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# **ONEOK, Inc. Retirement Plan**

## **Summary Plan Description**

**July 1, 2020**

**NOTE:** The ONEOK, Inc. Retirement Plan is closed to new participants. This Summary Plan Description generally applies only to employees (and their beneficiaries) who satisfied the eligibility requirements prior to January 1, 2005. New hires are not eligible.

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This Summary Plan Description (“SPD”) is intended to satisfy the participant disclosure requirements under Section 102 of the Employee Retirement Income Security Act (“ERISA”). This SPD does not establish or in any way alter the rights of any participant under the ONEOK, Inc. Retirement Plan (the “Plan”). The Plan is governed by the formal written Plan document adopted by ONEOK, Inc. In the event of any conflict between this SPD and the formal Plan document, the formal Plan document will control. ONEOK, Inc. (the “Company”), acting by and through its authorized representatives, reserves the right to amend or terminate

the Plan at any time. You will be notified of any important changes to the written Plan document through an updated SPD or a summary of material modifications.

## INTRODUCTION

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The ONEOK, Inc. Retirement Plan (the “Plan”), formerly known as the Retirement Plan for Employees of ONEOK, Inc. and Subsidiaries, is maintained by ONEOK, Inc. (the “Company”) to provide retirement benefits to eligible participants and beneficiaries to supplement retirement income from other sources, such as Social Security, the ONEOK, Inc. 401(k) Plan and your personal savings.

This Summary Plan Description (“SPD”) explains the Plan benefits, rights and features applicable to eligible participants and beneficiaries. Generally speaking, the terms of the Plan document in effect at the time you terminate employment with the Company will control.

## ELIGIBILITY

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The Plan’s eligibility rules are subject to several factors, including your date of hire, date of termination, age, and prior election whether to participate in the ONEOK, Inc. Profit Sharing Plan, which was merged into and is now a part of the ONEOK, Inc. 401(k) Plan effective as of January 1, 2019 (the “Profit Sharing Plan”).

### ***New Hires Are Not Eligible***

Generally speaking, only individuals who were employed by the Company prior to January 1, 2005 (and the beneficiaries of such employees) are eligible to participate in the Plan. New hires are not eligible to participate in this Plan.

### ***Profit Sharing Eligible Participants Are Not Eligible***

Certain groups of full-time employees hired prior to December 31, 2004 were given an opportunity to make a one-time, irrevocable election whether to continue participating in this Plan or join the Profit Sharing Plan beginning January 1, 2005. Employees who elected to participate in the Profit Sharing Plan generally became participants in the Profit Sharing Plan as of the first day of the month coinciding with or following their election. These employees retain all vested and accrued benefits as of such date, but they are no longer eligible to accrue additional benefits under this Plan. Likewise, employees who elected to continue participating in this Plan are not eligible to participate in the Profit Sharing Plan.

### ***ONE Gas Employees and Retirees Are Not Eligible***

On January 31, 2014, the Company separated its local natural gas distribution business into a standalone, publicly traded entity known as ONE Gas, Inc. (“ONE Gas”). In anticipation of the separation, a new retirement plan was established, effective January 1, 2014, for employees and former employees of the Company who were being assigned to ONE Gas in the separation. Those individuals ceased being eligible to participate in this Plan as of January 1, 2014, and all their Plan benefits, rights and features have been transferred in kind to the new retirement plan maintained by ONE Gas.

### ***Part-Time Employees Are Not Eligible***

If you were in one of the eligible employment groups, you became eligible to participate in the Plan if you worked at least 1,000 hours in the 12 consecutive month period beginning with your date of hire or 1,000 hours in a Plan Year. In order to remain eligible for additional vesting and accrual service credit, employees must continue to work at least 1,000 hours in each Plan Year. Up to 501 hours of non-working service credit may be recognized for an approved absence due to pregnancy, childbirth, adoption or care for an adopted child immediately following the birth or placement of the child. In addition, employees on a military leave of absence continue to accrue service credit during their period of military leave. To receive service credit while you are on a leave of absence, you must notify ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) in a timely manner. Temporary employees and interns are not eligible to participate in this Plan.

### ***Leased Employees and Independent Contractors Are Not Eligible***

Individuals who are classified by the Company as Leased Employees or Independent Contractors, as those terms are defined in the Plan, are not eligible to participate in the Plan. If any court, administrative body, agency, or other entity should determine any individual classified as an Independent Contractor, Leased Employee or in any other ineligible category by the Company was, in reality, a common law employee of the Company, such individual still shall not be eligible for, nor entitled to, participate in the Plan.

### ***Minimum Age Requirement***

Employees who meet the eligibility requirements above must be age 21 in order to participate in the Plan.

### ***Rehires; Breaks in Service***

In the event a former employee of the Company is rehired by the Company, the most recent date of hire generally will be recognized for purposes of eligibility, vesting and benefit accrual. In other words, rehires typically will not be able to participate in the Plan. However, if you were rehired before incurring five consecutive breaks in service, then you may be eligible for additional service credit for vesting purposes only. (Rehires cannot increase the value of their accrued benefit after their original termination date.) You are considered to have incurred a "break in service" if you are not credited with 500 hours of service during a calendar year.

## **PARTICIPATION AND ENROLLMENT**

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An eligible employee, as described in the *Eligibility* section above, would have begun participating in the Plan on the first day of the month after meeting the eligibility requirements. Participation in the Plan was automatic for eligible participants. However, it is still important to know how to designate a beneficiary and access information about the Plan.

### ***Accessing Your Plan Information***

You may access additional information about the Plan using one of the following systems:

- The Plan's designated recordkeeper, Willis Towers Watson's (WTW) Employee Self-Service (ESS) at eePoint.com\ONE - Use this resource to obtain an estimate of your Plan benefit through the online system, ONEOK HR Solutions at 855-ONEOKHR (855-663-6547 or hrsolutions@oneok.com - Use this resource to obtain information about the Plan and your benefits by phone. If you wish to speak with ONEOK HR Solutions representatives, they are available Monday through Friday from 8:00 a.m. to 5:00 p.m., Central Time.

Prior to accessing the ESS site, you will be required to register and perform multifactor authentication. To register, you will need the last four digits of your Social Security number, your last name and your birthdate. You will then create a user ID, password and set answers to security questions. The final step in the process is to complete multifactor authentication, which will require both a valid address and telephone number. The ESS system will walk you through the process and provide information to change your password in the future.

