Asahi Kasei 401(k) Retirement Plan

PLAN HIGHLIGHTS

The Asahi Kasei 401(k) Retirement Plan (the "Plan") is designed to provide retirement benefits and help you save for your future on a tax-advantaged basis. This notice provides important information relating to your participation in the Plan. You should review this information to help you decide how much of your pay you want to invest into the Plan.

The Plan is maintained for the benefit of employees of the Plan's "Member Companies":

- Asahi Kasei America, Inc. (the Plan sponsor)
- AKM Semiconductor, Inc.
- Asahi Kasei Advance America, Inc.
- Asahi Kasei Bioprocess America, Inc.
- Asahi Kasei Plastics North America, Inc.
- Bionique Testing Laboratories LLC
- Bionova Scientific LLC
- Celgard LLC
- Crystal IS, Inc.
- Daramic LLC
- Veloxis Pharmaceuticals, Inc.

The following are highlights of the Plan:

ELIGIBILITY

Plan eligibility. In general, if you are a non-union employee of a participating Member Company, you are eligible to participate in the Plan unless you are an expatriate. An expatriate is a Japanese citizen and employee of Asahi Kasei Corporation, Ltd. (or one of its Japanese subsidiaries) who is assigned to work in the United States at one of the U.S. subsidiaries. Independent contractors and leased employees are not eligible to participate in the Plan.

Plan entry dates. If eligible, you enter all portions of the Plan on the 1st day of the calendar month on or following your completion of 30 days of employment. You may begin making 401(k) contributions at that time by contacting the Plan's recordkeeper, Transamerica Retirement Solutions ("Transamerica").

> **Example:** You are not an expatriate, nor are you a union employee. You are hired on June 15, 2023. You complete 30 days of service on July 14, 2023. You enter the Plan on August 1, 2023 (the first monthly entry date after you meet the 30-day service requirement). If you submit appropriate enrollment information to Transamerica, the first withholding of 401(k) deferrals will typically occur with your next paycheck (or as soon as is administratively feasible after that). If you make 401(k) contributions, your Member Company will begin making matching contributions to your account at the same time.

Automatic 401(k) enrollment. When you are hired, you can make an election about 401(k) salary deferral contributions by contacting Transamerica. This can be an election to defer a certain percentage of pay, or it can be an election to not make 401(k) contributions. If you do not make <u>any</u> election, you are automatically enrolled in the Plan for 5% of pay 401(k) contributions that will be withheld from your pay on a pre-tax basis. Your automatic enrollment begins on the 1st day of the month on or following the date when you complete 30 days of employment (or as soon as administratively feasible). If you do not want to make 401(k) contributions at all, or if you want to contribute an amount that is different than 5% of pay, or if you want your 401(k) contributions withheld as Roth after-tax contributions rather than as pre-tax contributions, you must notify Transamerica of your desired contribution rate (and type of contribution), and we will ensure that your payroll withholdings reflect your election.

Note: You are <u>not</u> automatically enrolled if you make <u>any</u> affirmative 401(k) election, even if it is an election to defer 0% or to defer less than 5% of pay. See "Automatic 401(k) Enrollment with Automatic Increases" for details.

CONTRIBUTIONS

Contributions to the Plan fall into several categories:

401(k) salary deferral contributions. In general, you can defer up to 80% of your pay as a 401(k) contribution, with your election made as a whole percentage of pay, not as a dollar amount. You make your election by contacting Transamerica online or by calling the toll-free phone line. 401(k) contributions will be deducted from your pay and deposited to the Plan each pay period. Your total 401(k) contributions for a year cannot exceed a dollar limit that is set by the IRS each year. For 2023, the dollar limit is $22,500.

