

TAYLORS INTERNATIONAL SERVICES JUNIORS 401(K) PLAN

ANNUAL NOTICE

INTRODUCTION

This Notice contains information related to the Taylors International Services Juniors 401(k) Plan (the "Plan") for the plan year beginning on 01/01/2018. The plan year is each 12-month period ending on 12/31.

The safe harbor and qualified default investment alternative (QDIA) features apply to the Plan. This Notice gives you important information about these Plan features and how they will affect you. For further information about the Plan, please see your copy of the Plan's Summary Plan Description (SPD). If you need a copy of the SPD, would like a copy of other Plan documents, or if you have any further questions on the information contained in this Notice, please contact the plan administrator at:

Taylors International Services, Inc.
Address: 2301 South College Ext., Lafayette, LA 70508
Phone number: 337-234-5558
Fax number: 337-269-5558

ELECTIVE DEFERRALS

Your elective deferrals are amounts that you chose to (or are assumed to have chosen to) have withheld from your paycheck and contributed to the Plan in your name. Please see the section of your SPD titled "Eligibility for Participation" to determine if you are eligible to make elective deferrals and "Contributions to the Plan" for the type of compensation you may defer into the Plan.

How do I make or change my deferral election?

You may make or change your deferral election by returning a deferral election form to the plan administrator.

Once I make a deferral election, how often can I change, stop, or re-start the election?

You may change or re-start your deferral election the first day of the plan year and the first day of the seventh month of the plan year. You may stop your deferrals at any time.

If I make a deferral election is the amount withheld from my paychecks taxed?

You will have the option to decide if the amount you elect to defer into the Plan is taxed or not. If you chose to have your elective deferrals go into the Plan as pre-tax elective deferrals, you will not be taxed until you take the money out of the Plan. If you chose to have your elective deferrals go into the Plan as Roth elective deferrals, you will be taxed on that money when it is taken out of your paycheck, but it will not be taxed again when you take it out of the Plan. The earnings on those Roth elective deferrals may be taken out tax-free if certain conditions are met. Please see the SPD for more information on Roth elective deferrals.

Are there any limits to how much I can defer into the Plan?

Your elective deferrals are subject to the following limits:

- Your total amount of deferrals cannot be more than \$18,500 (for 2018).
- If you are age 50 or over, you may defer an additional amount, called a "catch-up contribution," of up to \$6,000 (for 2018).

The plan administrator may establish additional rules you will need to follow when making your deferral election. Your deferral election is only effective for compensation you have not received yet. The plan administrator may also reduce or totally suspend your election if they determine that your election may cause the Plan to fail to satisfy any of the requirements of the Internal Revenue Code.

SAFE HARBOR CONTRIBUTIONS

The plan administrator intends the Plan to be a safe harbor plan. In a safe harbor plan, if certain requirements are met, the Plan will be deemed to automatically pass certain IRS required non-discrimination testing (ADP, ACP, and top-heavy). One of these requirements is a minimum level of employer contributions to the Plan. The Plan may be amended during the plan year to reduce or suspend the safe harbor contributions. The reduction or suspension will not apply until at least 30 days after you are provided notice of the reduction or suspension.

Am I eligible to receive safe harbor contributions?

Once you meet the eligibility requirements below, you will be eligible to receive safe harbor contributions unless you fall into one of the following categories.

- You are an employee covered by a collective bargaining agreement where retirement benefits were the subject of good faith bargaining.
- You are a leased employee.
- You are a non-resident alien with no U.S. sourced income.
- You are: Corporate and Senior employees for all purposes.

What eligibility requirements do I have to meet to receive safe harbor contributions?

You will be eligible to receive safe harbor contributions on the first day of the first month and seventh month of the plan year coincident with or next following the day you meet the following requirements.

- You complete 1000 hours of service in a 12 month period.

Will ADP safe harbor contributions be made to my account under the Plan?

Yes, as long as you are eligible to receive safe harbor contributions, ADP safe harbor contributions equal to 100% of your deferrals up to 4% of your compensation will be made to your account.

Will additional ACP safe harbor matching contributions be made to my account under the Plan?

Additional discretionary ACP safe harbor matching contributions may be made to your account. These contributions will be made in an amount that will be determined each year.

Will any additional contributions be made to my account under the Plan?

Additional contributions may be made to your account under the Plan. Please see the section of your SPD titled "Contributions to the Plan" for information on any further contributions.

VESTING

Vesting refers to the amount of money you have in the Plan that you have a non-forfeitable right to receive. You may be required to work a certain amount of time to earn certain contributions to the Plan. Please see your SPD section titled "Vesting" for more information about vesting and how it is calculated.

Do I need to work a certain amount of time to keep my elective deferrals, ADP safe harbor contributions, additional ACP safe harbor matching contributions and non-safe harbor matching contributions?

No, you will always be immediately 100% vested in your elective deferrals, ADP safe harbor contributions, additional ACP safe harbor matching contributions and non-safe harbor matching contributions.

DISTRIBUTIONS

Can I take a distribution of my account balance after my employment terminates?

Yes, you can take a distribution of your account balance immediately after your employment terminates.

Can I take a loan from the plan?

No, loans are not available under the plan.

Please see the SPD section titled "Distributions" for further information on your distribution options.

PLAN INVESTMENTS

Can I direct how my account balances will be invested?

Yes, you can direct how your entire account balance will be invested from among the different investments offered under the Plan.

You may make or change your investment elections by returning an investment election form to the plan administrator.

How often can I change my investment election?

Subject to any additional restrictions placed on investment timing by the actual investment, you may change your investment elections daily.

How will my account balances be invested if I do not make an investment election?

The Plan's default investments are intended to meet the requirements to be a qualified default investment alternative (QDIA).

Default Investment Information
Target Date Funds

Right to Self-Direct

There are no additional fees associated with this investment.

Additional Information

jhpensions.com or call 800-395-1113