

Beneficiary Designation Form

Instructions

Please print clearly in CAPITAL LETTERS, using only blue or black ink. Do not use correction fluid. If you need to change information that you entered, you will need to complete a new form.

Complete all applicable sections. If the form is missing information, the form will be returned to you. The beneficiary designation should not include wording such as "either/or" or "and/or."

Mail to the following address:

Fidelity Investments, P.O. Box 770003, Cincinnati, OH 45277-0088

If you wish to return your forms using overnight mail, please address your package to:

Fidelity Investments, 100 Crosby Parkway, Covington, KY 41015

Beneficiary Types

A beneficiary is a person, institution, charitable organization, irrevocable Trust, revocable Trust, or Trust named by you, the participant, to receive payment of benefits provided under the Plan in the event of your death. You may designate more than one beneficiary who will share the benefit. You may designate one or more contingent beneficiaries. Contingent beneficiaries will only be entitled to receive payment if none of the primary beneficiaries survive you.

Please note: Some retirement plans restrict whom you can elect as a beneficiary for specific benefits and when you can change your election. Please refer to your Plan Document to determine if your plan permits a beneficiary designation for estate, trust and/or organization.

Naming an estate: Letters of appointment issued by the court naming the executor or administrator of the estate must be provided when a claim is filed. Please consult your attorney for advice on the effect of this designation. No additional legal documentation is required at this time.

Naming a trust: Provide the name, date and tax identification number of the trust (if available). If there has not been a tax identification number assigned to the trust, provide your Social Security number. The trust must be established prior to the date this form is submitted. **Do not send a copy of the trust agreement.** If available, also provide the name and address of one trustee.

Naming an organization: Please list name, address, and tax identification number. Please note that tax identification number is not required.

Frequently Asked Questions

What is a Primary Beneficiary? A primary beneficiary is your first choice to receive the value of a retirement account.

What is a Contingent Beneficiary? A contingent beneficiary is your second choice to receive the value of a retirement account if the primary beneficiary(ies) is (are) not living at the time of the employee's death. **Do not enter the same names you have entered as primary beneficiary(ies).**

Can I designate my will as a beneficiary? If you wish to have your plan benefit disbursed in accordance with the terms of your will, you should designate your estate as your beneficiary.

EXAMPLE

The following image provides examples of how to assign a beneficiary designation for a spouse, trust, and estate.

The sum of the percentages must equal 100%. **If you would like to name more than three primary beneficiaries, please add a separate page to this form, which includes the applicable beneficiary information *with your* signature and date. DO NOT USE A PHOTOCOPY OF THIS FORM.**

1. First Name or Name of Trust / Estate / Organization

J A M E S
 Last Name / Trustee Full Name
 S M I T H
 Street No. Street Name
 1 2 3 M A I N S T R E E T
 City State/Province
 A N Y T O W N S T A T E
 Zip/ Postal Code Country
 5 4 3 2 1 6 7 8 9 U N I T E D S T A T E S
 Beneficiary's Date of Birth or Trust Date Beneficiary's SSN (optional) / Tax ID
 0 1 - 0 8 - 1 9 5 4 9 8 7 - 6 5 - 4 3 2 1 Check Here if no SSN (for foreign citizen)
 Beneficiary Type: (Check Only One Box) Percentage: 33.33%
 Entity: (If Entity, circle type) Trust Estate Organization
 Individual: (If Individual, circle type) Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

2. First Name or Name of Trust / Estate / Organization

D O E F A M I L Y T R U S T
 Last Name / Trustee Full Name
 M I C H E L L E D O E
 Street No. Street Name
 5 6 F I F T H S T R E E T
 City State/Province
 A N Y W H E R E S T A T E
 Zip/ Postal Code Country
 1 2 3 4 6 9 8 7 6 U N I T E D S T A T E S
 Beneficiary's Date of Birth or Trust Date Beneficiary's SSN (optional) / Tax ID
 0 7 - 0 4 - 1 9 9 2 1 1 2 - 2 4 - 4 5 5 5 Check Here if no SSN (for foreign citizen)
 Beneficiary Type: (Check Only One Box) Percentage: 33.33%
 Entity: (If Entity, circle type) Trust Estate Organization
 Individual: (If Individual, circle type) Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

3. First Name or Name of Trust / Estate / Organization

E S T A T E O F J O H N S M I T H
 Last Name / Trustee Full Name
 Street No. Street Name
 City State/Province
 Zip/ Postal Code Country
 Beneficiary's Date of Birth or Trust Date Beneficiary's SSN (optional) / Tax ID
 Beneficiary Type: (Check Only One Box) Percentage: 33.34%
 Entity: (If Entity, circle type) Trust Estate Organization
 Individual: (If Individual, circle type) Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

Primary Beneficiary Total Percentage = 100.00 %

C. Primary Beneficiary Information

The sum of the percentages must equal 100%. **If you would like to name more than three primary beneficiaries, please add a separate page to this form, which includes the applicable beneficiary information *with your signature and date*. DO NOT USE A PHOTOCOPY OF THIS FORM.**

1. First Name or Name of Trust / Estate / Organization

Last Name / Trustee Full Name

Street No.