For 401(k) purposes, "pay" means amounts paid to you as W-2 income and includes overtime earnings, bonuses and floating holiday pay. "Pay" excludes per diem pay, severance pay (including amounts paid after your Member Company issues a termination paycheck), retirement bonuses paid to contract employees at the end of an employee contract, differential pay while in the military, imputed taxable income for non-cash benefits paid by a Member Company (such as the value of gift cards, personal auto use, or domestic partner medical benefits), auto expense reimbursements and auto allowance, benefit opt-out credits, expense reimbursements (including home office reimbursements), gifts, Japan salary, living allowance, long-term disability premium earn and gross-up, medical reimbursements, moving expense reimbursements or allowance, perfect attendance pay, purchased vacation pay, wellness reimbursements, healthcare premium reimbursements, tax adjustments (for expatriates only), qualified adoption expenses, length of service pay, workers compensation payments, flight incentives, amounts contributed to nonqualified deferred compensation plans, distributions from deferred compensation plans, amounts realized from the sale, exercise or exchange of statutory stock options or from the exercise of non-statutory options, and other amounts that receive special tax benefits such as group-term life insurance premiums that are not taxable.

401(k) contributions are made by automatic payroll deduction and grow on a tax-deferred basis, with deductions for your 401(k) contributions starting when you enter the Plan (or as soon as is administratively feasible after that date). If you receive a one-time payment such as a bonus, you can<u>not</u> make a separate 401(k) election for that payment; the same percentage of pay will be withheld as is withheld from your regular salary.

In general, your election remains in place from year to year until you change it, and it will apply to changes in your pay (for example, the same percentage will apply to your increased pay if you receive a raise). Note, however, that your 401(k) contributions may be subject to automatic increases as discussed at "Automatic 401(k) Enrollment with Automatic Increases." In addition, you may elect to have your 401(k) contributions increased automatically by enrolling in Transamerica's voluntary increase program. See "401(k) Contribution Changes" later in this Plan Highlights.

Your 401(k) salary deferral contributions can be made as pre-tax contributions or as after-tax Roth contributions, and you will make an election as to what type of 401(k) contributions you want to make. If you do not make an election, your 401(k) contributions will be withheld on a pre-tax basis.

- **Pre-tax contributions.** With a pre-tax 401(k) contribution, you receive a current tax saving by reducing your taxable income. The money that you contribute is set aside before income taxes are taken out. It is credited to your account under the Plan and does not appear as taxable income on your W-2 form, so that you pay less income tax than you would if you save the same amount on an after-tax basis. Earnings accumulate on a tax-deferred basis, but when you ultimately take pre-tax 401(k) monies from the Plan, you will pay tax on the entire amount (401(k) contributions plus earnings) at the then-applicable federal and state income tax rates.
- **Roth contributions.** With a Roth 401(k) contribution, you do not receive a current tax benefit, but earnings accumulate on a tax-deferred basis, and if you receive a "qualified distribution" from your Roth 401(k) account, you will not pay any tax on either the contributions <u>or</u> the earnings. A distribution is a "qualified distribution" if it is made after age 59½, death or disability and after you have completed a 5-year Roth participation period. If a distribution is not a "qualified distribution,"

the earnings on the Roth 401(k) deferrals will be taxable to you, although return of the Roth contributions will be tax-free, as they had been contributed to the Plan on an after-tax basis.

Your election for the percentage of pay to be withheld as 401(k) contributions and for the type of 401(k) contributions to be withheld (pre-tax or Roth after-tax) is irrevocable once those amounts have been withheld. You can change the amount of your 401(k) deferrals and the type (from pre-tax to Roth or vice versa) at any time.

401(k) catch-up contributions. If you are eligible to make 401(k) salary deferrals and if you will have attained at least age 50 by the end of a calendar year, you may make 401(k) catch-up contributions for that year. These are contributions that are above the ordinary 401(k) limits (i.e., you can make a catch-up contribution for a year if you have already contributed the maximum for that year). The 2023 dollar limit for catch-up contributions is $7,500. If you are eligible to make catch-up contributions and your 401(k) contribution percentage warrants, contributions will continue to be withheld automatically until you reach the maximum dollar limit for all 401(k) contributions for the year ($30,000 in 2023). You do not have to submit a separate election to have catch-up contributions withheld. Thus, if your 401(k) contributions will exceed the regular 401(k) dollar limit for a year ($22,500 in 2023), they will continue to be withheld from your pay, but will be designated as catch-up contributions. Like regular 401(k) salary deferrals, 401(k) catch-up contributions are made by payroll deduction and grow on a tax-deferred basis. They can be made on either a pre-tax or a Roth after-tax basis and are eligible to be matched. See "Contributions: Matching contributions" below.

