Associated Eye Care 401(k) Plan
Annual Safe Harbor Notice
for the Plan Year beginning January 1, 2020

To: All Eligible Employees
From: Associated Eye Care
Date: November 1, 2019

Associated Eye Care ("the Employer") is sponsoring a retirement plan for Eligible Employees, to help you save for your retirement. The Associated Eye Care 401(k) Plan ("the Plan") is a Safe Harbor 401(k) Plan and allows you to save a portion of your eligible pay in the Plan. As a "Safe Harbor" Plan, Associated Eye Care must include a mandatory contribution to satisfy certain nondiscrimination requirements under the Internal Revenue Code.

This Notice contains important information about the Safe Harbor Plan for the Plan Year beginning on January 1, 2020. The IRS requires us to give this Notice to each Eligible Employee 30 days before the beginning of the Plan Year and provide you with an opportunity to immediately make or change your contributions to the Plan. Please review this Notice carefully and consider the following information as you make or review your decision to save in the Plan.

How do I make salary deferral contributions to the Plan?
Once you have met the eligibility requirements, you may elect to save on a pre-tax basis or after-tax basis, up to the maximum amount permitted by the Plan.

To begin saving, you must complete and return a deferral election form to the Plan Administrator. By completing this form, you agree to have salary deferral contributions deducted from your pay and deposited in the Plan.

You may designate all or a portion of your contributions as Roth Deferrals.

To learn more about salary deferral contributions, review the "Contributions" section of the Plan's Summary Plan Description (SPD).

How can I change what I am contributing to the Plan?
You have the right to make or change your deferral election at such times as determined by your employer.

In addition, during this annual notice period, you have up to 30 days from the date of this Notice to make or change your saving decision by completing a deferral election form.

To learn more about this topic, review the "Participation" section of the Plan's SPD.

What is my Employer's safe harbor contribution?
Your Employer will make a fully-vested Safe Harbor Non-Elective Contribution equal to 3% of your eligible pay. You are not required to make any salary deferrals to receive this contribution. This safe harbor contribution is allocated to your account annually.

When will I be eligible for my Employer's safe harbor contribution?
Once you have met the Plan's eligibility requirements, you are eligible for this contribution, if you are a Non-Highly Compensated Employee. For more information on this topic, you can review the "Participation" and "Contributions" sections of the Plan's SPD.

Will I be eligible for any other Employer contributions?

In addition to the safe harbor contribution described above, your Employer may make an additional discretionary Safe Harbor Matching Contribution. The exact percentage will be determined at the end of the year.

The additional Safe Harbor Matching Contribution will be given to all Eligible Employees who are making Elective Deferrals to the Plan.

This safe harbor contribution is allocated to your account each payroll period, based on your total deferrals for the entire plan year.
In addition to the safe harbor contribution, you and your Employer may be permitted to make other types of contributions to the Plan. The Plan's SPD describes any other contributions that can be made to the Plan, along with any eligibility and vesting requirements for those contributions.

What pay will be used to determine my safe harbor contribution?
The Employer's safe harbor contribution is based on your eligible pay or Compensation. Compensation means your total wages reported on Form W-2, including compensation due to SEP deferrals (section 402(h)(1)(B)), cafeteria plan deferrals under section 125, transportation compensation (section 132(f)(4)), 401(k) and 403(b) deferrals (section 402(e)), 457(b) deferrals, and 402 (k) deferrals (section 408(p)).

If you enter the Plan on a day other than the first day of the Plan Year, the Plan will only consider your Compensation from the date that you entered the Plan.

When will my account be vested and available to me?
Vesting means ownership. When you are fully (100%) vested in the Plan, the contributions (together with any investment gains or losses) will always belong to you, and you will not lose them when you are no longer employed.

You will always be (100%) vested in your contribution and any earnings on these amounts. You will also be immediately 100% vested in the Employer's Safe Harbor Non-Elective Contribution.

You become vested in the Employer's additional Safe Harbor Matching Contribution based on the following schedule:

Years of Vesting Service	Percent Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

In addition, you will become vested in your other Employer contributions based on the following schedule:

Employer's Non-Elective Account:

Years of Vesting Service	Percent Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Other Employer Matching Accounts:

Years of Vesting Service	Percent Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

For more information on this topic, you can review the "Vesting" section of the Plan's SPD.

<u>When can I take my contributions out of the Plan?</u>
The primary purpose of the Plan is to provide you with retirement benefits. Generally, you may only withdraw your vested money after you are no longer employed or if early withdrawals are allowed under the Plan. You will be required to pay any federal or state income taxes that apply to your distribution. In addition, you may be required to pay an extra 10% penalty tax if you take a distribution before you reach age 59-1/2. While you are still employed, our Plan allows for the following distributions:

Hardship Distributions are allowed from pre-tax Deferrals, Roth Deferrals, safe harbor contributions, QNECs, and QMACs.

Before you can take a hardship distribution, you must have taken other permitted withdrawals from the Plan.

In-Service Distributions are allowed from Elective Deferrals, if you have reached age 59-1/2.

In-Service Distributions are allowed from other accounts that are not subject to the age 59-1/2 restrictions, if you are 100% vested and you have attained age 59-1/2.

You may take an In-Service Distribution from your ADP Test Safe Harbor Contributions after age 59-1/2.

In addition, you may be permitted to request a Participant Loan from the Plan.

Your beneficiary will receive any vested amounts remaining in your account when you die.

You can learn more about when you may take money from the Plan in the "Distribution" section of the Plan's SPD. You can also learn more about the extra 10% penalty tax in IRS Publication 575, Pension and Annuity Income.

<u>Can my Employer Reduce or Suspend my Safe Harbor Contribution?</u>
Your Employer is reserving the right to amend the Plan during the Plan Year to which this Notice relates to reduce or suspend the Safe Harbor Non-Elective Contribution or the Safe Harbor Matching

Contribution. Prior to any such amendment becoming effective, you will be given a supplemental notice 30-days before its effective date.

<u>Where can I find more information about the Plan?</u>
To learn more about the Plan, you may request a copy of the Plan's SPD or other Plan documents, contact the Plan Administrator at:

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