

**THE PLATINUM 401(k)  
RETIREMENT SAVINGS PLAN  
(the "Plan")**

**401(k) "SAFE HARBOR" PLAN  
PARTICIPANT NOTICE**

**SAFE HARBOR NONELECTIVE CONTRIBUTION**

To: Plan Participants  
From: Plan Administrator of the Plan  
Plan Year: July 1, 2020 – December 31, 2020  
Date: July 1, 2020  
Adopting Employer: Buell Electric, Inc.

Your employer has elected to adopt a 401(k) "safe harbor" plan for the plan year referenced above. We are required to provide you with this notice which explains some of your rights and obligations under the Plan.

***Employer 401(k) Safe Harbor Contribution***

Under the 401(k) safe harbor, your employer will contribute a 401(k) safe harbor contribution to your account under the Plan. The 401(k) safe harbor contribution will be a nonelective contribution equal to 3% of your compensation for the plan year. If you become a participant in the Plan after the first day of the plan year, then your compensation for this purpose is limited to compensation paid to you on and after the date you become a participant in the Plan. You will receive a 401(k) safe harbor contribution even if you do not make any 401(k) elective contributions to the Plan for the plan year. You are always 100% vested in any 401(k) safe harbor contributions allocated to your account.

***Employee 401(k) Elective Contributions***

As a participant in the Plan, you may also elect to defer a portion of your compensation to the Plan (your "401(k) elective contributions"). To make 401(k) elective contributions to the Plan, you must first complete a salary reduction agreement. Contact the Plan Administrator if you have questions about salary reduction agreements. The Plan sets certain limitations on the amount of your 401(k) elective contributions for any plan year. Refer to the "plan contributions" addendum of the summary plan description for information regarding, and limitations on, 401(k) elective contributions. For purposes of your 401(k) elective contribution election, "compensation" generally means your total compensation for the plan year. You are always 100% vested in your 401(k) elective contributions.

You may complete a new salary reduction agreement or revise your current salary reduction agreement on a prospective basis at any time during the 30-day period immediately preceding the plan year. For the plan year in which you become eligible to make 401(k) elective contributions, you may complete a salary reduction agreement during the 30-day period that ends on the date that you become eligible to make 401(k) elective contributions. You may also complete a new salary reduction agreement or revise your current salary reduction agreement on a prospective basis at the following times: per payroll period. You may revoke your salary reduction agreement on prospective basis at any time.

**Other Employer Contributions**

In addition to the employer 401(k) safe harbor contributions and your 401(k) elective contributions described above, your employer may have also elected to make discretionary matching and/or discretionary nonelective "profit sharing" contributions to the Plan. If your employer has elected to make discretionary matching or nonelective contributions, such contributions will be subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2 Years of Service	0%
2 years, but less than 3 years	20%
3 years, but less than 4 years	40%
4 years, but less than 5 years	60%
5 years, but less than 6 years	80%
6 years or more	100%

Refer to the "plan contributions" addendum of the summary plan description to determine (1) if your employer may make discretionary matching or nonelective contributions to the Plan and (2) the conditions you must satisfy to share in any discretionary contributions made by your employer. If you do not have a copy of the summary plan description, you should request one from the Plan Administrator.

**Withdrawal of Contributions from the Plan**

You generally may not withdraw your 401(k) elective contributions, the 401(k) safe harbor nonelective contribution and other employer contributions except upon severance from employment, death, disability, or attainment of age 59½ for accounts that are fully vested. You may also withdraw your 401(k) elective contributions in the case of a financial hardship as defined under the Plan.

**For Additional Information**

Please refer to the summary plan description for a more detailed explanation of the provisions of the Plan. If you have questions you may also contact the Plan Administrator at Buell Electric, Inc. at 191 Orange Street, Suite 407, Palm Harbor, FL 34685, or via phone at 727.648.6101.