3% of pay nonelective contributions. If you are eligible to participate in the Plan during a Plan year, your Member Company makes a non-elective contribution to the Plan for that year equal to 3% of your pay. These contributions are deposited each pay period based on your pay for the period. Your "pay" for this purpose is the same as for 401(k) purposes. See "401(k) salary deferral contributions," above.

The 3% of pay contribution is made for any year in which you are eligible to make 401(k) contributions -- regardless of whether you are employed at the end of the year, whether you are credited with 1,000 hours during the year, or whether you made 401(k) contributions to the Plan during the year. These non-elective contributions are credited to your "EDRP2 account," which is also known as your "Employee Directed Retirement Account." Your EDRP2 account is fully vested. See "Vesting" below.

Matching contributions. If you make 401(k) salary deferrals for a pay period (including 401(k) catch-up contributions), your Member Company matches those contributions. There are no allocation conditions for you to receive the match. Your Member Company may change its match at any time, but if no change is announced, the match remains the same as the previous year. Currently, all of the Member Companies match 100% of each dollar you contribute – up to 5% of your pay. If the match is to change or be suspended, your Member Company will notify you in advance of the change.

A true-up matching contribution is made as of December 31st to ensure that you receive the maximum match based on your pay and your 401(k) contributions over the entire year. For example, if you defer more than 5% of pay for some pay periods during the year, the deferral amount over 5% of your pay is not matched for those pay periods. However, if you defer less than 5% of pay for other pay periods during the year, your Member Company will make an additional "true-up match" at the end of the year to ensure that your prior unmatched 401(k) contributions get matched (up to the maximum match of 5% of your pay for the year). The end of year true-up match is calculated as of December 31, with the deposit made as soon as administratively feasible after December 31.

- **Example:** You defer 5% of your pay for each pay period during a year. Your total match for the year equals 5% of your pay.
- **Example:** You defer 10% of your pay for each pay period over the year. Your Member Company matches only the first 5% of pay that you contribute each pay period. Your total match for the year

equals 5% of your pay for the year (the maximum match for a year). The other 5% of pay that you contributed is not matched.

- **Example:** You defer 7% of your pay from January through June. The deferrals on the first 5% of pay are matched when you make your 401(k) contributions, but the other 2% of pay that you contributed as 401(k) contributions is not matched at that time. You defer 0% from July through December. Your total 401(k) contributions for the year equal 3.5% of your pay for the year. Because your 401(k) contributions for the year do not exceed 5% of your pay for the entire year, your Member Company will make a true-up matching contribution as of December 31, so that your prior unmatched deferrals are matched (the 2% of pay that was withheld from your January – June pay but not matched).

Rollover contributions. If you are an eligible employee, you may be able to roll over a cash distribution made to you from another employer retirement plan (which can include all or a portion of a Roth account) or from a traditional IRA. Roth IRAs cannot be rolled into the Plan. You must submit documentation regarding the proposed rollover so that Transamerica can ensure that it meets the Plan's requirements. All rollovers must be approved by Transamerica before they will be accepted into the Plan.

CREDITING OF MATCHING CONTRIBUTIONS

If your Member Company makes matching contributions, they are credited to your account each pay period when you make 401(k) contributions. Each Member Company determines its match formula and the maximum match. If all of your deferrals are not matched during a pay period (for example, if you front-load or back-load 401(k) contributions during a year), a true-up match will be made as of December 31 to ensure that you receive the maximum match based on your 401(k) contributions made over the entire year and your pay for the year. See "Contributions: Matching Contributions" above.

