

AMENDMENT
AND
SUMMARY OF MATERIAL MODIFICATION
TO THE
POWELL INDUSTRIES, INC.
WELFARE BENEFIT PLAN & SUMMARY PLAN DESCRIPTION

AMENDMENT NO. 2

THIS AMENDMENT NO. 2 AND SUMMARY OF MATERIAL MODIFICATION (this "*Amendment*") to the Powell Industries, Inc. Welfare Benefit Plan & Summary Plan Description (the "*Plan*") is made by Powell Industries, Inc. (the "*Company*"), pursuant to Section 7.1 of the Plan, as follows:

WHEREAS, the Company adopted the Plan as amended and restated effective January 1, 2014, for the benefit of its eligible employees;

WHEREAS, this Amendment constitutes a Summary of Material Modification ("*SMM*") to the Plan, which SMM has been prepared to inform participants in the Plan of a change in the Plan, or to clarify the Plan's operation; and

WHEREAS, the Company desires to amend the Plan to provide that in the event an Eligible Employee who is a Covered Person in the Medical, Dental and/or Vision Component Program of the Plan dies while still employed by the Company, his or her Dependents that are Covered Persons will continue to be eligible to participate in such Medical, Dental and/or Vision Component Program of the Plan that they were enrolled in at the time of the Eligible Employee's death for a period of three months beyond the Termination Date of Dependent Coverage and any premiums required to be paid by the Dependents for such extended coverage shall be borne by the Company.

NOW, THEREFORE, pursuant to the Plan, the Company hereby amends the Plan as follows:

1. The term "Termination Date of Dependent Coverage" contained in the Eligibility column for the Medical, Dental and Vision Component Programs in Appendix IV "Eligibility Matrix" of the Plan is hereby amended, to add the following language at the end of the defined term:

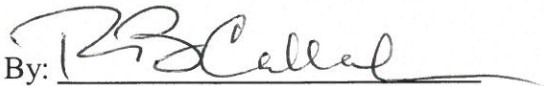
"Notwithstanding the foregoing or any provision in the Plan to the contrary, in the event an Eligible Employee who is a Covered Person in such Component Program dies while still employed by the Employer, the "Termination Date of Dependent Coverage" shall be extended to three months beyond the end of the month in which the Dependent's Eligible Employee died."

2. Effect on Plan. Except as otherwise set forth in this Amendment, the Plan shall remain in full force and effect.

3. Effective Date of this Amendment. This Amendment shall become effective as of October 1, 2017.

IN WITNESS WHEREOF, the Company, by its duly authorized officer, has executed this Amendment on this 31st day of JANUARY, 2018.

POWELL INDUSTRIES, INC.:

By: 

Its: VP & CEO