### ***Designating a Beneficiary***

You may designate or change a beneficiary(ies) at any time while in active employment by filling out a pre-retirement death beneficiary form. Call ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) to obtain a copy of the form. In addition, when you initiate commencement of your retirement benefit, you may be required to designate a beneficiary depending upon the type of payment option you elect. (See "How Your Retirement Benefits Are Paid" beginning on page 9.)

If you are married, your spouse is your default beneficiary as a matter of federal law. You may designate a beneficiary other than your spouse, however, you must obtain your spouse's written consent to your election and it must be witnessed by a notary public. Your spouse's consent is irrevocable. You can change your

beneficiary at any time prior to commencement of your retirement benefit, but if you are designating a beneficiary other than your spouse, you must once again obtain your spouse's consent to the change.

### ***Electronic Delivery of Plan Information***

The Plan Administrator has determined the delivery of Plan-related information via e-mail, WTW's ESS and Bank of New York Mellon (BNY) online, and ONEOK Online is reasonably calculated to ensure the actual receipt of such information by most Company employees and retirees. You will periodically receive communications, information, and reports about the Plan and your participation from the plan administrator in electronic format. If you have any questions regarding this information or about the Plan, or if you would like to have a paper copy of any such information provided to you at no cost, please call ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) or email [hrsolutions@oneok.com](mailto:hrsolutions@oneok.com).

### ***Vesting***

Being vested means you have a non-forfeitable right to the benefits you have accrued under the Plan when you terminate your employment with the Company. If you are not vested, then you are not entitled to any benefit from the Plan upon retirement.

The Plan uses a 5-year "cliff" vesting schedule. This means you become fully "vested" when you have earned 5 years of vesting service credit, but you are 0% vested until then. You receive 1 year of vesting service credit for each year in which you complete 1,000 hours of service as a Company employee. You also become fully vested, regardless of your length of service, when you reach your Normal Retirement Date, if you are still an active employee and a Plan participant on that date.

If you terminate employment with the Company before your Normal Retirement Date and before completing 5 years of vesting service, you are not vested, and your accrued benefit will be deemed to have been distributed to you in a lump sum of \$0. However, if you are rehired before incurring five consecutive breaks in service, you may be eligible for additional service credit that counts for vesting purposes only.

## **FUNDING OF THE PLAN**

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ONEOK, Inc. pays the entire cost of your Plan benefits.

### ***Funding Policy***

The Plan's funding policy provides that the Company will contribute to the Plan's trust at such times and in such amounts as are necessary to keep the Plan actuarially sound and meet the minimum funding standards of the Plan under applicable law. Pursuant to this policy, an independent actuary evaluates the assets, liabilities and funded status of the Plan at least once each year and calculates the permitted amount of Company contributions. Company contributions are subject to minimum funding requirements and maximum contribution and benefit limits under federal tax law.

### ***Contributions Are Held in Trust***

Contributions made by the Company are delivered to the trustee of the Plan, which holds all contributions and investment earnings in a trust fund. The assets of the trust fund are used solely to provide benefits under the Plan and pay reasonable expenses of Plan administration. The name of the trust is the ONEOK, Inc. Retirement Plan Trust. The trustee currently is Bank of New York Mellon.

### ***Investment of Plan Assets***

Once money is contributed to the trust, the money is invested by the Plan's fiduciaries in accordance with the Plan's investment policy. Generally speaking, an investment policy is a written document that provides the Plan's fiduciaries with guidelines concerning the investment of Plan assets. The Plan's named fiduciary is authorized to appoint investment managers and to allocate investments across various asset classes and

investment styles. The performance of investment managers is regularly reviewed, and the Plan's named fiduciary may change the underlying guidelines, asset allocations and investment managers in accordance with the Plan's investment policy.

## HOW YOUR PLAN BENEFIT IS DETERMINED

Your Plan benefit is based on your Final Average Earnings, Years of Credited Service and, in some instances, the Covered Compensation level in effect at the time you retire.

### *Benefit Accrual Formula*

For most participants, your normal monthly retirement benefit is calculated using the following formula:

1.42% of Final Average Earnings

plus

0.48% of Final Average Earnings in Excess of Covered Compensation, then the sum is

multiplied by

Years of Credited Service (maximum of 35 years)

### *Sample Calculation*

Joe is unmarried and retiring from ONEOK at age 65 with 25 years of Credited Service and Final Average Earnings of \$6,200 per month. His Covered Compensation level is \$6,050. Using the formula above, here is what Joe will receive from the Plan:

<b>Joe's Plan Benefit</b>		
a. 1.42% x \$6,200	=	\$ 88.04
b. 0.48% x [\$6,200 - \$6,050]	=	\$ <u>.72</u>
[88.04 + .72]	=	\$ 88.76
c. 25 years of credited service (up to 35 years)	x	<u>25</u>
Normal Monthly Straight Life Retirement Benefit ([a + b] x c)	=	<u>\$2,219.00</u>

### *Final Average Earnings*

"Final Average Earnings" means your highest average monthly Earnings during any 60 consecutive calendar months within the last 120 months of employment ending on the date you cease to be an employee of the Company. Final Average Earnings is subject to annual limits which follow certain limits under the federal tax code. This annual limit is \$285,000 in 2020 and is indexed annually.

The "Earnings" used to determine retirement benefits are specifically defined by the Plan. Generally speaking, Earnings consist of your total base salary, plus lump sum merit pay and promotion awards, gain share awards, cash incentive compensation, commissions, overtime pay and shift differentials, including any amounts contributed on a pre-tax basis under the ONEOK, Inc. Cafeteria Plan and amounts deferred to the ONEOK, Inc. 401(k) Plan. Earnings are decreased by any amounts deferred under other types of deferred compensation

plans, as well as any amounts received as stock options, stock incentives and all other categories of compensation not described above. If you have “grandfathered” retirement benefits determined using prior Plan formulas, a portion of your Plan benefit may be based on a prior definition of Earnings. In any event, the Plan Administrator has sole discretion to determine whether any particular payment, allowance or amount constitutes Earnings under the Plan.

