



# **TOYODA GOSEI**

**TOYODA GOSEI  
401(k) PLAN**

**SUMMARY PLAN DESCRIPTION**

**AS IN EFFECT APRIL 1, 2021 (updated as of December 31, 2021)**



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**Table of Contents**

	<b><u>Page</u></b>
Important Definitions.....	3
Affiliated Employer .....	3
Break in Service.....	3
Code .....	3
Compensation .....	3
Disabled or Disability .....	4
Employee .....	4
Employer.....	4
Hour of Service.....	4
One-Year Period of Severance.....	5
Period of Service.....	5
Plan Year.....	5
Related Employer.....	5
Severance From Service Date.....	5
Spouse.....	6
Year of Service .....	6
General Information.....	6
How the Plan Works .....	7
Eligibility To Participate.....	7
Elective Contributions of Your Own Compensation .....	8
Automatic Enrollment.....	9
Automatic Increases.....	9
After-Tax Roth Contributions.....	9
Catch-Up Contributions .....	10
Matching Contributions .....	11
Employer Discretionary Contributions .....	11
Qualified Non-Elective Contributions .....	12
Rollover Contributions.....	12
Contribution Limits.....	12
Making Deferral Changes .....	13
Ending Your Participation .....	14

Your Plan Accounts .....	15
Investment Funds .....	15
Valuing Your Account.....	17
Vesting of Your Account.....	17
Distributions.....	18
Retirement.....	18
Death.....	18
Disability.....	19
Termination of Employment.....	19
Manner and Timing of Payment .....	19
Withdrawals .....	20
Elective Contributions and Catch-Up Contributions .....	20
Matching Contributions .....	21
Employer Discretionary Contributions .....	21
Qualified Non-Elective Contributions .....	21
Rollover Contributions.....	21
Hardship Withdrawals .....	21
Qualified Reservist Distributions.....	22
Administration of Withdrawals.....	23
Loans to Participants.....	23
Tax Treatment of Distributions from the Plan.....	25
The Trust Fund.....	26
Insurance .....	26
Top Heavy Provisions.....	26
Right to Amend or Terminate the Plan .....	27
Other Things You Should Know .....	27
Plan Administration .....	27
Qualified Domestic Relations Orders and Other Permitted Offsets .....	27
Claims Procedure .....	28
Your Rights Under ERISA .....	29



## **TOYODA GOSEI 401(k) PLAN**

Toyoda Gosei North America Corporation (the "Company") has adopted and maintains a 401(k) defined contribution plan ("Plan") for the exclusive benefit of its eligible Employees and eligible Employees of certain entities related to the Company. These eligible Employees and Plan participants are referred to as "you" and "your" throughout this Summary. The Plan's primary purpose is to help you gain financial security for your retirement. In the event of your death, Disability, attaining age 59 ½, or termination of employment before retirement, or if you incur certain hardships, you (or your beneficiary, as applicable) may also receive a distribution of some or all of your benefits from the Plan.

Under the terms of the Plan, you may choose to defer receiving a portion of your current Compensation on a pre-tax basis or an after-tax "Roth" basis. Your Employer will then contribute your deferral to the Plan on your behalf. Your Employer will also match a portion of your contributions with its own funds, adding to your benefit under the Plan. In addition, your Employer may make an Employer Discretionary Contribution to the Plan for your benefit out of its own funds, even if you do not defer your own Compensation. In general, with the exception of after-tax Roth contributions (and in some cases, earnings on after-tax Roth contributions), any income tax payable on contributions made to the Plan on your behalf, and on any investment income earned on those contributions, will be deferred until your Plan benefits are distributed to you.

The Plan is a written document setting forth the provisions of this retirement program. In order to find out how the Plan affects you and your family, you may read the actual Plan document (copies are available to you at the Employer's Human Resources Department during regular business hours). However, in order to help you understand the Plan, we have summarized the major Plan provisions affecting your retirement benefits and other rights and responsibilities under the Plan. Because of the importance of saving for your retirement years, you should read this Summary carefully, consult with your own personal tax or financial advisor, and ask the Plan Administrator any questions you have before you make any decisions related to your participation in the Plan or your retirement.

**Unless otherwise specifically noted, this Summary describes the terms of the Plan in effect as of April 1, 2021 (updated as of December 31, 2021).**

**This Summary is not meant to interpret, extend, or change the Plan in any way. As a Summary, this document cannot describe every term or condition of the Plan in detail. If there is a conflict between this Summary and the Plan document, or if this Summary is silent on a specific issue, the provisions of the Plan document, as interpreted by the Plan Administrator, will govern your rights and benefits under the Plan. The terms of the Plan may only be amended by written action of an authorized officer of Toyoda Gosei North America Corporation. Therefore, you may not rely on any oral statements or representations by any person that attempt to alter the written provisions of the Plan.**

## **IMPORTANT DEFINITIONS**

To help you understand the Plan, the following are definitions of certain key terms. Please review these terms carefully so that you understand what they mean when you see them in this Summary.

**Affiliated Employer** An Affiliated Employer is:

- (a) any corporation that is a member of a controlled group of corporations with Toyoda Gosei North America Corporation;
- (b) any trade or business (whether or not incorporated) that is under common control with Toyoda Gosei North America Corporation;
- (c) any organization (whether or not incorporated) that is a member of an affiliated service group that includes Toyoda Gosei North America Corporation; and
- (d) any other entity required to be aggregated with Toyoda Gosei North America Corporation under tax code Section 414(o).

**Break in Service** Breaks in Service are used to determine your right to have your prior Years of Service reinstated if you are rehired after you terminate employment. A Break in Service occurs when you have a one year Period of Severance.

**Code** Code means the Internal Revenue Code of 1986, as amended.

**Compensation** Compensation means the wages and other amounts paid by your Employer, which is reported by your Employer on your Form W-2 (or other tax report), plus your Elective Contributions to this Plan and your pre-tax contributions to any Employer-sponsored cafeteria plan or qualified transportation fringe benefit plan. Amounts paid during a Plan Year before you become or after you cease being a participant in the Plan is not included as Compensation.

Compensation includes payments made by your Employer to you within 2½ months of your termination of employment, if the payment is regular compensation for services you performed (or certain other forms of compensation) and the amount would have been paid to you if your employment had not terminated (e.g., payment of unused vacation or other time off upon termination of employment). Compensation includes amounts paid to an Employee for waiving group medical benefits coverage under the Employer's health and welfare plan.

Compensation excludes any reimbursements or other expense allowances, fringe benefits (cash or non-cash), moving expenses, deferred compensation, severance pay, separation pay, and welfare benefits.

For the Plan Year beginning April 1, 2021, Compensation in excess of \$290,000 will not be taken into account for contributions or discrimination testing purposes under the Plan. This limit increases to \$305,000 for the Plan Year beginning April 1, 2022 and may be adjusted for later years to reflect cost of living increases.

However, for purposes of certain Code compliance tests, Compensation means any permissible Code definition of compensation for this purpose.

### **Disabled or Disability**

- (a) If you are a participant who had three or more Years of Service on June 30, 2008, you will be Disabled or have a Disability if you have a medically determinable physical or mental impairment that can be expected to result in your death or that has lasted or can be expected to last at least 12 months, and which prevents you from engaging in any gainful occupation. A licensed physician chosen by the Plan Administrator will determine if you are Disabled. However, if your condition constitutes total disability under the federal Social Security Act, the Plan Administrator can use the Social Security determination to determine that you are Disabled.
- (b) If you are a participant who had less than three Years of Service on June 30, 2008, you will be Disabled or have a Disability if you have a condition that results in you no longer being able to engage in any gainful occupation and only if the Social Security Administration has made a determination that you are entitled to Social Security benefits based on disability.

