbody>
</table>

Revised Jan 2019
<table>
<thead>
<tr>
<th>Code</th>
<th>Years</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>836-940</td>
<td>784-881</td>
<td>.45</td>
</tr>
<tr>
<td>732-835</td>
<td>686-783</td>
<td>.40</td>
</tr>
<tr>
<td>627-731</td>
<td>588-685</td>
<td>.35</td>
</tr>
<tr>
<td>523-626</td>
<td>490-587</td>
<td>.30</td>
</tr>
<tr>
<td>419-522</td>
<td>393-489</td>
<td>.25</td>
</tr>
<tr>
<td>314-418</td>
<td>294-392</td>
<td>.20</td>
</tr>
<tr>
<td>210-313</td>
<td>197-293</td>
<td>.15</td>
</tr>
<tr>
<td>80-209</td>
<td>75-196</td>
<td>.10</td>
</tr>
</tbody>
</table>

Before 1976, Credited Service was measured in years and whole months.