

# Safe Harbor Employer Contribution Notice (2023 Plan Year) Buffalo Engine Components, Inc. Retirement Plan

If you are an eligible participant in the Buffalo Engine Components, Inc. Retirement Plan (the “Plan”), you may make contributions (called “Salary Deferrals”) directly from your paycheck into the Plan. The ability to make Salary Deferrals provides you with an easy method to save for retirement on a tax-deferred basis. If you make Salary Deferrals to the Plan, you generally will not be taxed on those deferrals or on any earnings on those contributions until you withdraw those amounts from the Plan.

If you have any questions regarding your eligibility to make Salary Deferrals under the Plan or any other questions regarding the Plan that are not addressed in this Notice, please review your Summary Plan Description. For example, Article 4 of the Summary Plan Description contains a discussion of the eligibility conditions applicable to Salary Deferrals and the safe harbor contributions. In addition, from time to time we may make changes to the Plan and/or Summary Plan Description, which are described in a Summary of Material Modifications supplementing the Summary Plan Description. Any reference to the Summary Plan Description in this Notice includes any Summary of Material Modifications we may have issued with respect to the Plan. If you do not have a copy of the Summary Plan Description or any Summary of Material Modifications, if applicable, please contact the Plan Administrator named below.

## Safe Harbor Employer Contribution

For the Plan Year beginning in 2023, if you are eligible to make Salary Deferrals, you may receive a special safe harbor employer contribution (“safe harbor contribution”) under the Plan, provided you satisfy any eligibility conditions for such contribution. This Notice provides important information about the safe harbor contribution as well as other information regarding:

- your right to make Salary Deferrals under the Plan;
- when you can change your Salary Deferral election;
- how your Plan account will be invested;
- the eligibility conditions for receiving the special safe harbor contribution;
- whether there are any other contributions available under the Plan; and
- other valuable information about your retirement benefits under the Plan.

Notwithstanding any language in this Notice to the contrary, we reserve the right to amend the Plan at any time during the Plan Year to reduce or suspend the safe harbor contribution. If we decide to reduce or suspend the safe harbor contribution, we will provide you with a supplemental notice at least 30 days prior to the effective date of such reduction or suspension describing the consequences of the amendment. Any amendment to reduce or suspend safe harbor contributions will not affect any contributions earned prior to the effective date of such amendment.

For a full discussion of your benefits under the Plan, please review your Summary Plan Description.

**Procedures for making Salary Deferrals under the Plan.** In order to make Salary Deferrals under the Plan, you must enter into a Salary Deferral election designating how much you wish to defer into the Plan. Any amounts you designate will be withheld from your paycheck each pay period and deposited into the Plan in your name as a Salary Deferral. If you have any questions about the process for making Salary Deferrals, you should contact the Plan Administrator.

**Taxation of Salary Deferrals.** The amount that you defer into the Plan reduces your taxable income, meaning you do not pay income taxes on those amounts until you withdraw your deferrals from the Plan. Any gains or earnings made from the investment of these contributions within the Plan are also not subject to income tax until they are withdrawn from the Plan.

**Change in deferral amount.** You may increase or decrease the amount of your current Salary Deferrals or stop making Salary Deferrals altogether, as of any designated election date as set forth in the Salary Deferral election or other written procedures describing the time period for changing Salary Deferral elections. However, regardless of the Plan’s normal deferral procedures, you will have a reasonable time after receipt of this notice to change your deferral election. In addition, unless provided otherwise under the Plan, you may revoke an existing deferral election at any time. Any change you make to your Salary Deferrals will

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become effective as of the next designated election date, and will remain in effect until modified or canceled during a subsequent election period.

**Amount of safe harbor employer contribution.** The safe harbor employer contribution will be equal to 3% of your compensation. If you are eligible to receive the safe harbor employer contribution, you will receive such contribution regardless whether you make Salary Deferrals into the Plan.

**Eligibility for safe harbor contribution.** If you are eligible to make Salary Deferrals into the Plan, you also are eligible for the safe harbor contribution. Once you have satisfied the eligibility conditions, you will not be required to work a certain number of hours or be employed on the last day of the year to receive the safe harbor employer contribution. If you are eligible to make Salary Deferrals but do not elect to have deferrals taken from your paycheck, you will still be eligible to receive the safe harbor employer contribution.

**Compensation.** In determining the amount of the safe harbor contribution, your compensation must be considered. The Plan defines the types of compensation and the period for which compensation is taken into account for this purpose. Under the Plan, no compensation may be taken into account to the extent such compensation exceeds the compensation limit described under the Internal Revenue Code. See the Summary Plan Description for an explanation of the types of compensation that will be included for purposes of calculating the safe harbor contribution, including the maximum amount of compensation that may be taken into account in determining the contributions under the Plan.

**Other contributions.** The safe harbor contribution is in addition to any Salary Deferrals you make to the Plan. In addition to the safe harbor contribution, the Plan provides for the following additional contributions:

- **Discretionary employer contribution.** We have the discretion to make an additional employer contribution on behalf of eligible participants under the Plan. We will decide each year how much (if any) we will contribute to the Plan as an employer contribution.