**Employee** Employee means an individual receiving pay from the Employer for services performed for the Employer who is classified by the Employer as a common law employee by the Employer's reporting of wage payments on a Form W-2. An individual classified by the Employer as an independent contractor does not become an Employee, even if later classified or reclassified as a common law employee of the Employer.

**Employer** Employer means Toyoda Gosei North America Corporation and any Affiliated Employer or Related Employer that participates in the Plan with the written permission of Toyoda Gosei North America Corporation.

**Hour of Service** An Hour of Service means:

- (a) Each hour for which you are paid, or entitled to payment, for the performance of duties for the Employer. These hours will be credited to you for the computation period in which you perform the duties; and
- (b) Each hour for which you are paid, or entitled to payment, by the Employer on account of a period of time during which you perform no duties (whether or not your employment relationship has terminated) due to vacation, holiday, illness,

incapacity (including disability), layoff, jury duty, military duty or leave of absence; and

- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same Hours of Service will not be credited both under subsection (a) or subsection (b), and under this subsection (c). These hours will be credited to you for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made.

Notwithstanding the above, (1) no more than 501 Hours of Service will be credited under (b) to you on account of any single continuous period during which you perform no duties; (2) Hours of Service will not be credited under (b) for a payment which solely reimburses you for medically-related expenses, or which is made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation, unemployment compensation or disability insurance laws.

Hours of Service will be credited for employment with other Affiliated Employers while an Affiliated Employer, with Related Employers while a Related Employer, and will also be credited for any individual considered a Leased Employee for purposes of this Plan

**One-Year Period of Severance** A One-Year Period of Severance is a 12-consecutive month period beginning with your Severance From Service Date and ending on the anniversary of such date, if you are not credited with an Hour of Service for the performance of duties during that period.

**Period of Service** Your Period of Service begins on the date on which you are credited with an Hour of Service after you are hired or re-hired by an Employer and ends on your Severance From Service Date.

**Plan Year** The Plan Year is the 12-month period beginning each April 1<sup>st</sup> and ending on the following March 31<sup>st</sup>.

**Related Employer** A Related Employer is an entity (other than an Affiliated Employer) in which Toyoda Gosei North America Corporation or Toyoda Gosei Co. Ltd. holds at least 20% of the ownership or control.

**Severance From Service Date** Your Severance From Service Date is the earlier of the date you quit, are discharged by the Employer (and all Affiliated Employers), retire or die, or the first anniversary of the date you are absent from service (with or without pay) with your Employer (and all Affiliated Employers) for any other reason such as vacation, holiday, sickness, disability, leave of absence or lay-off. For purposes of vesting, if you are absent from work for maternity or paternity reasons, your Severance from Service Date is the second anniversary of your absence. An absence from work for maternity or paternity reasons means an absence (a) by reason of the pregnancy of the Employee (b) by reason of the birth of a child of the Employee (c) by reason of the placement of a

child with the Employee in connection with the adoption of the child, or (d) for purposes of caring for such child for a period beginning immediately following the birth or placement of the child.

**Spouse** An individual will be treated as the Spouse of an Employee if that individual is in a legal marriage to an Employee, if the marriage was entered into in a jurisdiction that legally authorized the marriage. Upon request, each Employee must provide to the Plan Administrator a marriage license or equivalent document and a sworn statement that the Employee and the individual are lawfully married.

**Year of Service** A Year of Service is a 12-month Period of Service. Your Years of Service include all Periods of Service with an Employer or Affiliated Employer. If you transfer to an Employer from a Related Employer, your Years of Service will include any Period of Service with that Related Employer determined as of your transfer date.

### GENERAL INFORMATION

<b>Plan Name:</b>	Toyoda Gosei 401(k) Plan
<b>Plan Year:</b>	April 1 through March 31
<b>Plan Type:</b>	Defined contribution profit sharing plan with a cash or deferred 401(k) feature
<b>Plan Sponsor Name and Address:</b>	Toyoda Gosei North America Corporation 1400 Stephenson Highway Troy, MI 48083 Telephone: 248.280.2100
<b>Employer Identification Number:</b>	38-3467216
<b>Plan Number:</b>	001
<b>Plan Administrator:</b>	Toyoda Gosei North America Corporation 1400 Stephenson Highway Troy, MI 48083 Telephone: 248.280.2100  The Plan Administrator has been designated to receive service of legal process on the Plan. Legal process may also be served on the Trustee.
<b>Plan Committee:</b>	Toyoda Gosei 401(k) Plan Committee 1400 Stephenson Highway Troy, MI 48083 Telephone: 248.280.7469
<b>Plan Recordkeeper:</b>	Automatic Data Processing, Inc. (ADP) Retirement Services

	4801 Olympia Park Plaza Drive Louisville, KY 40241 Telephone: 1-800-695-7526/800-MYKPLAN www.mykplan.com
<b>Trustee:</b>	Reliance Trust Company 1100 Abernathy Road 500 Northpark Building Suite 400 Atlanta, GA 30328  Legal process may be served on the Trustee.
<b>Contributions and Funding:</b>	The Plan is funded through deferrals from Employee Compensation and Employer contributions. Benefits are paid from the Plan's trust.
<b>Participating Employers:</b>	You may obtain a complete list of the Employers participating in the Plan by written request to the Plan Administrator or you may examine the list at the principal office of the Plan Administrator during regular business hours.  You may also request in writing that the Plan administrator provide you information as to whether a particular employer is a sponsor of the Plan and, if the employer is a Plan sponsor, the sponsor's address.

## HOW THE PLAN WORKS

### Eligibility To Participate

Other than as explained in the next paragraph, all Employees will become eligible to participate in the Plan as of their dates of hire, except the following who are not eligible to participate in the Plan:

- Employees whose employment is governed by a collective bargaining agreement, unless the collective bargaining agreement provides for coverage under the Plan;
- individuals classified as “Leased Employees” by the Employer or under the law; and
- non-immigrant alien Employees, as that term is described in the U.S. Immigration and Naturalization Act, who are covered under a benefit plan of a foreign Affiliated Employer or Related Employer.

If you are an Employee who is classified as an intern, co-op student or summer intern (each as determined by the Employer), you will become eligible to participate in the Plan on the earlier of (a) or (b):

- (a) the date you complete 1,000 or more Hours of Service during the 12-consecutive month period measured from your hire date. If you do not complete 1,000 or more Hours of Service during this first 12-consecutive month period, you will become eligible to participate in the Plan if you complete 1,000 or more Hours of Service during the Plan Year in which the first anniversary of your hire date falls or during any subsequent Plan Year, or
- (b) the date you complete three consecutive Plan Years in which you are credited with at least 500 Hours of Service each Plan Year. For this purpose, the first Plan Year included in the three consecutive Plan Year period is the Plan Year beginning April 1, 2021.

Once you become eligible to participate in the Plan, the date you actually become a participant in the Plan depends on the type of Plan contribution involved. This is explained below.

### **Elective Contributions of Your Own Compensation**

Once you meet the Plan's eligibility requirements, you may enroll in the Plan by electing to defer into the Plan from 1% to 90% of your total Compensation per pay period in whole percents (i.e., 2%, 3%, etc.) as a pre-tax Elective Contribution, an after-tax Roth Elective Contribution, or a combination of pre-tax and after-tax Roth Elective Contributions. Each pay period, this percentage times your total Compensation **for that pay period** will be invested in the Plan. Your enrollment will be effective on the first day of the month on or after the date you become an eligible Employee and your complete the enrollment process.