AUTOMATIC 401(K) ENROLLMENT WITH AUTOMATIC INCREASES

Automatic 401(k) enrollment for new employees who make no election. If you do not submit a 401(k) contribution election with Transamerica when you are hired or re-hired, you will be enrolled automatically in the Plan for 5% of pay pre-tax withholdings, and that amount will be deducted from each of your paychecks. Your automatic enrollment is effective on the 1st day of the calendar month on or following your completion of 30 days of employment, with 401(k) deferrals deducted from your next paycheck or as soon as is administratively feasible after that. If you submit an affirmative 401(k) election of any whole percentage of pay or for 0% of pay, you will not be automatically enrolled. Thus, if you decide that you do not want to participate or that you want to contribute a percentage different than 5% of pay, or if you want to have your contributions withheld as Roth contributions (instead of as pre-tax 401(k) contributions), you must enroll online or call Transamerica with your desired contribution rate (or 0%) and the type of contribution you would like withheld (pre-tax or Roth). Your payroll withholdings will be adjusted accordingly.

Default investment for amounts withheld by automatic enrollment. If you are automatically enrolled for 401(k) contributions and you do not make an investment election, your contributions will be deposited to an American Funds Target Retirement Date fund based on your date of birth and an assumed retirement age of 65. You can change that investment at any time by contacting Transamerica. See "Investment of Accounts."

Automatic annual increases, but only for 401(k) contributions started by automatic enrollment. If your 401(k) contributions started by automatic enrollment and they have been withheld from your pay for at least 6 months, the Plan will automatically increase your 401(k) contributions by 1% of pay each July until they reach 10% of pay. Unless you contact Transamerica by June to make a different election, the automatic increase is implemented each July and is withheld on a pre-tax basis. Once your 401(k) contributions reach 10% of your pay, they will stay at the 10% of pay rate unless you make a change. You can prevent automatic increases by contacting Transamerica to make a different election.

- **Example of employee who is automatically enrolled for at least 6 months:** You are hired on July 1, 2023, and you do not make a 401(k) election. Your Member Company will start withholding 5%

of your pay on a pre-tax basis as of August 1, 2023 after 30 days of employment (or as soon as administratively feasible). Because 401(k) contributions will have been withheld from your pay for more than 6 months, your 401(k) withholdings will increase to 6% of pay in July 2024, unless you contact Transamerica no later than June 2024 to change the rate. Your 401(k) withholdings will increase again to 7% of pay in July 2025, unless you contact Transamerica no later than June 2025 to change the rate. Your 401(k) withholdings will continue to increase by 1% of pay each July until they reach 10% of pay. They will remain at the 10% of pay rate after that, unless you elect a different percentage by contacting Transamerica.

- **Example of employee who is automatically enrolled for less than 6 months:** You are hired on January 1, 2023, and you do not make a 401(k) election. You are automatically enrolled at a 5% of pay pre-tax rate of 401(k) contribution as of February 1, 2023 after 30 days of employment (or as soon as administratively feasible). Your 401(k) withholdings will **not** increase in July 2023, because 401(k) contributions will not have been withheld for at least 6 months. However, they will increase in July 2024 if you do not contact Transamerica no later than June 2024 to change your 401(k) contribution rate. Unless you contact Transamerica to elect a different percentage, your 401(k) withholdings will continue to increase by 1% of pay each July until they reach 10% of pay. They will remain at the 10% of pay rate after that, unless you elect a different percentage.
- **Example of employee who elected 401(k) contributions (not automatically enrolled):** You are hired on September 1, 2023. You enter the Plan on October 1, 2023, after you complete 30 days of employment. You elect to make 401(k) contributions of 5% of your pay. Withholding from your pay will begin as of October 1, 2023 (or as soon as administratively feasible after that). Because you affirmatively elected to make 401(k) contributions, your 401(k) contributions will **not** be automatically increased. They will continue to be withheld at your elected 5% of pay rate, unless you contact Transamerica to elect that a different percentage be withheld, or you elect to have automatic increases to your 401(k) contributions under Transamerica's voluntary increase program. See "401(k) Contribution Changes" later in this Plan Highlights.
- **Example of employee who elects 0% of pay 401(k) contributions:** You are hired on September 1, 2023, and you elect that you will <u>not</u> contribute to the Plan. This 0% election remains in place, unless you contact Transamerica to start making 401(k) contributions. You do not have to make a new election each year to opt out of 401(k) contributions.