### **Covered Compensation**

Covered Compensation is used in the Plan benefit formula to calculate your retirement benefit. “Covered Compensation” means the average of the maximum Social Security taxable wage bases for the 35 years ending with the year you attain your Social Security Retirement Age. Your Social Security Retirement Age is determined as follows:

Year of Birth	Social Security Retirement Age
1937 and prior	65
1938 to 1959	varies from 65 2/12 to 66 10/12
1960 and later	67

The amount of Covered Compensation varies by year of birth and is updated annually. The IRS publishes the covered compensation amounts. For 2020, the table is as follows:

CALENDAR YEAR OF BIRTH	COVERED COMPENSATION (\$ MONTHLY)
1955	7,622
1956	7,843
1957	8,057
1958	8,262
1959	8,463
1960	8,659
1961	8,850
1962	9,033
1963	9,215
1964	9,394
1965	9,566
1966	9,731
1967	9,886
1968	10,032
1969	10,169
1970	10,295
1971	10,415
1972	10,534
1973	10,647
1974	10,751
1975	10,847
1976	10,932

1977	11,005
1978	11,079
1979	11,152
1980	11,218
1981	11,275
1982	11,325
1983	11,370
1984	11,416
1985	11,441
1986	11,463
1987 and Later	11,475

### ***Credited Service***

Generally, “Credited Service” means the length of time you work for the Company. More specifically, Credited Service means total years and full months of Plan participation from your eligible date of employment in an eligible group until you terminate employment with the Company. You began earning Credited Service for benefit accrual purposes the first full month coinciding with or following your date of employment with the Company in an eligible group. You generally continue earning Credited Service until you terminate employment with the Company for any reason. A full year of Credited Service accrues upon completion of 1,000 hours in any Plan Year after your first date of employment in an eligible group. Service of six months or more will round up to the next full year. The maximum years of Credited Service are 35.

If you have “grandfathered” retirement benefits determined using prior Plan formulas, you will receive Credited Service for calculation of the prior Plan benefit based on the definition of “Credited Service” in that prior Plan. Likewise, if you joined the Company as part of a merger or acquisition, your Credited Service under the Retirement Plan may be determined by the terms of the acquisition agreement and the Plan.

### ***Initial Payment Amounts;***

In many cases, because a Plan participant’s final retirement benefit is based on Earnings and Credited Service accruing through his or her actual date of retirement, the initial payment may not be received until one to two months after your retirement date, with all payments paid retroactive to your retirement date.

### ***Protected Benefits***

The Plan benefit you earned under any prior formula is protected. This means your benefit payable at age 65 cannot be lower than the combined amount of the Plan benefit you accrued during a prior period of service, plus the Plan benefit you accrued during your current period of service. If your benefit was accrued under more than one formula, your benefit at retirement will be calculated using both the new formula (with all credited service) and the combined formulas (using the allocable portion of past and current service), and you will receive the higher of the two amounts.

An individual who previously elected to participate in the Profit Sharing Plan is vested in his or her accrued benefit under this Plan as of the election effective date. No additional benefit under this Plan will be accrued after such date.

## WHEN RETIREMENT BENEFITS BEGIN

When you retire, you may be entitled to a benefit based on your pay and length of service with the Company. Depending on your personal situation, you may choose to retire on your normal retirement date (age 65), beyond your normal retirement date (late retirement) or earlier than your normal retirement date (early retirement), if you have at least 5 years of vesting service.

### Normal Retirement

Your “Normal Retirement Date” is the first day of the month following or coincident with (if your birth date is the first of the month) the day you attain age 65. If you choose normal retirement, benefit payments will begin on your Normal Retirement Date.

Your normal retirement benefit is calculated using the benefit formula described in *How Your Retirement Benefit is Determined* and is based on Final Average Earnings and Credited Service at your Normal Retirement Date.

### Early Retirement

Early retirement benefit payments may begin on the first day of the month after you terminate employment on or after age 50, or on the first day of any following month. You may choose when you want to begin receiving benefit payments, provided you are age 50 or older and have at least 5 years of vesting service.

If you retire early and begin receiving Plan benefits before age 65, your monthly benefit payments will be reduced since payments will be estimated to be made over a longer period of time. The amount your benefit is reduced depends on your age at the time you begin receiving benefits. To determine the reduction factor, refer to the Early Retirement Benefit Reduction Schedule shown below. If you have questions, contact ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) or [hrosolutions@oneok.com](mailto:hrosolutions@oneok.com) or request an estimate of your potential early retirement benefit online at [eepoint.com\ONE](http://eepoint.com\ONE)

### Early Retirement Benefit Reduction Schedule

If Payments Begin at Age...	You'll Receive this Portion of Your Normal Retirement Benefit . . .
64	100%
63	100%
62	100%
61	97.5%
60	95%
59	90%
58	85%
57	79%
56	73%
55	66%
54	59%
53	51%
52	43%
51	34%
50	25%

### Sample Early Retirement Benefit Calculation:

Susan is unmarried and retiring from ONEOK, Inc. at age 55 with 20 years of benefit service and Final Average Earnings of \$6,000 per month. Her Covered Compensation level is \$8,022. Since Susan is going to begin receiving benefits before her Normal Retirement Date, her benefits will be reduced according to the early

retirement benefit reduction factors. Using the applicable formula adjusted for early retirement, here is what Susan will receive from the Plan:

Susan's Early Retirement Benefit		
a. 1.42% x \$6,000	=	\$ 85.20
b. 0.48% x [\$6,000 - \$8,022]	=	\$ <u>.00</u>
[85.20 + .00]	=	\$ 85.20
c. 20 years of credited service (up to 35 years)	x	<u>20</u>
Normal Monthly Straight Life Retirement Benefit ([a + b] x c)	=	\$1,704.00
d. Early Retirement Factor	x	66%
Early Monthly Straight Life Retirement Benefit	=	<u>\$1,124.64</u>

### ***If You Become Disabled***

If you become disabled and begin receiving disability benefits under the ONEOK, Inc. Long-Term Disability Plan, your employment with ONEOK will end and your accrued benefit under this Plan is protected.

You may begin receiving benefits under this Plan any time after your earliest retirement age and prior to age 65. See the Early Retirement Benefit Schedule above on page 7. You may elect to start your reduced monthly benefit from the Plan prior to age 65 and while receiving long-term disability benefits. However, in this scenario, your long-term disability benefit would be reduced by the amount of your monthly retirement benefit from the Plan. If you start receiving your monthly retirement benefit prior to age 65, it *will not* increase when you reach age 65.