Street Name

City

State/Province

Zip/ Postal Code

Country

Beneficiary's Date of Birth or Trust Date

Beneficiary's SSN (optional) / Tax ID

Check Here if no SSN (for foreign citizen)

Beneficiary Type: *(Check Only One Box)*

Percentage: . %

Entity: *(If Entity, circle type)*

Trust Estate Organization

Individual: *(If Individual, circle type)*

Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

2. First Name or Name of Trust / Estate / Organization

Last Name / Trustee Full Name

Street No.

Street Name

City

State/Province

Zip/ Postal Code

Country

Beneficiary's Date of Birth or Trust Date

Beneficiary's SSN (optional) / Tax ID

Check Here if no SSN (for foreign citizen)

Beneficiary Type: *(Check Only One Box)*

Percentage: . %

Entity: *(If Entity, circle type)*

Trust Estate Organization

Individual: *(If Individual, circle type)*

Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

3. First Name or Name of Trust / Estate / Organization

Last Name / Trustee Full Name

Street No.

Street Name

City

State/Province

Zip/ Postal Code

Country

Beneficiary's Date of Birth or Trust Date

Beneficiary's SSN (optional) / Tax ID

Check Here if no SSN (for foreign citizen)

Beneficiary Type: *(Check Only One Box)*

Percentage: . %

Entity: *(If Entity, circle type)*

Trust Estate Organization

Individual: *(If Individual, circle type)*

Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

Primary Beneficiary Total Percentage = 100.00 %

D. Contingent Beneficiary Information

The sum of the percentages must equal 100%. **If you would like to name more than three contingent beneficiaries, please add a separate page to this form, which includes the applicable beneficiary information *with your* signature and date. DO NOT USE A PHOTOCOPY OF THIS FORM.**

1. First Name or Name of Trust / Estate / Organization

 Last Name / Trustee Full Name

 Street No. Street Name
 City State/Province
 Zip/ Postal Code Country
 Beneficiary's Date of Birth or Trust Date Beneficiary's SSN (optional) / Tax ID Check Here if no SSN (for foreign citizen)
 Beneficiary Type: (Check Only One Box) Percentage: . %
 Entity: (If Entity, circle type) Trust Estate Organization
 Individual: (If Individual, circle type) Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

2. First Name or Name of Trust / Estate / Organization

 Last Name / Trustee Full Name

 Street No. Street Name
 City State/Province
 Zip/ Postal Code Country
 Beneficiary's Date of Birth or Trust Date Beneficiary's SSN (optional) / Tax ID Check Here if no SSN (for foreign citizen)
 Beneficiary Type: (Check Only One Box) Percentage: . %
 Entity: (If Entity, circle type) Trust Estate Organization
 Individual: (If Individual, circle type) Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

3. First Name or Name of Trust / Estate / Organization

 Last Name / Trustee Full Name

 Street No. Street Name
 City State/Province
 Zip/ Postal Code Country
 Beneficiary's Date of Birth or Trust Date Beneficiary's SSN (optional) / Tax ID Check Here if no SSN (for foreign citizen)
 Beneficiary Type: (Check Only One Box) Percentage: . %
 Entity: (If Entity, circle type) Trust Estate Organization
 Individual: (If Individual, circle type) Spouse Daughter Mother Sister Niece Aunt Grandparent Other
 Domestic Partner Son Father Brother Nephew Uncle Cousin

Contingent Beneficiary Total Percentage = 100%

E. Your Spouse's Consent

Powell Industries, Inc. Employees Incentive Savings Plan

I hereby consent to the beneficiary designation(s) on this form and acknowledge that (1) I am the spouse of the plan participant listed in Section A, and I am entitled to receive my spouse's vested benefit from the plan if my spouse is vested and dies; (2) the effect of such designation is to cause my spouse's vested benefit, or a portion of it, to be paid to a primary beneficiary other than me; (3) my spouse cannot change the primary beneficiary(ies) named in Section C to anyone other than myself, unless I consent to the new designation; (4) each beneficiary designation selected in Section C is not valid unless I consent to it and (5) my consent is irrevocable unless my spouse changes or revokes the beneficiary designation. My consent is being given voluntarily and no undue influence or coercion has been exercised in connection with my decision to consent.

Spouse's Signature:

Today's Date: - -
M M D D Y Y Y Y

To be completed by a Notary Public:

On this ____ day of _____, 20 ____, before me the undersigned notary public, personally appeared (spouse's name) _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding or attached document and acknowledged to me that (he) (she) signed for its stated purpose.

Notary stamp must be in the box above

My commission expires: _____

Fidelity Investments Institutional Operations Company, Inc.