Changes can be made at any time. You can always change your 401(k) contribution rate or the type of your 401(k) contributions (pre-tax or Roth) by contacting Transamerica, generally, with one week notice. See "401(k) Contribution Changes" later in this Plan Highlights.

VESTING

Vesting refers to the percentage of your various accounts that you are entitled to receive when your employment with any of the Member Companies ends.

You are always 100% vested in:

- Contributions you make to the Plan, including 401(k) salary deferral contributions and rollover contributions.
- Your EDRP2 account that holds the Member Company 3% of pay non-elective contributions made on your behalf.
- Certain "frozen" accounts that are held in the Plan but that do not receive current contributions.

Refer to the Summary Plan Description for details about vesting. All of your accounts (including your Member Company matching contribution account) become 100% vested if you terminate employment due to your death, disability, or attainment of age 65.

If you terminate employment for a reason other than death, disability or retirement, the vested percentage of your Member Company matching contribution account and certain frozen accounts held in the Plan is based on your years of service with the Member Companies and is determined as follows:

Years of Service	Vesting %
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years or more	100%

You receive one year of vesting service for each Plan year in which you are credited with at least 1,000 hours of service with any of the Member Companies and with any another employer that is in the Asahi Kasei America, Inc. controlled group of corporations. Special vesting service credit was granted when certain entities were acquired. Refer to the Summary Plan Description for details about special vesting credit and for details about the determination of vesting for active and frozen accounts.

HARDSHIP WITHDRAWALS WHILE WORKING

The Plan is for retirement purposes, and you may not typically take a distribution unless you terminate employment. However, you may take a withdrawal from your 401(k) and rollover accounts while you are still employed if you, your spouse, your dependent, or your beneficiary has an immediate financial hardship. You must contact Transamerica to request a hardship withdrawal and submit supporting information as requested by Transamerica. All hardship withdrawals must meet IRS guidelines and must be approved by Transamerica. Transamerica will charge a distribution processing fee that is charged to your account.

Except for a withdrawal of a "qualified distribution" from a Roth 401(k) account, your hardship withdrawal will be subject to federal and state income tax for the year of the withdrawal and may be subject to additional premature distribution penalty taxes if you are under 59½. Hardship withdrawals are not eligible for rollover to an IRA or to another employer plan. Consult your tax advisor before requesting a hardship withdrawal.

NON-HARDSHIP WITHDRAWALS WHILE WORKING

You may be able to take a withdrawal from your accounts while you are still employed (regardless of your financial hardship) in certain instances. If you take an in-service distribution, Transamerica charges a distribution processing fee, which will be charged to your account. In-service withdrawals are permitted in the following circumstances:

- If you are at least 59½, you may withdraw the vested portion of any of your accounts.
- You may withdraw any portion of your rollover accounts regardless of age.
- You may withdraw 401(k) contributions from your account if you are on active military duty for more than 30 days; in this case, your 401(k) contributions will be suspended for 6 months.
- You may take up to $5,000/child or eligible adoptee from your accounts to pay for expenses related to the child's birth or the legal adoption in the year following the birth or adoption.
- You may take a withdrawal from your 401(k) and EDRP accounts if you are in the reserves and called to active military duty for at least 180 days.

Non-hardship withdrawals are subject to federal and state income tax for the year of the withdrawal and may be subject to additional premature distribution penalty taxes if you are under 59½ when you receive the funds. A non-hardship withdrawal may be eligible for rollover to an IRA or to another employer-sponsored plan, which will defer taxation until withdrawal from the IRA or other employer plan. You should consult your tax advisor before requesting a non-hardship withdrawal.

