

A great way to plan for your future

Get the most from your 401(k) plan



The MasTec, Inc. 401(k) Plan (the “Plan”) is a great benefit offered by your company. That’s because it’s an excellent way to prepare for your financial future, while enjoying tax benefits along the way.

When you participate in the Plan, you can take advantage of:

— Convenient payroll deductions

Your contributions are deducted from your paychecks automatically, and invested in your account. It’s an easy and convenient way to invest for your future.

— Potential tax advantages

Depending on the type of contributions you select, you can benefit from certain tax advantages.

— Matching contributions

MasTec, Inc. matches a portion of your contributions. That’s like getting paid to participate.

— Different ways to invest your account

You can choose your own mix of investments, select one of the Risk-Based Portfolios offered through the GoalManager® Portfolio Rebalancing Service, or get personalized recommendations through the Advice Access program.

The money you invest in your account always belongs to you (adjusted for earnings or losses). The sooner you begin participating, the sooner you can start preparing for your financial future—and take advantage of what the Plan offers.



Benefits OnLine®
benefits.ml.com

Go online and choose:

1. How much to contribute
2. How to invest your contributions
3. What type of contributions to make: pre-tax and/or Roth 401(k)

Need help? Watch for the click-to-chat icon to chat with a call center representative online in real time.

Or call Merrill at **855.MTZ.8107** between 8 a.m. and 9 p.m. Eastern on any day the New York Stock Exchange is open.

Will you be prepared?

With today’s advances in health care, and an increased focus on health and fitness, it’s possible that you could spend 20–30 years or more in retirement. That’s the good news. But increased longevity also increases the risk of outliving your retirement savings.

That’s why the Plan is so important. When you figure in pre-tax contributions, the power of compounding, and any employer contributions that MasTec may make to your account, you’ll see that postponing your participation could mean jeopardizing some potential for growth.

Consider starting now

Your investments have the potential for growth thanks to the power of compounding. Compounding refers to earnings on any earnings, as well as on your original investment. Starting early and contributing more can also make a difference, as you can see in the following example, which is based on a salary of \$30,000.

Let MasTec help

The Plan is designed to meet the safe harbor requirements of the IRS. In 2022, MasTec, Inc. will match 100% of the first 3%, and 50% of the next 2%, that you contribute to the Plan, up to a maximum 4% company match. The company match will be contributed to your account on a quarterly basis, each April, July, October and January. It will be paid 50% in cash, 50% in MasTec, Inc. Common Stock. If you do not participate in the Plan — or contribute less than 5% — you’re missing out!

MasTec, Inc. Common Stock gives you the potential for capital appreciation. As there are no other forms or types of investments in this option, the value of the stock stands on its own. Because this option is a single stock investment, it generally carries more risk than the other investment options offered through the Plan.

	3% contribution	5% contribution Get the full company match!	8% contribution Get the full company match!
Potential after 10 years	\$24,490	\$36,734	\$48,979
Potential after 20 years	\$68,347	\$102,520	\$136,694
Potential after 30 years	\$146,888	\$220,333	\$293,777

This hypothetical illustration assumes a salary of \$30,000, pre-tax contribution rates of 3%, 5% and 8%, with contributions made at the beginning of the month and a 6% annual effective rate of return. It also assumes a company match of 100% of the first 3% and 50% of the next 2% contributed. Hypothetical results are for illustrative purposes only and are not meant to represent the past or future performance of any specific investment vehicle. Investment return and principal value will fluctuate and when redeemed the investments may be worth more or less than their original cost. Taxes are due upon withdrawal. If you take a withdrawal prior to age 59½, you may also be subject to a 10% additional federal tax.

Finding the money to contribute

Having enough money to contribute to your retirement plan may seem difficult right now. After all, we all have bills to pay and things we need to buy now.

But among your weekly impulse purchases, you just might find some additional money to contribute to your Plan. And those contributions could add up! See the chart below for a few examples.

Weekday habit	Cost per week	Cost per year	Potential value after contributing (weekly) pre-tax for 30 years
Candy bar	\$6	\$312	\$25,413
Premium coffeehouse beverage	\$23	\$1,196	\$97,417
Breakfast on the way to work	\$40.50	\$2,106	\$171,539

The potential values shown in this hypothetical illustration assume weekly pre-tax contributions of \$6.00, \$23.00 and \$40.50, respectively, contributions at the beginning of the week, and a 6% annual effective rate of return. This example does not include any company match. Hypothetical results are for illustrative purposes only and are not meant to represent the past or future performance of any specific investment vehicle. Investment return and principal value will fluctuate and when redeemed the investments may be worth more or less than their original cost. Values have been rounded to the nearest dollar. Taxes are due upon withdrawal. If you take a withdrawal prior to age 59½, you may also be subject to a 10% additional federal tax.