### ***Late Retirement***

If you continue to work past the age of 65, your retirement benefit will be calculated the same way as at normal retirement. Your benefit will be based on your Final Average Earnings and Credited Service at retirement. It will not be less than the amount you would have received if you had retired at age 65, actuarially increased for late retirement. In other words, you will receive the greater of (a) the benefit calculated with additional accruals representing your Credited Service after age 65; and (b) the actuarial equivalent of the benefit you would have received if you had commenced your benefit at age 65.

### ***Vested Termination Retirement Benefits***

If you terminate employment after you are fully vested in your benefit under the Plan but prior to reaching age 65, you are entitled to delay receiving payment of your "term vested" accrued benefit until age 65. This benefit will be reduced if you elect to receive your benefit prior to your Normal Retirement Date, (first of month on or after attaining age 65). Term vested means:

- you terminated employment prior to attaining the earliest retirement age; or
- you terminate employment with the Company after attaining the earliest retirement age but do not elect to start payments at the time you terminated and thus defer receiving your retirement benefit payments until a later time (but no later than age 65).

In either case, your benefit will be reduced according to the Early Retirement Benefit Reduction Schedule shown above.

### **Minimum Required Distributions**

Except as noted above, the Plan does not permit you to defer receipt of your Plan benefits. Specifically, the Plan requires payments begin within 60 days after the latest of (1) your reaching age 65; (2) 10 years of participation; and (3) termination of your employment with the Company. In any event, prior to December 31, 2019 federal tax laws mandated the Plan begin paying certain minimum required distributions (“MRDs”) to you beginning no later than April 1 of the year after you reach age 70 ½ and age 72 after December 31, 2019. After that, annual distributions must be made by each December 31. If the Plan is unable to pay MRDs in a timely manner because it does not have a current address on file or for any other reason, then you may be subject to deemed forfeiture of your accrued benefit, excise taxes and other penalties. Also note that MRDs may not be rolled over to an IRA or another employer’s qualified retirement plan.

## **HOW YOUR RETIREMENT BENEFITS ARE PAID**

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There are two standard forms of benefit payment under the Plan:

- Qualified Joint and Survivor Annuity (for married participants)
- Single Life Annuity (for single participants, including those who are divorced or widowed)

Your marital status as of the date your benefit payments begin determines which standard form is applicable. Generally, Plan benefits will be payable starting on the first day of the month after you retire. Regardless of your marital status, the Plan also has several optional payment methods which you may elect instead of the applicable standard form of benefit.

The standard forms of Plan benefit payment methods and all optional forms of Plan benefit payment methods provide for *monthly* payments to a retired Participant and to a spouse or other beneficiary who is entitled to benefits under the applicable payment method. The only exception is a benefit with a present value that does not exceed \$5,000 will automatically be paid in a single lump sum payment (or rolled over to an IRA) as explained below.

### **Married Participants – Qualified Joint and Survivor Annuity Form of Benefit**

If you are married when benefit payments begin, federal tax laws require you receive your Plan benefits in the form of a 50% Qualified Joint and Survivor Annuity, unless you and your spouse elect another form of payment.

Under the 50% Qualified Joint and Survivor Annuity method of payment, you will receive a retirement benefit for your lifetime, which is actuarially adjusted depending on your age when you retire. The amount you receive during your lifetime is less than your Normal Retirement Benefit because, when you die, your spouse will continue to receive one half (50%) of the amount you were receiving from the Plan. Benefits are reduced during your lifetime because “survivor” benefits will continue to be paid by the Plan for as long as you or your spouse lives. Your spouse, for purposes of the 50% Qualified Joint and Survivor Annuity, is the person to whom you are married when your benefit payments begin. If your spouse dies after your benefits start, you will continue to receive the actuarially reduced amounts for your lifetime. If you and your spouse divorce after you have already begun receiving payments, the amounts paid to you and your spouse will not be adjusted.

If you are married and you do not want to receive your retirement benefits in the form of a 50% Qualified Joint and Survivor Annuity payable to your spouse, you may elect an optional payment method. To do so, the federal law governing the Retirement Plan provides that ***any election by a married participant to waive the Qualified Joint and Survivor Annuity form of payment must be accompanied by a written consent signed by the participant’s spouse and witnessed by a notary public.*** Once provided, the spouse’s consent is irrevocable. Although your spouse’s consent is irrevocable, you can change your election at any time before your benefits are due to begin, and the 50% joint and survivor annuity will be payable unless you

elect an optional form of benefit payment. If you elect another optional form of benefit payment and/or designate a beneficiary other than your spouse, you must once again obtain your spouse's consent.

### ***Single Participants – Single Life Annuity Form of Benefit***

If you are not married when you begin to receive benefit payments, federal tax laws require you receive your Plan benefits in the form of a Single Life Annuity that will be paid to you monthly for your lifetime unless you select a different method of payment. Payments will begin automatically in this form if you terminate employment after age 65 and have not elected a different form of payment. This amount will be reduced in accordance with the Early Retirement Benefits Schedule, if you retire early and elect to begin receiving your monthly benefit prior to age 65. In the event of your death, all benefit payments will stop. You may elect one of the other optional payment methods listed below.

### ***Optional Forms of Payment – Generally***

If you do not want the standard method of payment, the Plan offers several other options for Plan benefit payments that may better meet your financial planning and retirement needs.

Keep in mind, if you are married, federal law requires your election of an optional form of benefit include the written consent of your spouse, which must be witnessed by a notary public. Your spouse is acknowledging the benefit chosen is not the standard form of payment. Also, if you elect a form of payment that provides for payment to your surviving spouse or beneficiary, and *you start receiving payment of benefits under that method*, a subsequent divorce or remarriage, or the death of the spouse or designated beneficiary, will not change the entitlement to or amount of the applicable spouse or beneficiary payment.

Certain optional forms of payment may be available on a “grandfathered” basis to participants in certain former employee groups. For more information, contact ONEOK Participant Services at 877-986-6365.

### ***Optional Form – Joint and Survivor Annuity***

Under this option, you receive a reduced benefit payable for your lifetime. Benefits are reduced because benefits will be paid for as long as you and/or your spouse, domestic partner or other designated beneficiary live. When you die, your beneficiary will continue to receive a percentage of the amount you were receiving from the Plan. You choose the percentage of your benefit you wish to be paid to your spouse or non-spouse beneficiary after your death – either 66 <sup>2</sup>/<sub>3</sub>%, 75% or 100%.

