

**Downes Holding Company, Inc. Employee Stock Ownership Plan (“Plan”)**

**BENEFICIARY DESIGNATION FORM (INDIVIDUAL)**

Name of Participant: \_\_\_\_\_ Date: \_\_\_\_\_, 20\_\_\_\_  
 Date of Birth: \_\_\_\_\_

I hereby revoke any Beneficiary Designation I may previously have made under the above Plan and designate the following as my Beneficiary(ies) under the Plan:

<u>Name</u>	<u>Share (or %)</u> <small>(if applicable)</small>	<u>Relationship</u>	<u>Current Address</u>
Primary Beneficiary(ies):			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(If more than one person is designated above and all but one die, state whether survivor shall receive 100%. See attached sheet for examples of common beneficiary designation: \_\_\_\_\_.)

In the event said primary Beneficiary(ies) does not survive me, or dies before receiving full payment, the undistributed benefits shall be paid to the following-named secondary Beneficiary(ies):

<u>Name</u>	<u>Share (or %)</u>	<u>Relationship</u>	<u>Current Address</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(Again, if more than one person is designated as secondary Beneficiary, state whether survivor shall receive 100%. See attached example sheet: \_\_\_\_\_.)

Current marital status (check one):

- [ ] I AM NOT married. I understand that if I become married in the future, this form automatically ceases to apply and I should file a new Designation of Beneficiary.
- [ ] I AM married. If my spouse is not the only Primary Beneficiary, my spouse has signed the consent on page 2 of this form. (If consent of your spouse cannot be obtained [e.g., cannot be located, is incapacitated, etc.], contact the Company for information about possible alternatives.)

I reserve the right to change my Beneficiary at any time by signing a new Designation of Beneficiary and filing it with the Committee.

Neither this Designation nor any future change of Designation will be effective for any purpose unless filed with the Company prior to the death of the participant.

This Designation is subject to the terms of the Plan, which the Company has the right to amend at any time.

\_\_\_\_\_  
\_\_\_\_\_  
(Signature of Participant)

FOR COMPANY USE ONLY: Received for filing on \_\_\_\_\_,  
\_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_

Title: \_\_\_\_\_  
\_\_\_\_\_

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**INSTRUCTIONS TO PARTICIPANT:** Please sign two copies of this Designation of Beneficiary form and deliver both copies to the Plan Administrator. The Company will complete the receipt and return one copy to you for your records.

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**CONSENT BY SPOUSE** (Signature must be witnessed by a Plan official or by notary public.)

I certify that I am the spouse of the participant named on page 1 of this form. I have read the form as completed and signed by my spouse. I hereby consent to the Designation of Beneficiary. I acknowledge that, to the extent anyone other than me is designated as a Primary Beneficiary, I am waiving any rights that I may otherwise have to receive benefits under the Plan after my spouse's death.

Date: \_\_\_\_\_, 20\_\_\_\_  
\_\_\_\_\_  
(Signature of Spouse)

Signature witnessed by:  
\_\_\_\_\_

Notary Seal, if applicable

Title: \_\_\_\_\_