To enroll, you must complete the Plan's enrollment materials. You can enroll in the Plan either by contacting ADP at **1-800-695-7526/800-MYKPLAN** or on-line at **www.mykplan.com**. To enroll, among other things, you will need to:

- indicate the percentage of your Compensation you wish to defer as pre-tax and/or after-tax Roth Elective Contributions,
- select the investment funds in which you want your Account (the account into which amounts contributed on your behalf are credited) invested and the percentage of each contribution you wish invested in each investment fund,
- authorize automatic deductions from payroll in the amount of your deferral, and
- name a beneficiary to receive payment of your benefits if you die.



You will receive a written confirmation of your enrollment.

If you affirmatively elect not to make Elective Contributions to the Plan when you first become eligible, you may enroll at later date as described below in the section of this Summary entitled "Making Deferral Changes."

Your Elective Contributions to the Plan (adjusted for investment gains and losses) are always 100% vested (i.e., nonforfeitable). Elective Contributions to the Plan are subject to Social Security (FICA) taxes when contributed but, with the exception of after-tax Roth Elective Contributions, you will not pay federal, state and in many cases local income taxes on these contributions until they are distributed to you from the Plan. In addition, investment earnings on pre-tax (and in certain circumstances on Roth after-tax) Elective Contributions are not subject to income tax until you receive them from the Plan.

### **Automatic Enrollment**

If you are an eligible Employee hired or rehired on or after January 1, 2009, you will have 45 days from your hire or rehire date to elect to make Elective Contributions to the Plan or affirmatively elect not to make Elective Contributions to the Plan. If during this 45-day period, you do not affirmatively elect to either make or not make Elective Contributions, you will be automatically enrolled in the Plan for purposes of Elective Contributions as of the first pay date that is at least 45 days from your date of hire (or re-hire). Under this automatic enrollment arrangement, 3% of your Compensation will be automatically deferred into the Plan each pay period as pre-tax Elective Contributions.

### **Automatic Increases**

If you are making Elective Contributions to the Plan as a result of automatic enrollment, your Elective Contribution percentage will be automatically increased by 1% each year. This annual increase will continue until your Elective Contribution percentage reaches 10% of Compensation. These automatic increases will occur as soon as administratively feasible after the anniversary date of the date you began to participate in the Plan for purposes of automatic Elective Contributions. At any time you can elect to increase your Elective Contribution by a greater percentage than would otherwise automatically apply, or you can elect to opt out of automatic increases.

To opt out of automatic enrollment or automatic increases, or to change the percentage of your Elective Contributions or automatic increases, contact ADP at **1-800-695-7526/800-MYKPLAN** or through their website at **www.mykplan.com**.

### **After-Tax Roth Elective Contributions**

When you enroll in the Plan, you may elect to have a portion of your Compensation withheld through payroll deduction and contributed to the Plan as after-tax Roth Elective

Contributions. Unlike pre-tax Elective Contributions, after-tax Roth Elective Contributions are contributed to the Plan **after** taxes are withheld from your pay. All of your after-tax Roth Elective Contributions to the Plan (adjusted for investment gains and losses) are voluntary and are always 100% vested.

The amount you elect to contribute to the Plan as after-tax Roth Elective Contributions is withheld from your Compensation after it has already been reduced for Social Security (FICA) taxes, and federal, state, and, if applicable, local income taxes. Any earnings on the after-tax Roth Elective Contributions are not taxed as long as they remain in the Plan for a legally required period. When you take a distribution from your Roth Elective Contributions Account, the principal amount of your after-tax Roth Elective Contributions Account will not be subject to federal income tax. Also, under current law the earnings on your Roth Elective Contributions Account will be not be subject to federal income tax, **if you meet the following requirements:**

- The distribution from your Roth Elective Contributions Account must not take place before five years have passed since the first day of the calendar year in which you made your first after-tax Roth Elective Contribution to the Plan.
- The distribution must not occur before you have reached age 59½, died, or become Disabled.

If you take a distribution from your Roth Elective Contributions Account before these requirements are met, tax law treats the distribution as a nonqualified distribution, meaning that the portion of the distribution that reflects accrued earnings within the Roth Elective Contributions Account will be included in your taxable gross income and may be subject to a 10% early distribution penalty. Distributions of earnings from your Roth Elective Contributions Account – whether qualified or nonqualified – may also be subject to state and local taxes.

You should consult a qualified tax professional before making any decision regarding making an after-tax Roth Elective Contribution or taking a nonqualified distribution, to determine what is best for you under your particular circumstances.

### **Catch-Up Contributions**

If you are eligible to make Elective Contributions under the Plan and you are or will attain age 50 before the end of the calendar year, you may be eligible to make additional pre-tax contributions to the Plan called “Catch-Up Contributions,” designed to provide you more savings opportunity as you approach retirement. If you are eligible to make Catch-Up Contributions, the maximum amount you will be permitted to contribute to the Plan is limited each year. For 2022, federal tax law limits the amount of your Catch-Up Contributions to \$6,500 (also \$6,500 for 2021). In future years, this amount may be adjusted for cost of living increases.

Under the law, for your contributions to be considered Catch-Up Contributions, by the end of the calendar year you must have made the maximum Elective Contributions allowed by law (see the section entitled "Contribution Limits" in this Summary) or be limited in your Elective Contributions to the Plan by some other Plan or legal limit.

Catch-Up Contributions will not receive Matching Contributions (described below). Catch-Up Contributions will be treated in the same manner as pre-tax Elective Contributions for distributions and all other purposes under the Plan. Your Catch-Up Contributions to the Plan (adjusted for investment gains and losses) are always 100% vested. Like pre-tax Elective Contributions, Catch-Up Contributions are subject to FICA taxes when contributed to the Plan but will not be subject to income tax until distributed from the Plan. For more information on Catch-Up Contributions, contact ADP at **1-800-695-7526/800-MYKPLAN** or through their website at [www.mykplan.com](http://www.mykplan.com).

### **Matching Contributions**

The Employer has elected to contribute a Matching Contribution to the Plan in an amount equal to 100% of the first 3% of your Compensation that you defer to the Plan as an Elective Contribution each payroll period. The Matching Contributions are made from the Employer's general assets, are deposited in your Plan Account, and will become vested as described in the section below entitled "Vesting."

Like Elective Contributions, highly compensated employees are also limited by law on the amount of Matching Contributions that they can receive. If these limits are exceeded, some highly compensated employees may receive a taxable distribution of, or forfeit, Matching Contributions. If you are affected by these limits, the Plan Administrator will notify you.

Matching Contributions are not considered current taxable income and therefore will not appear on your Form W-2 at year end. In addition, the investment earnings on these contributions are not subject to income tax until you receive them as a distribution from the Plan. Matching Contributions are not considered wages subject to FICA tax.

### **Employer Discretionary Contributions**

Each Plan Year, each Employer may but is not required to, make an Employer Discretionary Contribution to the Plan. The amount of the Employer Discretionary Contribution, if any, will be determined each Plan Year. You will be automatically eligible to receive any Employer Discretionary Contributions for a Plan Year as of the first day of the month coinciding with or next following the date you become eligible to participate in the Plan.

In order to receive an Employer Discretionary Contribution, you must satisfy one of the following criteria:

- (a) you must be actively employed by the Employer making the Employer Discretionary Contribution on the last day of the Plan Year; or

- (b) you are not actively employed by the Employer that made the Employer Discretionary Contribution on the last day of the Plan Year because of your death or retirement (termination of employment at or after age 60) or because you became Disabled during the Plan Year.

If you terminate employment during the Plan Year for any reason other than death, retirement or Disability, you will not receive any Employer Discretionary Contributions.