### ***Optional Form – Guaranteed 5 or 10 Year Certain and Life Annuity***

Under this option, you receive a reduced monthly benefit for your lifetime with a guaranteed benefit payable to your designated beneficiary for a period of either 5 years or 10 years, whichever period you have elected. If you die during the guaranteed period, your beneficiary will receive the remaining monthly payments within the 5-year, or 10-year period designated by you. The guaranteed period begins with your retirement benefit commencement date. Benefit payments to your beneficiary will stop at the end of the guaranteed period. In the event of your death after the guaranteed period has expired, no benefit is payable to the named beneficiary. For example, if you elect the Guaranteed 10 Year Certain Annuity option (120 monthly payments), and you die after receiving 100 payments, your beneficiary will receive the remaining 20 payments.

### ***Optional Form – Level Income Benefit***

This optional benefit payment method is designed to keep your income level during your retirement years. This option is only available if you are under age 62 when you retire. Under this form of payment, you receive a higher benefit payment amount until you are eligible to begin receiving Social Security benefits (at age 62). Once you attain age 62, your Plan benefit will be **reduced** by the Social Security amount the Plan estimated you would receive at age 62 and used in calculation of your benefit from the Plan. Level Income Benefit payment options are:

- **Straight Life benefit option** - payments are made to you during your lifetime only. No benefits will be paid after your death.
- **50% Joint and Survivor option** - upon your death, your spouse will receive a benefit amount which is 50% of your applicable benefit, based upon your age.

The right of a beneficiary to elect payment of a survivor annuity as a Level Income Benefit optional form is being eliminated effective July 1, 2015.

Note: Keep in mind, the Social Security benefit used is an estimated amount and not the actual amount you will receive from Social Security. Your actual Social Security benefit at age 62 may be more or less than the amount that was estimated for your retirement calculation.

### ***Lump Sum Cashout***

Notwithstanding the standard and optional form of benefit rules described above, if the net present value of your vested retirement benefit under the Plan is *\$5,000 or less* when payments otherwise would begin, you will automatically receive the benefit in a single, lump-sum cash payment instead of in monthly installments. This distribution typically may be rolled over to an individual retirement account (IRA) or another employer's retirement plan. If the amount of the distribution is more than \$1,000 and you do not elect to have the distribution either rolled over directly to an IRA or another qualified retirement plan or paid to you in cash, it will be automatically deposited in an IRA established on your behalf with Fidelity.

### ***If You Return to Work after Your Plan Benefits Begin***

If you are receiving your monthly retirement benefit and are rehired on or after January 1, 2012, you will continue receiving your monthly benefit. However, you are not eligible to accrue additional benefits and will not receive additional Vesting or Credited Service under the Plan.

### ***Cost-of-Living Adjustments (COLA)***

Participants in the Plan as of December 31, 1998, may be eligible for a COLA. If applicable, the cost-of-living adjustment is based on the Consumer Price Index and is limited to 3% of your base benefit amount each year. Your base benefit amount is determined by the following:

- Benefits accrued as of December 31, 1998 generally are eligible for a COLA.
- Benefits earned after December 31, 1998, are not eligible for COLA unless you were "grandfathered" in the Plan as an employee who was age 55 or older with at least five years of service as of December 31, 1998.
- If you were a participant in certain former retirement plan(s) on March 31, 1995, and you terminate employment for any reason other than retirement or retire from active employment before age 55, the COLA will apply only to the benefit you had earned as of March 31, 1995.

If you are eligible to receive a cost of living adjustment based on the above provisions of the Plan, you must be retired for one full calendar year before the COLA will begin. The COLA will be calculated and added to each eligible participant's monthly benefit payment on April 1 of each year. (Example: If you retire on February 1, 2014 and are eligible to receive COLA, your first COLA will be on April 1, 2015. If you retire on May 1, 2014 and are eligible to receive COLA, your first COLA will be on April 1, 2016 because you did not meet the "retired" for one full calendar year prior to April 1, 2015)

### ***Payments after Your Death***

*If you are married and die after your monthly benefit payments have started*, the benefits payable to your surviving spouse depend on the payment method you elected at the time of your retirement. For example, a

survivor annuity to your spouse or another designated beneficiary under an optional form of benefit will pay out at the specified percentage.

*If you are not married and die after your monthly benefit payments have started, you generally must have named a beneficiary and selected an appropriate optional form of benefit for your beneficiary to receive any benefits in the event of your death.*

*If you die before your benefits start, your surviving spouse or non-spouse beneficiary may receive a lifetime monthly preretirement survivor annuity benefit from the Plan. Specifically, if you are at least age 55 or if you are vested and die before receiving any Plan benefits, your spouse (or your designated beneficiary or dependent children, as applicable) will receive a monthly benefit equal to the greater of (1) 55% of the amount you had accrued as of the date of your death; or (2) the amount that your spouse or designated beneficiary would have received if you retired on the day before your death and elected to commence a benefit in the form of a 50% Joint and Survivor Annuity. This payment will begin on the first day of the month following your death, and generally will continue for your spouse's or designated beneficiary's lifetime. However, if you do not have a surviving spouse or a designated beneficiary at the time survivor payments are to begin, the benefit will be payable to the legal guardian for each of your dependent children (if any) until each such child reaches age 19, or age 23 if a full-time student.*

### ***Inability to Locate Payee***

If the Plan Administrator is unable to make payment to any Participant, beneficiary, alternate payee or other person to whom a payment is due under the Plan because it cannot ascertain the identity or location of such person after making reasonable, good faith efforts, then the Plan Administrator may take such actions as it deems necessary and advisable, including but not limited to use of a third-party locator service or deemed forfeiture. The cost of such actions and any resulting taxes, penalties and related costs (including reasonable attorneys' fees) shall be borne by the payee to the maximum extent permitted by law.

## **QUALIFIED DOMESTIC RELATIONS ORDER (QDRO)**

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A qualified domestic relations order ("QDRO") is a legal order issued in connection with a divorce or legal separation that creates or recognizes the existence of an alternate payee's right to receive all or a portion of the benefits payable to a participant under the Plan. The alternate payee must be the participant's spouse, former spouse, child or other dependent. A QDRO may provide for marital or community property division between you and the alternate payee, or for the payment of alimony or child support to the alternate payee. The QDRO may be a separate document, but it also may be part of a divorce decree so long as it meets the standards for a qualified domestic relations order.