Key features of the plan

Eligibility	You are eligible to join the Plan on the first day of a month following 30 days of employment.
Enrollment	Once you are eligible, you can enroll on Benefits OnLine or by calling Merrill.
Employee contributions	You can contribute up to 75% of your eligible pay on a pre-tax and/or Roth 401(k) basis, subject to IRS limits. Current limits are available at go.ml.com/401klimits . If you're age 50 or older during the calendar year, you can make catch-up contributions only after you have met the lesser of the Plan or IRS limit. IRS limits may be adjusted in future years.
Company match	MasTec will match 100% of the first 3% you contribute, plus 50% of the next 2% you contribute.
Vesting	Your right to your account balance is called vesting. You are always fully vested in your contributions, any rollover contributions, and company matching contributions, adjusted for earnings or losses.
Investment choices	Your Plan offers a variety of investment options. To learn more, visit Benefits OnLine.
Contribution choices and tax information	Pre-tax or Roth: Which is right for you? Pre-tax and company contributions Taxes will be due upon withdrawal. You may also be subject to a 10% additional federal tax if you take a withdrawal before age 59½. Roth 401(k) contributions Any earnings on Roth 401(k) contributions can generally be withdrawn tax-free if you meet the two requirements for a "qualified distribution": 1) At least five years must have elapsed from the first day of the year of your initial contribution, and 2) You must have reached age 59½ or become disabled or deceased. If you take a non-qualified withdrawal of your Roth 401(k) contributions, any Roth 401(k) investment returns are subject to regular income taxes, plus a possible 10% additional federal tax if withdrawn before age 59½ unless an exception applies. State income tax laws vary; consult a tax professional to determine how your state treats Roth 401(k) distributions.
Advice Access	As an alternative to investing on your own, the Plan offers the Advice Access program. To learn more about Advice Access, see page 5. Or, visit Benefits OnLine.
GoalManager	If you're not sure how to establish a diversified investment portfolio, the GoalManager Portfolio Rebalancing Service with Risk-Based Portfolios may be right for you. See page 6 to learn more.
Loans	Permitted, subject to certain limits and restrictions. Be sure to consider the advantages and disadvantages of taking a loan before doing so.
Withdrawals	In-service withdrawals, including hardship withdrawals, may be permitted.

Designate your beneficiary

Designating your beneficiary is an important responsibility. To do so, log on to benefits.ml.com.

Express Enrollment

Enrolling is as easy as 1, 2, 3!

Step 1 — It's easy

Go to Benefits OnLine® at benefits.ml.com and follow the prompts to create your User ID and password. Then select **Enroll Now > Get Started Now**.

Step 2 — It's personal

Select one of three contribution rates shown or choose your own rate from the drop-down box. Consider contributing 5% or more to receive your full company match.

Step 3 — Welcome to the Plan!

Simply select **Submit My Enrollment** to accept this choice and enroll.

Start preparing for your future

Enrolling in the MASTEC, INC. 401(k) PLAN's 401(k) Retirement Program has never been so easy. If you are satisfied with suggested plan elections below choose "Enroll" and deductions will begin from your paycheck with the first available pay period. You will continue to be able to make changes to your retirement contributions after enrollment.

Paycheck deductions*

Annual salary: Pay period:

* You can enter a bonus amount to calculate a onetime bonus deduction. This calculator assumes this will always be an annual bonus.

Pre-tax contributions

Per paycheck*

☒ Your rate will automatically increase by 1% each year up to a maximum of Your first increase is scheduled for Month Year.

How your contribution will be invested

GoalManager® Portfolio Rebalancing Service
CONSERVATIVE MODEL 100%



● EQUITY/STOCK	20% ▾
● BOND/FIXED INCOME	72% ▾
● STABLE VALUE	8% ▾

You are allowed unlimited portfolio changes per year; however, individual funds within the portfolio may have holding requirements. Please review the investment prospectuses* prior to requesting a portfolio change.

When you use express enrollment, your contributions are automatically directed to the GoalManager® Conservative Portfolio. But you can also select Make My Own Choices, where you can consider the Advice Access program, other GoalManager portfolios and the Plan's individual investment options. And, you can make changes at any time as your needs and situation change.

Questions? Call the Retirement & Benefits Contact Center at 855.MTZ.8107.

Three ways to invest

The Plan offers three choices for investing your account. You can:

- Create your own mix from the individual investment options available in the Plan.
- Choose a pre-mixed GoalManager Risk-Based Portfolio for all or part of your account.
- Choose Advice Access, and get personalized recommendations for your retirement plan strategy.

Advice Access and GoalManager are explained in this brochure. For more information, visit Benefits OnLine or call the Retirement & Benefits Contact Center.

Advice Access

Advice Access can make your investment choices easier and guide you in developing your personal retirement plan.

Advice Access can help provide answers to several key questions:

- How much do I need for retirement?
- How much should I contribute to my 401(k) Plan?
- How should I invest my money?
- How should I withdraw my retirement assets?
- Am I on track with my goals?

Advice Access has answers: specific answers, tailored to your personal financial situation. The program is easy to use, it's personalized, and it can automate your retirement plan strategy.