Any Employer Discretionary Contributions will be allocated only among the eligible participants employed by the Employer which made the Employer Discretionary Contributions. If your Employer chooses to make an Employer Discretionary Contribution, your share will be determined as follows:

$$\frac{\text{Total Employer Discretionary Contributions}}{\text{Total Compensation of all of the Employer's eligible participants}} \times \frac{\text{Your Compensation}}{\text{Total Compensation of all of the Employer's eligible participants}}$$

If your Employer does not make an Employer Discretionary Contribution for a Plan Year, you will not receive any Employer Discretionary Contributions for that Plan Year.

### **Qualified Non-Elective Contributions.**

The Employer may, in its discretion, contribute an additional amount to the Plan as a Qualified Non-Elective Contribution in order to satisfy Code required non-discrimination tests or for other reasons. These contributions, if any, will be maintained in a Qualified Non-Elective Contributions Account in your name under the Plan and will be 100% vested at all times.

### **Rollover Contributions.**

If you previously received an eligible rollover distribution from another eligible retirement plan, you may, with the consent of the Plan Administrator, rollover this distribution to the Plan as a Rollover Contribution. Rollover Contributions may be made either within 60 days following the date you receive an eligible rollover distribution from another eligible retirement plan or directly as a trustee-to-trustee transfer from another eligible retirement plan. To learn what types of plans qualify as an eligible retirement plan and special rules and limitations that apply to rollover of after-tax Roth contributions, contact the Plan Administrator.

### **Contribution Limits.**

Federal tax law limits the amount of your Elective Contributions each year. For the 2022 calendar year, federal tax law limits the amount of your Elective Contributions to \$20,500 (\$19,500 for 2021). This includes your pre-tax and Roth after-tax Elective Contributions combined. It does not include Catch-Up Contributions. In future years, this amount may be adjusted for cost of living increases.

If your Elective Contributions to this Plan exceed the maximum in any calendar year, the excess (adjusted by investment gains and losses) will be returned to you. Any amount returned to you will be taxable, except to the extent it includes after-tax Roth contributions (on which were already taxed). If the combined amount of your Elective Contributions to this Plan plus any similar elective deferrals to any other form of retirement program exceed the maximum, **you** must inform the Plan Administrator no later than March 1 of the calendar year following the calendar year the Elective Contributions were made if you want any refund of the excess to be made from this Plan. If you do not provide this notice, **you may be taxed twice** on the amount of the excess (adjusted for investment gains and losses).

The tax laws also limit the combined amount of contributions to the Plan that can be made on your behalf from all sources for a Plan Year. For the Plan Year beginning April 1, 2021, the limit is the lesser of \$58,000 or 100% of your total Compensation. The dollar limit increases to \$61,000 for the Plan Year beginning April 1, 2022 and may increase periodically for cost-of-living adjustments for later years. If the total contributions made to the Plan on your behalf exceed this limit, you may receive a distribution of any excess Elective Contributions (adjusted for investment earnings and losses) as a taxable distribution. Please be aware of these limits when deciding the percentage of your Compensation you wish to defer.

In addition, under the federal tax laws, the “highly compensated employees” participating in the Plan may be limited in the dollar amount of their Compensation they may contribute as Elective Contributions. This limit is determined under a statutory formula. If you are affected by this limit, the Plan Administrator will notify you, and a portion of your Elective Contributions (adjusted for investment gains and losses) may be returned to you. If a portion of your Elective Contributions is returned to you, any Matching Contributions that matched the refunded Elective Contributions will be forfeited and used to reduce future Employer contributions.

If you made both pre-tax and after-tax Roth Elective Contributions in a year for which excess contributions must be distributed, distributions will be made first from pre-tax Elective Contributions and then from after-tax Roth Elective Contributions.

### **Making Deferral Changes.**

Your Elective Contribution deferral percentage will remain in effect until you change it (other than participants subject to the automatic increase rules explained above). You may suspend or change the percentage of your Elective Contributions to any whole percentage between 1% and 90% of your Compensation, effective as of the first day of any payroll period (with sufficient notice) by contacting ADP at **1-800-695-7526/800-MYKPLAN** or on-line at **www.mykplan.com**.

If you suspend your Elective Contributions, you may resume making Elective Contributions or Catch-Up Contributions as of the first day of any payroll period (with

sufficient notice) by contacting ADP at **1-800-695-7526/800-MYKPLAN** or on-line at **www.mykplan.com**.

### **Special Note on Qualified Military Service**

If you were eligible to participate in the Plan prior to or during qualified military service and you return to the employ of the Employer during the period you are entitled to reemployment rights under the Uniformed Services Employment and Reemployment Rights Act of 1994:

- You may make Elective Contributions and Catch-Up Contributions you could have made if you had not been in qualified military service; and
- The Employer will match Elective Contributions to the extent that they would have been matched had the Elective Contributions actually been made during the period of qualified military service.
- The Employer will make an Employer Discretionary Contribution equal to the amount that would have been made during the period of qualified military service.

Regardless of whether you return to employment with the Employer within the period described above, the Employer will make Employer Discretionary Contributions to your Account to the extent Employer Discretionary Contributions would have been allocated to your Employer Discretionary Contributions Account had you been employed during the period of qualified military service. For this purpose, the Employer will impute your Compensation consistent with the method described below.

If the Compensation you would have received from the Employer but for your qualified military service is not reasonably certain, your Compensation for this purpose is the average Compensation from the Employer during your period of employment (not exceeding 12 months) immediately preceding your qualified military service.

Any permissible Elective Contributions or Catch-Up Contributions must be made during the period that begins with your date of reemployment with the Employer, and extends for the lesser of five years or the period that is three times your period of qualified military service.

### **Ending Your Participation.**

Your active participation in the Plan will end on the earliest date on which:

- your employment with the Employer terminates;
- you are no longer an eligible Employee; or
- the Plan terminates.

Your participation will continue to the extent necessary to comply with the minimum requirements of the Family and Medical Leave Act of 1993 and the Uniformed Services Employment and Reemployment Rights Act of 1994. For more information on these laws and their effect on the Plan, you should contact the Plan Administrator.

## **YOUR PLAN ACCOUNTS**

When you become a participant in the Plan, the Plan's recordkeeper will establish a separate Account on your behalf showing your share of contributions and the investment gains and losses on these contributions. Your Account may include your pre-tax Elective Contributions Account, after-tax Roth Elective Contributions Accounts, Matching Contributions Account, Employer Discretionary Contributions Account, and Qualified Non-Elective Contributions Account. Also, if you rolled over to the Plan amounts distributed to you from another eligible retirement plan as described above, a Rollover Contributions Account (with pre-tax and after-tax Roth subaccounts, if applicable), will be maintained for you.

The amounts in your Account will be invested at your direction among the various investment funds maintained by the Plan, or to the extent you do not have an effective investment election on record with the Plan, in a default investment fund selected for this purpose.

A portion of the costs and expenses necessary for the administration of the Plan and Trust (such as for services for recordkeeping, investment consulting, investment management, legal, accounting, administrative, and communication services, etc.) may be deducted from your Account. Additionally, expenses you incur, such as Plan loan fees, Qualified Domestic Relations Order (QDRO) processing fees, brokerage fees, etc., will be directly charged against and deducted from your Account. Information on Plan fees is available from ADP at **1-800-695-7526/800-MYKPLAN** or at **www.mykplan.com**.

Periodically, you will receive (or can access online at **www.mykplan.com**) a statement showing the status of your Account. This statement will show the amount of your Elective Contributions, Catch-Up Contributions, Matching Contributions, Employer Discretionary Contributions, Qualified Non-Elective Contributions, and Rollover Contributions, as well as Plan costs and expenses (if any) charged to your Account, expenses you incur (if any) charged to your Account, and investment gains and losses allocated to your Account.

Your Account is a bookkeeping account only, shown to signify the value of your benefits. You have no right to or claim against any specific asset of the Plan. All benefits will be paid from the Plan's general assets.