Before it will be considered an enforceable QDRO, federal law requires a domestic relations order issued by a state court first be "qualified" by the Plan administrator to ensure it is consistent with applicable law and the terms of the Plan. In order to be qualified by the Plan Administrator, the domestic relations order must specify the name and last known mailing address of the participant and each alternate payee, the amount of or percentage of the participant's benefits to be paid to each alternate payee or the manner in which such amount or percentage is to be determined, the number of payments or period to which the order applies and each plan to which the order applies. A QDRO may not provide for any type or form of benefit or option not otherwise provided under the Plan, provide increased benefits or pay to an alternate payee amounts required to be paid to another alternate payee under a prior QDRO.

All domestic relations orders must be submitted to Willis Towers Watson (WTW) at [WTWQDRO@willistowerswatson.com](mailto:WTWQDRO@willistowerswatson.com) or mailed to PO Box 712728, Los Angeles, CA 90071 for initial processing. After a domestic relations order has been qualified, then your Plan rights and benefits will be modified in accordance with the terms of the QDRO. WTW will provide procedures and draft forms that can be used to create a QDRO by following the step by step instructions. For additional information about QDROs or the process, you also may contact ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) or [hrrsolutions@oneok.com](mailto:hrrsolutions@oneok.com).

Once you or your alternate payee has initiated the QDRO review process, the benefit that potentially may be awarded to your alternate payee must be protected. Therefore, your ability to commence distribution of your Plan benefit will be suspended until the matter is settled. The duration of the QDRO review process will vary. In some cases, it may be necessary to re-submit a proposed order to the issuing court for modification before it can be qualified. The legal fees and costs incurred in reviewing and approving QDROs may be charged to you. Distributions to an alternate payee pursuant to a QDRO are subject to ordinary income tax; however, they are exempt from the additional 10% federal excise tax that applies to most early distributions from the Plan before age 59½.

## **BENEFIT CLAIMS AND APPEALS**

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### ***Applying for Benefits***

To request a retirement estimate you may go online to [eepoint.com\ONE](http://eepoint.com\ONE). You may use the online pension calculator to run your own retirement estimates or if you do not have access to the online tool or want to initiate commencement of your retirement benefits from the Plan, contact ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) or [hrsolutions@oneok.com](mailto:hrsolutions@oneok.com). A retirement packet can be requested 30 to 180 days prior to the date you want to commence your retirement benefit. Unless you are age 65 and no longer working, in which case your Plan benefit payments will begin automatically, retirement cannot commence prior to receiving your completed retirement forms and required documentation. Your first retirement payment will be made as soon as administratively possible after receipt of all your completed retirement forms and required documentation. Keep in mind, there are certain situations that could affect your Plan benefits. Failure to make timely and proper application for benefits, provide necessary information or provide the Company with your current address could cause a delay in receiving your benefit.

### ***How to File a Claim***

You have a right to submit a claim regarding eligibility, benefits or any other matter affecting your Plan benefit. Any such claim must be submitted in writing by you or by your authorized representative to:

ONEOK, Inc. Retirement Plan  
100 West Fifth Street  
Tulsa, OK 74103

The claim must include all information and documentation that is reasonably necessary to determine whether or not it should be approved.

### ***If Your Claim is Denied***

If your claim is wholly or partially denied, the Plan will notify you within ninety (90) days after your claim has been received, unless the Plan determines special circumstances require an extension of time for processing the claim. If the Plan determines an extension of time for processing your claim is required, you will be notified in writing before the end of the initial 90-day period. The written notice of an extension of time for processing a claim will indicate the special circumstances requiring the extension and the date by which the Plan expects to make a decision. An extension will not last for more than ninety (90) days after the end of the initial 90-day period (180 days total). If, for any reason, you have not received notice of a decision on your claim within one-hundred eighty (180) days, you should assume that your claim has been denied and you may appeal that adverse benefit determination under the procedures described below.

If your claim is wholly or partially denied, the notice of denial will include:

- The specific reason or reasons for denial of your claim;
- A reference to the specific provisions of the Plan on which the determination is based;

- A description of any additional material or information necessary for you to perfect the claim, including an explanation of why that material or information is necessary; and
- A description of the Plan's appeal procedures and time limits for those procedures, including a statement of your right to bring a civil action in court under Section 502(a) of ERISA following exhaustion of those procedures and an adverse benefit determination on appeal.

### ***How to File an Appeal***

If your claim is denied, you have the right to appeal that adverse benefit determination. You must file your appeal with the Plan Administrator within sixty (60) days after you receive written notice of the initial denial of your claim. The Plan Administrator will provide a full and fair review of your claim. In addition, you have the following rights in connection with your appeal:

- The opportunity to submit written comments, documents, records, and other information relating to the claim;
- The right, upon your written request and free of charge, to have reasonable access to, and copies of, all documents, records, and other information the Plan Administrator has determined are relevant to your claim; and
- The right to a review of your claim that takes into account all comments, documents, records, and other information you have submitted relating to the claim, without regard to whether such information was submitted or considered in the initial adverse benefit determination.

### ***If Your Appeal is Denied***

The Plan Administrator will notify you of its decision, in writing, within a reasonable period of time not later than sixty (60) days after the Plan Administrator receives your appeal, unless the Plan Administrator determines special circumstances require an extension of time for processing the appeal. If the Plan determines an extension of time for processing the appeal and review is required, you will be notified in writing before the end of the initial 60-day period. The written notice of extension will indicate the special circumstances requiring the extension, and the date by which the Plan Administrator expects to make a final determination of your appeal. An extension will not last for more than sixty (60) days after the end of the initial 60-day period (120 days total). If, for any reason, you have not received notice of a final determination on your appeal within one-hundred twenty (120) days, you should assume that your appeal has been denied.

If the Plan Administrator's final determination of your appeal is a denial, the written notice of denial will include:

- The specific reason or reasons for the adverse benefit determination on appeal;
- Reference to the specific provisions of the Plan on which the determination to deny your appeal is based;
- A statement you are entitled to receive, upon request and free of charge, reasonable access to, and copies of all documents, records, and other information the Plan Administrator has determined are relevant to your appeal; and
- A statement of your right to bring a civil action under Section 502(a) of ERISA.