Contact Transamerica if you are interested in taking an in-service withdrawal.

LOANS

You may take a loan for any reason and even if you have terminated employment. You may take a loan from all of your accounts *except* your frozen prior EDRP account and your frozen pension account. The minimum loan amount is $1,000. The maximum you may borrow is 50% of your total vested benefits under the Plan but *excluding* your frozen prior EDRP account and your frozen pension account, and in no event may a loan exceed $50,000. You may not have more than one loan outstanding at a time, and loan refinancing is not permitted. Your loan will have a fixed rate of interest equal to the prime rate as set out in the Wall Street Journal plus 1%, as determined by Transamerica. All interest is credited back to your account in accordance with your current investment fund election on file for new contributions. Loans are funded from your accounts in accordance with Transamerica's procedures.

Loans are generally repaid each pay period via payroll deduction. They are typically repaid over 5 years, although a longer term (up to 10 years) may be available if the purpose of the loan is to acquire your primary residence. You may pay the full outstanding loan balance at any time. You may also make partial prepayments in accordance with Transamerica's requirements. Your loan payments may be suspended if you go on military leave. They may also be suspended for up to one year if you go on a bona fide, authorized leave of absence. Loan repayments must recommence upon your return to employment following a leave.

If you transfer employment to or from a related employer when you have an outstanding loan, you may (but are not required to) have your loan transferred to or from the related employer's plan, but only if your entire account balance is transferred and the related employer's plan will allow the transfer. You will then make loan repayments to the recipient plan.

If you terminate employment, you may continue to make loan payments in accordance with your amortization schedule by remitting your payment to Transamerica via personal check or ACH debit. You may also initiate a new loan. Contact Transamerica for details.

If loan payments are not made timely in accordance with your loan's amortization schedule while you are still employed or following your termination of employment (or if they are not cured within a grace period that extends to the end of the calendar quarter following the quarter of a missed payment), your loan will be in default, which will result in a taxable "deemed distribution" to you.

Contact Transamerica for details if you are interested in taking a loan from the Plan. There is a loan initiation fee and an annual maintenance fee charged by Transamerica, and this will be paid from your account.

DISTRIBUTIONS FOLLOWING TERMINATION OF EMPLOYMENT

The full value of your vested account is available to you or your beneficiary due to termination of employment, including termination due to your retirement, death or disability, and all benefits provided by the Plan are paid only from the trust fund. You must contact Transamerica to initiate a distribution.

Distributions of $5,000 or less will be rolled automatically to a Transamerica Automatic IRA in your name, unless you provide alternative distribution instructions (for example, that you would like a cash payment or that you would like your rollover made to an alternative IRA).

If you terminate employment with a distributable amount greater than $5,000 and you do not have a frozen pension account, your distribution will be paid as you elect in a cash lump sum payment, in periodic installments that are paid to you at least annually, or as partial cash payments. Alternatively, you may elect that your distribution be rolled over to an IRA or to another employer plan that will accept it. Note, however, that if you have a frozen pension account that was transferred to the Plan from the Polypore Retirement Savings Plan, your normal form of benefit is a joint and 50% survivor annuity (if you are married) or a life annuity (if you are single). You may waive the annuity form of payment (with spousal consent if married).

You may defer taking your distribution and leave the funds in the Plan until the time that you are required to take minimum distributions under the law (age 73*). If you terminate employment after you attain age 73*, you may defer taking a distribution from the Plan until your termination of employment if you are not a 5% owner. 5% or more owners must start distributions at age 73*.

Note regarding required beginning dates: Under the Setting Every Community Up for Retirement Enhancement Act (the "SECURE Act"), enacted in December 2019, the required beginning date for minimum distributions was increased from age 70½ to age 72. SECURE Act 2.0, enacted in December 2022, delays the required beginning date further to ages 73 and 75. The following table provides a snapshot of when required minimum distributions must begin:

Date of Birth	Age When RMD Must Begin
Before 7/1/1949	70½
7/1/1949 – 12/31/1950	72
1/1/1951 – 12/31/1959	73
1/1/1960 and later	75

If you die, your beneficiary must submit an original death certificate to the Benefit Team for approval before any benefits can be paid or rolled over. Distributions to your beneficiary must be made in accordance with the timing requirements of the current minimum distribution rules. Typically, distributions must be completed within 10 years of your death. Your beneficiary should contact his or her tax advisor before electing to take distribution or direct a rollover.