## **INVESTMENT FUNDS**

This Plan is intended to comply with Section 404(c) of the Employee Retirement Income

Security Act of 1974 (“ERISA”) and its regulations. Under these rules, you are allowed to direct the investment of your Account among the various investment options offered under the Plan. Since you have the right to direct the investment of your Account, the law provides that the Plan's fiduciaries may be relieved of liability for any investment loss that is the direct and necessary result of your investment decisions.

A general description of the investment objectives, risk and return style, fees, and certain other information of each fund will be provided to you. A significant amount of information and data on the investment funds available to you under the Plan are available from ADP at **1-800-695-7526/800-MYKPLAN** or at **www.mykplan.com**.

You may elect to invest your Account in whole percentages (i.e., 2%, 3%, etc.) among the available funds. You may change your investment elections in whole percents by contacting ADP at **1-800-695-7526/800-MYKPLAN** or on-line at **www.mykplan.com**. If you do not specify the manner in which your Account is to be invested (including because you have had automatic contributions made on your behalf) or there is no effective investment election related to your Account for any other reason, your Account will be invested in a default investment selected by the Plan Committee. You will be given information on the default fund at the time of your enrollment. For more information on the investment funds available under the Plan or your ability to direct the investment of your Account, you should contact the Plan Administrator or ADP.

You are solely responsible for the investment of your Account. Neither Toyoda Gosei North America, any Employer or Affiliated Employer, or any of their employee's is empowered to advise you as to the manner in which your Account should be invested. The fact that a particular investment fund is available to you for investment of your Account is not a recommendation for investment in that investment fund. The Plan Committee retains the right at any time to change any investment fund available under the Plan or to suspend the use of or liquidate any investment fund. The Plan Administrator retains the right to suspend the right of participants to direct their investments, which sometimes occurs in connection with changes in recordkeepers/fund options/fund custodians or for other administrative reasons.

If you are interested in assistance or guidance with the investment of your Plan Account, the Plan makes available to you the ability to enroll **at your own expense**, in three different levels of investment-related services offered through Edelman Financial Engines (a company not affiliated with the Employer) for investment assistance.

**You are strongly encouraged to consult with your personal financial adviser in connection with investing your Plan Account.**



## VALUING YOUR ACCOUNT

The assets in your Account will normally be valued at their fair market value as of the close of each business day. An Account existing at the close of each valuation date will be adjusted to reflect any additional contributions made to the Account and any change in value of the investment funds attributable to the Account. You will periodically be provided or provided access to a statement of your Account balance and your investment fund allocation. You must notify the Plan Administrator within 30 days of the date you receive or are provided access to your statement and investment fund allocation of any errors in the statement or investment allocation. If you do not notify the Plan Administrator of such errors within this 30-day period, the statement and investment allocation will be deemed correct.

## VESTING OF YOUR ACCOUNT

Vesting refers to the percentage of your Account balance that is nonforfeitable if you terminate employment. You are always 100% vested in the Elective Contributions and Catch-Up Contributions, Qualified Non-Elective Contributions, and Rollover Contributions allocated to your Account, adjusted by investment gains and losses.

Your vested percentage in your Matching Contributions Account (if any) and your Employer Discretionary Contributions Account (if any) is based on your Years of Service and is determined in accordance with the following schedule:

<b>Years of Service</b>	<b>Vested Percentage</b>
Less than 1	0%
At least 1 but less than 2	20%
At least 2 but less than 3	40%
At least 3 but less than 4	60%
At least 4 but less than 5	80%
5 or more	100%

In addition, you will be 100% vested in your Matching Contributions Account and Employer Discretionary Contributions Account when you attain age 60, in the event you die while you are an Employee, or if you become Disabled while an Employee.

If you terminate employment before you are 100% vested, you will forfeit the unvested portion of your Matching Contributions Account and Employer Discretionary Contributions Account on the **earlier of** the date you receive a distribution of your vested Account balance or after you incur five consecutive one-year Breaks in Service.

If you terminate employment before you are 100% vested because a physical or mental condition prevents you from working and that condition is later determined to constitute a Disability, you will be entitled to the portion of the Matching Contributions Account and Employer Discretionary Contributions Account that was not vested as of the date of your

termination of employment. You must inform the Plan Administrator of your Disability to receive a distribution of these amounts.

If you experience a Break in Service of at least one year and are later rehired by the Employer, you generally will be given credit for Years of Service earned before your Break in Service when you complete one Year of Service after you are re-employed. However, you will not be given credit for Years of Service earned before your Break in Service if the number of your consecutive one-year Breaks in Service equals or exceeds the greater of (A) five or (B) the total number of your pre-break Years of Service.

If you terminate employment and are rehired and return to service with the Employer in an eligible class of Employees, you will be treated as a new eligible Employee. If you were not vested in your Matching Contribution Account or your Employer Discretionary Contribution Account when your employment terminated, you will lose credit for the vesting Years of Service you were credited with before your termination of employment if the number of your consecutive one-year Breaks in Service equals or exceeds the greater of five years or the aggregate number of your Years of Service prior to your Breaks in Service.

## **DISTRIBUTIONS**

### **Retirement.**

If you terminate employment with the Employer on or after attaining age 60 (retirement), your entire Account will be payable to you. If you continue to work after attaining age 60, you may continue to participate in the Plan until your actual retirement, as long as you remain an eligible Employee.

### **Death.**

Upon your death, your beneficiary will be entitled to receive a distribution of the entire value of your Account. You select a beneficiary under the Plan by completing a beneficiary designation form that will be provided to you by the Plan Administrator or you may be able to designate a beneficiary on-line at [www.mykplan.com](http://www.mykplan.com). Your designated beneficiary may be one or more individuals, a trust, or your estate. If you designate more than one beneficiary, you must specify the percentage of your Account that each designated beneficiary is entitled to. Upon your death, your beneficiary may have the right to elect to have your Account balance transferred to an eligible retirement plan that will accept the transfer in the form of a direct rollover.

Under the law, your beneficiary will be your Spouse unless you are not married on the date of your death or validly designate a beneficiary other than your Spouse. If you are married, you may designate a beneficiary other than your Spouse, but the designation **will not** be valid unless your Spouse consents to the designation. Your Spouse's

consent must be in writing, must acknowledge the effect of the designation, must be witnessed by a notary public and must specifically acknowledge the beneficiary named or expressly permit you to make beneficiary designations without any requirement of further consent by your Spouse. Your Spouse's consent is not required if you establish to the satisfaction of a Plan representative that the consent cannot be obtained because you are not married, your Spouse cannot be located, or under other circumstances prescribed by Treasury Regulations.

A beneficiary designation is effective when filed in accordance with rules established by the Plan Administrator. Any beneficiary designation made by you and consented to by your Spouse may be revoked by you in writing at any time without the consent of your Spouse. The number of revocations is not limited. Any new designation made by you must comply with all of Plan requirements regarding your Spouse's consent. Any new designation you make will automatically revoke any prior designation. The consent of a former Spouse will not be binding on a current Spouse.

If upon your death you do not have a valid beneficiary designation in effect for all or a portion of your Account (as determined by the Plan Administrator), the affected portion will be distributed to your surviving Spouse if any, or if none, to your children per stirpes, or if no children, to your estate. If your beneficiary dies after payment of benefits to the beneficiary have begun but before they are completed (as determined by the Plan Administrator), the remaining benefits will be distributed in a lump sum to the beneficiary's estate.

### **Disability.**

If, while you are an Employee, you become "Disabled," you will be entitled to receive a distribution of the entire balance in your Account.