### ***Limitation of Actions***

The appeal procedures described above apply to all types of claims and all forms of relief related to your participation in the Plan. You may not bring any legal action against the Plan, the Company, the Plan Administrator or any other Plan fiduciary under ERISA until at least ninety (90) days after you have exhausted the appeal procedures described above. In addition, any such legal action must be filed within one (1) year

after the earlier of (a) the adverse benefit determination on appeal; or (b) any communication constituting a clear repudiation of your alleged claim outside the context of such appeal process. Except to the extent preempted by ERISA or other federal law, any legal proceedings involving the Plan will be decided in accordance with the laws of the State of Oklahoma, and the only proper jurisdiction and venue for any such dispute shall be in courts located within the State of Oklahoma.

By participating in the Plan, you are deemed to have waived any right to participate in any class action or accept any personal recovery (equitable, monetary or otherwise) therefrom.

## **TAX CONSIDERATIONS**

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You are required to pay income tax on benefits received from the Plan. Tax laws affect individuals in different ways, and there are numerous tax issues to consider in connection with your receiving payment from the Plan. You should consult with a qualified tax advisor before receiving payment from the Plan. The following section offers some general tax information based on the Plan Administrator's understanding of current tax laws. Tax laws are subject to change.

### ***10% Early Distribution Excise Tax***

Federal tax law generally imposes a 10% excise tax on most Plan distributions before you reach age 59½. This 10% excise tax for early distributions is in addition to the ordinary income tax that is assessed on the distribution. The Plan does not withhold the 10% additional excise tax if such a distribution is made. You are responsible for calculating and paying the required amount when you file your annual income tax return.

There are certain exceptions where the 10% excise tax does not apply. For example, the 10% excise tax on early distributions does not apply if the distribution from the Plan is:

- Made to you after a separation from service with the Company after attainment of age 55;
- Paid in a direct rollover to another qualified retirement plan or an Individual Retirement Account (IRA), or rolled over to the trustee or custodian of such a plan or IRA within 60 days of receipt;
- Paid to your beneficiary upon your death;
- Due to a disability that prevents you from engaging in any substantial gainful activity;
- In the form of periodic payments over your life or life expectancy or the joint life or life expectancies of you and your beneficiary after you terminate employment;
- Required by a qualified domestic relations order; or
- Used to pay certain eligible medical expenses that are deductible on your federal income tax return.

Please contact ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) or [hrrsolutions@oneok.com](mailto:hrrsolutions@oneok.com) for more information about your options. It is a good idea to check with a qualified tax advisor about your federal and state tax liability before you receive any distribution from this Plan.

### ***Mandatory 20% Federal Withholding Tax***

If you are entitled to receive Retirement Plan benefits in the lump-sum payment method, generally you may choose to elect a direct rollover of all or a portion of your distribution to an IRA, or to another employer's qualified retirement plan that accepts rollovers or have your distribution sent to you. Federal tax laws require the Plan to automatically withhold 20% for payment of federal income taxes on any distribution paid to you. The Plan's trustee sends the 20% federal tax withholding to the IRS for you. This amount is credited toward the payment of your federal income taxes. If you are in a higher tax bracket, you may owe more taxes on the distribution

when you file that year's tax return. If you are in a lower tax bracket, part or the entire amount withheld may be refunded or used as an offset to your federal income tax for that year.

There is no 20% federal tax withholding if you request a direct rollover of an eligible rollover distribution. However, if an eligible rollover distribution is paid directly to you from the Plan, and you roll over all or part of the eligible rollover distribution to an IRA or another employer's qualified retirement plan within 60 days, the Plan will still be required to withhold 20% in federal taxes. You may make up for this 20% withholding out of your own funds to accomplish the rollover and seek a refund of the 20% withholding on your federal income tax return for that year.

### ***State Income Tax Withholding***

In addition to federal income taxes, some states require mandatory withholding of state income tax on a distribution from a qualified retirement plan. You should consider any state income tax laws and regulations that may apply to you carefully before receiving a distribution from the Plan or deciding whether a distribution should be rolled over to an IRA or another employer's qualified retirement plan. Making a direct rollover of a plan distribution may avoid the requirement of state income tax withholding on the distribution.

## **LEGAL DISCLOSURES**

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### ***Nondiscrimination Rules***

The Plan does not permit discrimination in favor of highly compensated employees. The Plan Administrator performs nondiscrimination testing on an annual basis and will take corrective action if necessary to ensure the Plan continues to satisfy applicable requirements under the Internal Revenue Code.

### ***If the Plan Becomes "Top-Heavy"***

The Plan will be considered "top heavy" if the total accrued benefits for certain highly paid employees or owners exceed 60% of the total accrued benefits for all Plan participants. In the unlikely event the Plan does become top heavy, special rules would apply that could increase the benefits for some employees who are not considered highly compensated or owners subject to the rules. You will be notified if this ever occurs.

### ***No Assignment of Benefits***

Benefits under the Plan cannot be assigned, sold, transferred, encumbered, or used to secure debts. Except as provided under *Qualified Domestic Relations Orders* above, benefits under the Plan are not subject to attachment, garnishment, or any other legal process.

### ***Pension Benefit Guaranty Corporation (PBGC)***

Your pension benefits under the 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 (3) certain benefits for your survivors. 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 benefit increases and new benefits based on plan provisions 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 (such as supplemental benefits that stop when you become eligible for Social Security) 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 those benefits from the PBGC depending on how much money the Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, contact ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at [www.pbgc.gov](http://www.pbgc.gov).

### ***Future of the Plan***

Although the Company expects to continue the Plan indefinitely, it reserves the right to modify, amend, suspend or terminate the Plan at any time. However, the Plan cannot be changed in a way that would reduce the rights you have accrued under the Plan prior to the change, nor can Plan assets be used for any purpose other than to provide benefits to participants and beneficiaries, and to pay expenses related to administration of the Plan. If the Plan is ever terminated, distributions will be made to participants as directed by the Company and the Plan Administrator.

### ***Effect of Plan Termination***

If the Retirement Plan is terminated in the future, each participant's benefit accrued up to the date of termination will be fully vested to the extent funded. Benefits will be paid in accordance with the order of priority set by federal law. If the Plan's assets exceed the amount necessary to pay all benefits required by federal law, any excess will be returned to the Company to the extent permitted by applicable law. If the Retirement Plan is partially terminated, each affected participant will become fully vested in his or her benefit accrued up to the date of partial termination to the extent funded.