How Advice Access works

The process starts with basic information such as your age, gender, salary and, if applicable, 401(k) account balance and contribution rate, along with projections about your retirement age and the amount of income you may need in retirement.

In fact, you'll see your projected retirement income on Benefits OnLine as soon as you log in.

If you want, you can provide more information—on a confidential basis—about your financial goals, savings and investment accounts outside your 401(k) plan, and family details. The more information you provide, the more personalized your Advice Access recommendations will be.

To learn more about Advice Access, visit Benefits OnLine.

What Advice Access can do for you

- Recommend a contribution rate
- Recommend specific investments
- Consider your personal financial situation
- Consider changes in your financial situation
- Consider your savings and other investments outside the Plan
- Review and reallocate your account on a regular basis
- Rebalance your account on a regular basis
- Recommend a strategy for withdrawing your retirement assets

Advice Access is an online investment advisory program sponsored by Merrill Lynch, Pierce, Fenner & Smith Inc. ("MLPF&S" or "Merrill") that uses a probabilistic approach to determine the likelihood that participants in the program may be able to achieve their specified annual retirement income goal and/or to identify a potential wealth outcome that could be realized. The recommendations provided by Advice Access may include a higher level of investment risk than a participant may be personally comfortable with. Participants are strongly advised to consider their personal goals, overall risk tolerance, and retirement horizon before accepting any recommendations made by Advice Access. Participants should carefully review the explanation of the methodology used, including key assumptions and limitations as well as a description of services and related fees, which is provided in the Advice Access disclosure document (ADV Part 2A). It can be obtained through Benefits OnLine or through the Retirement & Benefits Contact Center.

Merrill offers a broad range of brokerage, investment advisory and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining which service or services to select.

IMPORTANT: The projections or other information shown in the Advice Access program regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.

GoalManager® Portfolio Rebalancing Service

If you're not sure how to create a diversified investment portfolio, or don't have the time or knowledge to choose individual investment options, the GoalManager Portfolio Rebalancing Service with Risk-Based Portfolios might be right for you.

Each portfolio consists of a different mix of the investment options available through the Plan. Each portfolio is intended for a different level of investment risk and potential return, and is rebalanced on a regular basis to keep it at its original allocation (mix of stocks, bonds and cash equivalent investments). With GoalManager, you can have a diversified investment portfolio with a single investment choice.¹

The chart below shows you the percentage of stocks, bonds and stable value in each portfolio. To see the specific funds in each model, visit Benefits OnLine.

Investment Type	Conservative	Conservative to Moderate	Moderate	Moderate to Aggressive	Aggressive
Stable Value ²	8%	6%	3%	0%	0%
Bond/Fixed Income	72%	54%	37%	20%	5%
Stock/Equity	20%	40%	60%	80%	95%

Need help with investing?

Making investment decisions can be a challenge. Merrill can help you understand your options so you can make the choices that are right for you: go.ml.com/cvfc

¹Diversification and asset allocation do not ensure a profit or protect against loss.

²The designation "stable value" does not suggest this investment option will maintain a constant net asset value.

Investing involves risk, including the possible loss of principal. Investments in foreign securities or sector funds, including technology or real estate stocks, are subject to substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Funds that invest in small- or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are riskier investments. Bond funds have the same interest rate, inflation, and credit risks associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. Investing in lower-grade debt securities ("junk" bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher-rated categories. There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential is accompanied by higher risk.

Additional resources for your financial wellness



Add to your favorites

Education Center education.ml.com	The Education Center offers a variety of resources that can help you build a firmer foundation for your financial life.
Better Money Habits® bettermoneyhabits.com	When it comes to your money, a little knowledge can go a long way. Choose a topic and start exploring.
401(k) Account Access Guide go.ml.com/accessguide	Benefits OnLine is your main resource for managing and monitoring your 401(k) account online. Use this account access guide to help navigate the site.
Benefits OnLine benefits.ml.com	Check your balance, perform transactions and manage your account, virtually 24/7. To download the free Benefits OnLine app, visit Benefits OnLine on your mobile device and select your mobile platform when prompted.*

The Summary Plan Description (SPD) for the MasTec, Inc. 401(k) Plan provides general information about the Plan, such as program eligibility, enrollment information, key program provisions, and your rights under applicable laws.

The SPD can be easily obtained on Benefits OnLine at benefits.ml.com. To access the SPD, log in to Benefits OnLine, select the MasTec plan name on the Home page and then select Documents.

³ The app is designed to work with most mobile devices in most countries. Carrier fees may apply.

The screen shots shown in this brochure are intended to illustrate the functionality and services available to participants. They are not meant as exact representations of the screens available through your Plan.

This material is only a general outline of the Plan. You are encouraged to read the Summary Plan Description to obtain more detailed information regarding the Plan's operation. This document gives you information you need to make educated decisions about joining the Plan and maintaining a Plan account. If a provision described in this outline differs from the applicable provision of the Plan documents, the Plan documents prevail.

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