### **Termination of Employment.**

If you terminate employment with the Employer (and all Affiliated Employers) before you are eligible for retirement or Disabled, you may elect to receive a distribution of your **vested** Account balance.

## **MANNER AND TIMING OF PAYMENT**

Benefits will be distributed to you (or to your beneficiary in the event of your death) in a lump sum payment of cash only. If the value of your vested Account exceeds \$5,000 (excluding any amounts attributable to your Rollover Contributions Account), benefits may not be distributed to you without your consent before age 60.

However, if the value of your vested Account is less than or equal to \$5,000, and, after receiving appropriate notice, you do not affirmatively elect either to receive a distribution or to rollover your Account to an individual retirement account ("IRA") or another eligible retirement plan that will accept your rollover, your entire benefit will be **automatically**

**rolled over by the Plan to an IRA** established on your behalf by the Plan Administrator. Your Account will be automatically invested in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity (e.g., an interest-bearing savings account, a certificate of deposit or a money market fund). You will be responsible for paying all fees and expenses associated with the establishment and maintenance of the IRA and the IRA investments. The fees and expenses will be comparable to the fees and expenses charged by the IRA provider for other IRAs not subject to the automatic rollover rules. For additional information about your Plan's automatic rollover provisions, the specific IRA selected by the Plan Administrator, and the associated fees and expenses, contact the Plan Administrator or ADP.

Notwithstanding any other provision in the Plan, the law requires that payments to you must begin by April 1 of the calendar year following the later of the calendar year in which you attain age 72, or the calendar year in which your retirement occurs.

If you die before receiving a distribution from the Plan, or before your entire vested Account is distributed to you, your vested Account balance will be distributed or begin to be distributed to your beneficiary no later than the date required by law. Contact the Plan Administrator if you would like more information on the timing of distributions following death.

To receive a distribution, you should contact ADP at **1-800-695-7526/800-MYKPLAN** or on-line at **www.mykplan.com**. Your distribution request will be processed as soon as administratively feasible after you complete the distribution request process established under the Plan.

## **WITHDRAWALS**

The federal government has given special tax advantages to savings programs like this Plan in order to encourage people to save and invest for retirement. As a result, there are restrictions on money being withdrawn from the Plan while you remain employed by the Employer (and Affiliated Employers). Generally, no amount may be withdrawn from the Plan while you are still employed with the Employer (and Affiliated Employers), except as described below.

See Appendix A for special distribution rules adopted as a result of the COVID-19 emergency under the Coronavirus, Aid, Relief and Economic Security Act ("CARES Act").

### **Elective Contributions and Catch-Up Contributions.**

Withdrawals from your Elective Contributions Account and Catch-Up Contributions Account may be made if you have reached age 59½, if you qualify for a hardship withdrawal, or effective January 1, 2022, if you qualify for a "Qualified Reservist Distribution" (see below).

### **Matching Contributions.**

Withdrawal from your vested Matching Contributions Account may be made if you are at least age 59½ or qualify for a hardship withdrawal.

### **Employer Discretionary Contributions.**

Withdrawals from your vested Employer Discretionary Contributions Account may only be made if you are at least age 59½ or qualify for a hardship withdrawal.

### **Qualified Non-Elective Contributions.**

Withdrawals from your Qualified Non-Elective Contributions Account may only be made if you are at least age 59½.

### **Rollover Contributions.**

Withdrawals from your Rollover Contributions Account may be made at any time.

### **Hardship Withdrawals.**

The Plan Administrator may, in its discretion, direct the Trustee to make a distribution to an Employee in the event of an immediate and heavy financial need. These distributions are known as "hardship withdrawals." To initiate a hardship withdrawal, contact ADP at **1-800-695-7526/800-MYKPLAN** or on-line at **www.mykplan.com**.

Whether an immediate and heavy financial need exists will be determined based upon all relevant facts and circumstances. Withdrawals will be authorized **only** if the distribution is to be used for payment of the following expenses as specified in Treasury Regulations:

- Expenses for (or necessary to obtain) medical care for you, or your Spouse, dependents, or primary beneficiary under the Plan, that would be deductible under Code Section 213(d) (but without the percentage of adjusted gross income limitation).
- Costs directly related to the purchase of your principal residence (excluding mortgage payments).
- Payment of tuition, educational fees, and room and board expenses for the next 12 months of post-secondary education for you, or your Spouse, dependents (as defined in Code Section 152, determined without certain limits under that section), or primary beneficiary under the Plan.

- Payments necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.
- Payments of funeral expenses for you, or your deceased Spouse, parents, children, dependents (as defined in Code Section 152, determined without the gross income limit of Code Section 152(d)(1)(B)), or deceased primary beneficiary.
- Expenses to repair damage to your principal residence that would qualify for a casualty deduction under Code Section 165 (determined without the deduction dollar and gross income limits).
- Effective January 1, 2022, expenses and losses (including lost income) incurred by you as a result of a FEMA federally declared disaster, if your principal residence or principal place of employment is located in the area designated for individual assistance with respect to the disaster.

For purposes of hardship withdrawals, a primary beneficiary means an individual who is named as a Beneficiary under the Plan, and has an unconditional right, upon your death, to all or a portion of your Account under the Plan.

Before you may receive a hardship distribution, you must first receive all other currently available distributions under the Plan. The amount of the distribution may not exceed the amount of the immediate and heavy financial need. The amount of the immediate and heavy financial need may be increased to include amounts necessary to pay federal, state, or local income taxes and penalties that may be anticipated as a result of the distribution. You will be required to certify that you have insufficient cash or other liquid assets reasonably available to satisfy the financial need. The Plan Administrator will rely on your certification unless it has knowledge to the contrary.

Hardship distributions may only come from the following: pre-tax Elective Contributions Account and Catch-Up Contributions Account (including, effective January 1, 2022, earnings on pre-tax Elective Contributions and Catch-Up Contributions), Rollover Contributions Account, the vested portion of your Matching Contributions Account, and the vested portion of your Employer Discretionary Contributions Account. After these sources are used up, a hardship distribution may come from your after-tax Roth Elective Contributions Account.

### **Qualified Reservist Distributions.**

A Qualified Reservist Distribution is a distribution from the Elective Contributions Account of a participant who meets the definition of a "Qualified Reservist," if the distribution is made during the period beginning on the date the Qualified Reservist is ordered or called to active military duty and ending on the last day of active duty. To be a Qualified Reservist, you must be a member of a reservist component called to active duty for a period of more than 179 days or for an indefinite period. You will be a

Qualified Reservist if your call or order specifies a period of 180 or more days, even if your actual period of active duty is less than that, and if your original call or order is less than 180 days but later calls or orders increases the total period of active duty to 180 days or more. You must provide the Plan Administrator a copy of your call or order to active duty prior to any distribution and the Plan Administrator may rely on the call or order to determine your eligibility for the distribution.

A Qualified Reservist Distribution is not subject to the 10% early distribution excise tax. Also, a Qualified Reservist Distribution may repay to an IRA, up to the total amount of the distribution, at any time during the two-year period beginning on the date after the last day of active duty. The repayment will not impact the amount you could otherwise contribute to an IRA, but you will not receive a tax deduction for the amount repaid.

### **Administration of Withdrawals.**

Because withdrawals are made from amounts in your Account, they will reduce the benefits you will otherwise receive from the Plan. Withdrawals (other than withdrawals of after-tax Roth Elective Contributions and if certain conditions are met, the earnings on after-tax Roth Elective Contributions) are taxable and are generally (see for example, the exception for Qualified Reservist Distributions) subject to an additional 10% excise tax on early distributions if you are under age 59½ at the time of the withdrawal. Hardship withdrawals may not be rolled over (see below). You should consult your personal tax advisor prior to requesting a withdrawal.