### ***Exclusive Authority to Interpret the Plan***

The Plan Administrator has sole discretionary authority to interpret the terms of the Plan, to resolve any ambiguities and inconsistencies in the Plan, and make all decisions regarding eligibility and/or entitlement to coverage or benefits. The Plan Administrator may delegate discretionary authority and responsibility for day-to-day administration of the Plan to other persons, including employees of the Company, pursuant to a duly adopted resolution, and all actions taken pursuant to any such delegation shall be entitled to the same deference as if taken by the Plan Administrator. Any interpretation or determination made pursuant to such discretionary authority shall be final and conclusive, binding on all persons and entities and be given full force and effect. To the extent permitted by law, the Plan Administrator and other designated Plan fiduciaries shall not incur any liability for any acts or for failure to act except for their own willful misconduct or willful breach of the Plan.

### ***Payment of Plan Administration Expenses***

All reasonable expenses of administering the Plan shall be paid by the Company to the extent not paid by individual participants (including transaction-based charges, such as a participant's share, if any, of the cost for reviewing QDROs) or out of a trust at the direction of the Plan Administrator or its duly authorized representatives. To the extent a trust serves as a funding vehicle for more than one plan, expenses paid by such trust may be fairly allocated among such plans at the reasonable discretion of the Plan Administrator or its duly authorized representatives.

### ***Reliance on Participant Information***

The Plan Administrator may rely upon the information submitted by you as being accurate and complete, and it shall not be responsible for any act or failure to act because of a direction or lack of direction by you or any other participant. The Plan Administrator also will be entitled, to the extent permitted by law, to rely conclusively

on all tables, valuations, certificates, opinions, and reports that are furnished by accountants, attorneys, or other experts employed or engaged by the Plan Administrator. You are solely responsible for maintaining adequate records of your employment and compensation history to the extent necessary to establish your right to any Plan benefit.

### ***Your Responsibility to Review Plan Communications***

If you have previously consented to receiving electronic disclosures or are expected to access a ONEOK e-mail account or web site as part of your regular job functions, the Plan Administrator may communicate with you via e-mail or postings on ONEOK Online. You should contact ONEOK HR Solutions if you believe you are not timely receiving all Plan communications.

Notwithstanding that estimates of your Plan benefit do not establish any additional or different right to benefits than what is otherwise provided under the Plan, you are required to review all statements, confirmations, notices and disclosures you receive concerning the Plan to ensure they are correct. You should contact ONEOK Participant Services within 90 days if you discover any error(s) in the content of any such communication concerning your benefits under the Plan. If you do not submit any specific, written objection within twelve (12) months after receiving the communication, you will be deemed to have approved such communication and any acts or omissions reflected in the communication. ONEOK and the applicable Plan fiduciaries will not be liable for any act or omission reflected in a communication which is approved, or deemed to have been approved, by you. Please note you also should contact ONEOK Participant Services if you discover an error in any communication that appears to be in your favor, as the information in a communication cannot be relied upon as a basis for receiving a larger benefit than you are otherwise entitled to receive under the terms of the Plan.

### ***Your Responsibility to Return Overpayments***

Whenever a payment is made to you (or your beneficiary) by the Plan that is more than the benefit to which you (or your beneficiary) are entitled under the Plan or applicable law, whether due to a mistake of fact or any other reason, the Plan will have the right to recover any such excess payment from you or your beneficiary, as applicable. If you do not repay the overpaid amount promptly upon request, the Plan or the Company may withhold or offset future amounts, sue to recover such amounts or use any other lawful remedy to recoup any such amounts. In addition, you may be required to reimburse the Company for any liability it incurs due to any failure to withhold, remit and report applicable taxes with respect to any such overpayment. If the Company, the Plan or any Plan fiduciary commences a legal proceeding to recover an overpayment, you (or any third party who received or is holding any funds attributable to the overpayment) will be required to reimburse such entity for reasonable attorneys' and other professional fees, court costs, disbursements and any other expenses incurred in attempting to collect the overpayment.

### ***No Right to Continued Employment***

Employment with the Company is strictly on an "at will" basis, meaning participation in the Plan does not guarantee any person the right to remain employed by the Company, nor does it in any way limit the Company's right to terminate his or her employment at any time for any reason.

### ***No Guarantee of Tax Consequences***

This SPD should not be considered to provide any tax or legal advice. Neither the Plan Administrator nor the Company makes any commitment or guarantee regarding the federal, state or local tax implications of participating in the Plan or any benefits paid under the Plan.

## YOUR RIGHTS UNDER ERISA

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

### ***Receive Information About Your Plan and Benefits***

Examine, without charge, by contacting ONEOK HR Solutions at 855-ONEOKHR (855-663-6547) or other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to ONEOK HR Solutions at 855-ONEOKHR (855-663-6547), copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

### ***Prudent Actions by Plan Fiduciaries***

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

### ***Enforce Your Rights***

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within thirty (30) days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

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

### ***Assistance with Your Questions***

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or write to the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at (866) 444-3272.

## PLAN INFORMATION

Name of Plan	ONEOK, Inc. Retirement Plan
Type of Plan	Defined Benefit Pension Plan
Employer Sponsoring Plan	ONEOK, Inc. 100 West Fifth Street Tulsa, OK 74103
Employer ID Number	73-1520922
Plan Administration	The Plan is self-administered by the ONEOK, Inc. Benefit Plan Administration Committee, in accordance with the Plan document. Certain Plan administration functions have been delegated to employees of the Company and to third parties, including the Plan's designated record keeper, Willis Towers Watson.
Plan Administrator and Plan Fiduciary	ONEOK, Inc. Benefit Plan Administration Committee c/o Vice President, Human Resources  ONEOK, Inc. 100 West Fifth Street Tulsa, OK 74103 918-588-7000
Agent for Service of Legal Process	For disputes arising under this Plan, service of legal process should be directed to:  National Registered Agents, Inc. 1833 South Morgan Road Oklahoma City, OK 73128 Telephone: 800-730-6724  Service of legal process may also be made on the Trustee.
Plan Number	001
Plan Year	January 1 – December 31
Funding	Funded by Company contributions held in trust for the exclusive benefit of Plan participants and beneficiaries.
Trustee	Bank of New York Mellon 500 Grant Street Suite 4040 Pittsburgh, PA 15258