Note regarding taxation of distributions: When money is distributed from your account, it will be subject to current federal and state income tax in the year of distribution, unless a rollover is made to another employer retirement plan or to an Individual Retirement Account that accepts rollovers or unless it is a "qualified distribution" from a Roth 401(k) account. In addition to federal and state personal income taxes, you may be subject to premature distribution penalty taxes, depending upon your age (and other criteria) at the time of distribution. Consult your tax advisor before requesting a distribution.

Note regarding withholding: Unless you make a direct rollover of a distribution that is eligible for rollover treatment, your distribution will be subject to a mandatory 20% federal withholding.

Note regarding fees: Transamerica charges a distribution processing fee that will be charged to your account.

IN-PLAN ROTH CONVERSIONS

If your account is fully vested, you may convert non-Roth amounts in your account to Roth status by directing an "in-Plan Roth conversion." Any such conversion will generate taxable income at the time of conversion, but the converted amount may be eligible for a tax-free distribution at a later time. If you are interested in this, contact Transamerica for details.

INVESTMENT OF ACCOUNTS

You may invest your accounts in one or more of several investment funds. The investment options, offered through Transamerica, are managed by a variety of investment institutions and range from conservative to aggressive. You can reference your enrollment booklet or contact Transamerica at transamerica.com/portal/home or via its toll-free phone number (1-800-755-5801) for the current fund line-up and informational materials.

Note: If you are automatically enrolled in the Plan or if you affirmatively chose your deferral contribution but you did not make an investment election (or if your election instructions are unclear, such as your elected percentages not totaling 100%), or if contributions are received in your account prior to your investment direction, your accounts will be deposited to an American Funds Target Retirement Date fund based on your date of birth and an assumed retirement age of 65. You can change that investment at any time by contacting Transamerica.

The values of your investments are updated daily, with earnings or losses credited or debited to your account each business day. You may obtain your account balance or change the investment of your future deferrals and/or your existing account at any time by contacting Transamerica via its toll-free phone number (1-800-755-5801) or by accessing its website at transamerica.com/portal/home.

STATEMENT SCHEDULE

Transamerica will provide you with quarterly statements that summarize the activity in your accounts during the quarter and that show the vested percentages of your accounts.

401(K) CONTRIBUTION CHANGES

You may increase or decrease your 401(k) salary deferral contributions or change the type of your 401(k) contributions from Roth to pre-tax (or vice versa) as of any pay date by notifying Transamerica of your new election. After you have suspended your 401(k) salary deferrals, you may re-start 401(k) contributions as of a later pay date by notifying Transamerica.

The Plan offers an auto-increase service, which lets you schedule automatic increases to your elected 401(k) contribution rate by a percentage of pay that you choose. To do this, you must contact Transamerica and choose the "… raise my contribution until it reaches ____ %" option. You can elect to contribute any percentage of pay (up to 80%) if you have not already contributed the maximum 401(k) dollar amount for the year. You can sign up, make changes, or cancel online at the Transamerica website.

BENEFICIARY DESIGNATION

You must complete a beneficiary designation form to indicate the person or persons you would like to receive your Plan account balance in the event of your death. See the Summary Plan Description for details.

This Plan Highlights attempts to describe the Plan in simple terms and is not a Summary Plan Description. The Plan and Trust Agreements are complex legal documents, and all of their terms cannot be described in detail. If there appears to be any inconsistency between statements made in this Plan Highlights and the Plan and Trust documents, the Plan and Trust documents will be the controlling legal documents. This document does not represent a contract between any of the Member Companies' employees and any of the Member Companies.