To request a withdrawal, contact ADP at **1-800-695-7526/800-MYKPLAN** or **www.mykplan.com**. Your withdrawal will be paid to you as soon as practicable after your request for a withdrawal is approved. Withdrawals will reduce your interest in the investment funds in which your Account is invested pro rata unless the Plan Administrator permits otherwise.

## **LOANS TO PARTICIPANTS**

The Plan permits participants to borrow from certain of their vested Account, subject to Plan Administrator approval and compliance with Plan loan requirements and repayment terms. A participant may borrow from his or her Rollover Contributions Account, pre-tax Elective Contributions Account, and after-tax Roth Elective Contribution Account, in that order.

## **GENERAL LOAN REQUIREMENTS**

**All loans must:**

- (1) Be made on a uniform and non-discriminatory basis;**
- (2) Be adequately secured;**
- (3) Bear a reasonable rate of interest;**
- (4) Have a definite repayment schedule over a reasonable period of time not to exceed five years (or a longer period determined by the Plan Administrator in the event the loan is used to acquire your principal residence);**
- (5) Be limited to the lesser of (i) \$50,000 (reduced by the amount of the highest loan balance during the year ending prior to the new loan date over the loan balance on the date of the new loan) or (ii) one-half (1/2) of your vested Account balance; and**
- (6) Be at least \$500.**

To initiate a loan request or inquiry, contact ADP at **1-800-695-7526/800-MYKPLAN** or **www.mykplan.com**. ADP will assist you in the process. You may be charged certain fees for loan origination and for annual loan administration. Loans may be required to be evidenced by a promissory note and will be secured by an assignment of up to 50% of your interest in the Plan and such other collateral as the Plan Administrator deems necessary.

You may only have one loan outstanding at any time. During your active employment with the Employer, loans must be repaid in equal installments at least quarterly by means of automatic payroll deductions but may be prepaid, in full, at any time. Partial pre-payments are not allowed. Loan repayments will be credited to the investment funds and in the same percentages in which new contributions to your Account are invested.

If you have an outstanding loan when you begin a layoff or disability leave of absence, you will (a) continue to have installment payments equal to the payments previously deducted from your paycheck or, (b) if the layoff or leave of absence is unpaid or you receive pay (including sickness and accident pay) at a rate less than the amount of your loan installment payments, you may elect to suspend loan payments for up to 12 months while on the layoff or disability leave of absence, but not beyond the maximum loan term. If your layoff or leave of absence is not unpaid or you receive sufficient pay to make your loan installment payments, suspension is not permitted and the loan must continue to be repaid. In addition, loan payments will be suspended during periods of qualified military service as required by law.

If you have an outstanding loan when you or your beneficiary receive a distribution of your Account, you will be deemed to have elected a withdrawal equal to the principal amount of, and accrued interest on, your loan. This will be a taxable distribution (other than any portion attributable to your after-tax Roth Elective Contributions) to you and



you may be subject to a 10% excise tax for early distribution (see the section entitled "Tax Treatment of Distributions From the Plan" in this Summary).

If you default on repayment of a Plan loan, the entire principal balance plus interest and costs will become immediately due and you will be deemed to have received a taxable distribution from the Plan (other than any portion attributable to your after-tax Roth Elective Contributions). You will be in default on your loan repayments if any payment is not made by the end of the calendar year quarter following the calendar year quarter in which it was due. However, the Plan Administrator will not foreclose on your defaulted loan until you have an event (such as a termination of employment) which would allow a distribution to be made to you.

The Plan Administrator has prepared a written loan procedure with more details on Plan loans. For a copy of this procedure, contact the Plan Administrator.

See Appendix A for special loan rules that applied as a result of the COVID-19 emergency under the CARES Act.

### **TAX TREATMENT OF DISTRIBUTIONS FROM THE PLAN**

You will be responsible for paying taxes owed on your distributions. Taxable distributions will be taxed as ordinary income.

Most distributions are eligible to be rolled over to an IRA, to another employer's qualified retirement plan that will accept the rollover, or to certain other types of retirement plans. Hardship withdrawals are not eligible for rollover treatment. For distributions subject to the rollover rules, you have two choices: you can have all, or a portion, of your distribution paid in a direct rollover or paid directly to you. The choice you make will affect the taxes you owe.

If you roll over the amount directly to an IRA, to another employer's qualified retirement plan, or to certain other types of retirement plans, the amount rolled over will not be taxed in the current year and no income tax will be withheld.

With the exception of your after-tax Roth Elective Contribution Account, if you choose to have your distribution paid directly to you, you will receive 80% of the distribution because the Trustee is required by law to withhold 20% of the payment and send it to the IRS to be credited against your federal taxes.

If the distribution is paid directly to you, you can still roll over the distribution, but you must complete the rollover within 60 days. You may make up from your own funds the 20% that was withheld at the time of your distribution. If you roll over less than the total amount of your lump-sum distribution, the remaining amount will be taxed as ordinary income for the year in which it is paid.

**Plan distributions cannot be rolled over to SIMPLE IRAs, SIMPLE 401(k) Plans or Coverdale Education Savings Accounts, either directly or within 60 days after the distribution is received.**

If your beneficiary receives a lump-sum distribution, he or she can defer taxes by rolling over all or a part of the distribution either as a direct rollover or within 60 days of receipt.

Your distribution will also be subject to a 10% excise tax -- unless you are over age 59½ or the distribution is due to your death or disability, or if certain other limited circumstances apply.

**IMPORTANT NOTE: PRIOR TO RECEIVING A DISTRIBUTION, YOU WILL RECEIVE A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES THAT GOVERN THE TAXATION OF QUALIFIED RETIREMENT PLAN DISTRIBUTIONS ARE VERY COMPLEX AND CHANGE FREQUENTLY. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.**

## **THE TRUST FUND**

All contributions to the Plan are paid into a trust for the benefit of you and other Plan participants and beneficiaries. The Trustee holds these amounts in trust and invests the contributions according to the terms of the Plan and the investment funds in effect for each participant's Account. A copy of the Plan and the trust agreement with the Trustee is on file with the Plan Administrator. You may examine these documents if you wish by contacting the Plan Administrator. The Plan's current trustee is listed in the section of this Summary entitled "General Information."

## **INSURANCE**

Benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates, since it is not one of the types of plans eligible for that coverage.

## **TOP HEAVY PROVISIONS**

There are special rules that apply in any Plan Year that the Plan is determined to be a "Top Heavy Plan." A Top Heavy Plan is one where the sum of the Account balances of the key employees is greater than 60% of the sum of the Account balances of all employees. Key employees generally only include officers of the Employer.

For Plan Years during which this Plan is a Top Heavy Plan, the Employer may be required to provide you with a minimum contribution for the Plan Year and an accelerated vesting schedule.

## **RIGHT TO AMEND OR TERMINATE THE PLAN**

Although Toyoda Gosei North America Corporation intends to continue the Plan indefinitely, Toyoda Gosei North America Corporation specifically reserves the right to amend or even terminate the Plan at any time for any reason without prior notice. In the event that the Plan is amended, the vested percentage of your Account will not be reduced. If the Plan is terminated, the Accounts of affected participants will become fully vested. The money in the Trust Fund must be used to provide the benefits earned under the Plan or to defray the reasonable costs of administering the Plan, and may not be used by the Employer for any other purposes, except as provided in the Plan.

## **OTHER THINGS YOU SHOULD KNOW**

### **Plan Administration.**

The Plan is administered by Toyoda Gosei North America Corporation. Toyoda Gosei North America Corporation has established a 401(k) Plan Committee (“Committee”) to be responsible for Plan administrative and investment related matters. The Committee has delegated responsibility for most day-to-day Plan administrative issues to various Employer personnel. The Plan Administrator is the named fiduciary of the Plan, which means that it has the responsibility of making the rules under which the Plan is run, and seeing that the Plan is administered in accordance with all legal requirements. The Plan Administrator has the exclusive right to interpret, administer, and construe the Plan in its full discretion, including the right to determine eligibility for benefits, to construe ambiguities, and correct omissions. This includes the fullest discretionary authority contemplated by the U.S. Supreme Court in the court case Firestone v. Bruch. All decisions of the Plan Administrator are final and binding on all persons.

### **Qualified Domestic Relations Orders and Other Permitted Offsets.**

Generally, your Account under the Plan cannot be awarded or assigned to any other person. For example, your Account generally is not available for your creditors. However, if required by a court order entered in a domestic relations proceeding (e.g., a court order that divides material property in connection with a divorce or a court child support award), a portion of your Account under the Plan may be assigned to your Spouse, former Spouse, or to or for the benefit of a dependent. Under the law, the Plan cannot honor a court order unless it is a “qualified domestic relations order” (“QDRO”). A QDRO is a court order that meets a number of technical requirements imposed by law. Because the rules related to QDROs are very complex, the Employer has prepared written QDRO procedures that may be helpful in preparing a court order. To obtain a copy of the Plan’s QDRO Procedures (without charge) or for more information, please contact the Plan’s QDRO Team at P.O. Box 1433, Lincolnshire, IL 60069-1433 (**QDRO FAX line - 847-883-9313**).

In addition, in the event you are a fiduciary of the Plan and you breach your fiduciary duties causing a loss to the Plan, your Account may be offset up to the amount that you

are ordered or required to pay to the Plan pursuant to a judgment, order, decree, or settlement with respect to your breach of fiduciary duty.

Under very limited circumstances, such as contributions that are nondeductible or made due to mistakes in fact, the contributions may be returned to the Employer. Also, IRS regulations permit the Plan Administrator in very rare circumstances to provide an assignment or payment of your benefits to certain third parties. Contact the Plan Administrator for more information.

### **Claims Procedure.**

If you (or in the event of your death, your beneficiary) feel you are not receiving benefits to which you believe you are entitled under the Plan, you should file a written claim for benefits with the Plan Administrator. The Plan Administrator will then decide whether to grant or deny your claim.

Within 90 days (45 days in the case of a disability benefit) after receipt of your initial claim for benefits, the Plan Administrator will send you a notice of the granting or denying, in whole or in part, of your claim, unless special circumstances require an extension of time for processing the claim. The extension may not exceed 90 days (30 days in the case of a disability benefit) from the end of the initial 90-day (or 45-day) period.

If an extension is necessary, you will be given a written notice to this effect indicating the special circumstances, prior to the expiration of the initial 90-day (or 45-day) period. The Plan Administrator has full discretion to deny or grant a claim in whole or in part.

If your claim for benefits is denied, the Plan Administrator will provide you a written notice with information about the denial, the Plan's appeals procedures, and certain rights you have under the law.

Within 90 days (180 days in the case of a disability benefit) after you receive written notification of the denial (in whole or in part) of your claim, you or your duly authorized representative may make a written application to the Plan Administrator, in person or by certified mail, postage prepaid, to be afforded a review of the denial. You may review pertinent documents and may submit issues and comments in writing. Upon request, and free of charge, you or your authorized representative will be provided reasonable access to, and copies of, documents, records and other information relevant to your claim.

Your claim for review must be given a full and fair review. The Plan Administrator's review will take into account all comments, documents, records and other information submitted as part of your request for a review, without regard for whether the information was submitted or considered in the initial benefit determination.

The decision upon review will be made no later than 60 days (45 days in the case of a disability benefit) after the Plan Administrator's receipt of a request for a review, unless special circumstances require an extension of time for processing. In that case, a decision will be rendered not later than 120 days (90 days in the case of a disability benefit) after receipt of a request for review. If an extension is necessary, you will be given written notice of the extension indicating the special circumstances prior to the expiration of the initial 60-day (or 90-day) period.

The final decision after review will include information on the decision and certain rights you have under the law.

You or your beneficiary must exhaust these administrative procedures before you may file any legal action against the Plan. **Any legal action against the Plan must be filed no later than 180 days after the date of the written notice of the final decision on review of the claim. Legal actions filed after this 180 day period are not valid.**

## **YOUR RIGHTS UNDER ERISA**

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all Plan participants are entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, all Plan documents, including insurance contracts, collective bargaining agreements, if applicable, and a copy of the latest annual report (Form 5500 series) filed by the Plan with the United States Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Receive a complete list of Employers sponsoring the Plan and receive from the Plan Administrator information as to whether a particular Employer is a sponsor of the Plan and also the sponsor's address. This will be provided upon written request by the participant or his or her beneficiary to the Plan Administrator.
- Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan and copies of the latest annual report (Form 5500 series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 60) and if so, what your benefits

would be if you stop working under the Plan now. If you do not have a right to Plan benefits, the statement will tell you how many more years you have to work to get a right to Plan benefits. The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including the Employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for a benefit is denied, in whole or in part, you have a right to know why this was done, to obtain documents related to the decision, without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request Plan documents or the latest annual report from the Plan Administrator and do not receive them within 30 days, you may file suit in a federal court. In that case, the court may require the Plan Administrator to pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan Administrator's decision, or lack thereof, concerning the status of a domestic relations order, you may file suit in a federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the United States Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the one you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Office of the Employee Benefits Security Administration, United States Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, United States Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C., 20210. You may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

**TOYODA GOSEI NORTH AMERICA CORPORATION**  
December 2021

**APPENDIX A**  
**PLAN PROVISIONS RELATED TO THE**  
**CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES ACT)**

On March 27, 2020, the Coronavirus, Aid, Relief and Economic Security Act (“CARES Act”) became law. The CARES Act included several short-term rules designed to allow Plan participants impacted by the COVID-19 emergency increased access to assets in their Plan Account. The Plan implemented portions of the CARES Act rules. Most of these provisions are no longer operational. This Appendix briefly describes some of these provisions and explains portions of them still in effect as of April 1, 2021.

**Coronavirus-Related Distributions**

The Plan permitted qualifying individuals personally adversely affected by COVID-19 to receive a “coronavirus-related distribution” (“CRD”) from their vested Plan Account of up to \$100,000 before December 31, 2020. These CRDs were taxable as ordinary income tax, but the CARES Act allowed a qualifying individual to spread the tax evenly over three years.

You may repay a CRD to the Plan (or to another qualified plan that will accept the repayment or to an IRA), in single or multiple payments, within three years of the CRD distribution date. Any repayment to the Plan will be treated as a Rollover Contribution.

**Participant Loans**

If you met the requirements to be a qualifying individual for CRD purposes, the maximum amount you were permitted to borrow as a loan from your vested Plan Account increased to the lesser of (a) \$100,000, or (b) 100% of your vested Account balance under the Plan. The last date you could have borrowed from your Plan Account under the CARES Act provisions was September 23, 2020.

If you met the requirements to be a qualifying individual for CRD purposes and had an existing loan from the Plan, you were permitted to delay loan repayments for up to one year, though interest continued to accrue during the delay. If you delayed your loan repayments, your loan was reamortized as of January 1, 2021, and you were given a new payment amount, effective at that time.

**Required Minimum Distributions**

If you reached age 70½ and terminated employment, you were required by law to take certain required minimum distributions (“RMD”) from Plan. If you did not reach age 70½ by the end of 2019, your RMD age increased to age 72. Also, RMDs were generally not required for employees who work beyond their RMD age. No RMDs were required for 2020 but impacted participants who wanted to receive an RMD in 2020 were permitted to request and receive one.