For more information about the type of contributions permitted under the Plan, how the amount of such contributions is determined, any limits that might apply to such amounts and the eligibility conditions for receiving such contributions, see the Summary Plan Description.

**Vesting of contributions.** You are always 100% vested in the safe harbor contribution and any Salary Deferrals you make to the Plan. This means that you have an immediate ownership right to such contributions and you will not lose that right if you should terminate from employment. However, see below for restrictions on your ability to withdraw these amounts from the Plan.

As mentioned above, in addition to the safe harbor contribution, the Plan also provides for other types of contributions. The following vesting schedule applies for purposes of determining your vested percentage in the other contribution types permitted under the Plan:

- **Employer Contributions.** Any employer contributions we make to the Plan will be subject to the following vesting schedule:

Years of service	Vested percentage
0-1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

You will not have any ownership rights to such employer contributions to the extent you have not vested in those amounts. If you should terminate employment with a nonvested benefit, you will forfeit the nonvested portion of those contributions.

**Withdrawal restrictions.** Generally, you may withdraw amounts held on your behalf under the Plan upon death, disability or termination of employment. In addition, the following withdrawal options apply while you are still employed.

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- **Salary Deferrals.** You may withdraw amounts attributable to Salary Deferrals from the Plan while you are still employed under the following circumstances:
  - You have reached age 59½.
  - You experience a hardship (as defined in the Plan). See the Summary Plan Description (or other communication) for a list of permissible hardship events.
  - You are in certain qualified active military duty. Please contact your Plan Administrator if you have any questions regarding the availability of a distribution under this provision.
  - You are deemed to be terminated while on active duty for a period of at least 30 days while performing service in the Uniformed Services. Please contact your Plan Administrator if you have any questions regarding the availability of a distribution under this provision.
- **Safe harbor contributions.** Safe harbor contributions are generally eligible for distribution at the same time as Salary Deferrals. However, you may not take a withdrawal of your safe harbor contributions on account of a hardship or on account of qualified military service.
- **Rollover contributions.** You may withdraw amounts attributable to rollover contributions from the Plan while you are still employed under the following circumstances:
  - You have reached age 59½.
  - You experience a hardship (as defined in the Plan). See the Summary Plan Description (or other communication) for a list of permissible hardship events.
- **Other contributions.** As described above, the Plan also provides for employer contributions. You may withdraw amounts attributable to such contributions while you are still employed if:
  - You have attained age 59½.
  - You experience a hardship (as defined in the Plan). See your Summary Plan Description (or other communication) for a list of permissible hardship events.

Note: The Bipartisan Budget Act of 2018 and subsequent IRS regulations changed the rules applicable to hardship withdrawals. For example, the Plan no longer will suspend your ability to make Salary Deferrals if you take a hardship withdrawal. The new rules may or may not have an impact on you. If necessary, the Plan Administrator will provide you with relevant information relating to these rules.

**Special distribution rules.** In applying the withdrawal provisions under the Plan, the following special rules apply:

- In service distributions are only permitted if you are 100% vested in the amounts being withdrawn

**Plan investments.** The amounts contributed to the Plan on your behalf will be invested in accordance with the Plan's investment procedures. Any earnings on the investment of your contributions under the Plan will be allocated to your Plan account.

The Plan allows you to direct the investment of your Plan account within the available investment options under the Plan. If you do not elect to invest your Plan account, such amounts will automatically be invested in the Plan's default investment fund. Even if your Plan account is invested in the Plan's default investment fund, you have the continuing right to change your default investment and elect to have your Plan account invested in any other available investment options under the Plan. For more information regarding the Plan's default investment fund, see the Qualified Default Investment Notice which will be provided to you by the Plan Administrator.

To learn more about the available investments under the Plan, you may contact the Plan Administrator.

**Additional information.** Please refer to the Summary Plan Description for additional information regarding Plan contributions, withdrawal restrictions, and other Plan features. You also may contact the Plan Administrator for more information. The following is the name, address and phone number of the Plan Administrator.

Buffalo Engine Components, Inc.  
1824 Fillmore Avenue  
Buffalo, New York 14214  
716-893-2661

**QUALIFIED DEFAULT INVESTMENT NOTICE  
FOR PLAN YEAR BEGINNING IN 2023  
Buffalo Engine Components, Inc. Retirement Plan**

As a participant or Beneficiary in the Buffalo Engine Components, Inc. Retirement Plan (the “Plan”), you may elect how to invest some or all of the assets in your Plan account. The purpose of this Notice is to describe how your Plan account will be invested if you do not provide instructions regarding the investment of the assets in your Plan account.

**Default Investment Fund.** The Plan allows you to direct the investment of some or all of your Plan account within the available investment options under the Plan. If you do not elect to direct the investment of your Plan account, such amounts will automatically be invested in the Plan’s default investment fund. This default investment is intended to meet the requirements of a Qualified Default Investment Alternative (“QDIA”) under Department of Labor regulations.

- **Name of Default Investment Fund.** The Plan’s default investment fund is RetireSmart Series.

MassMutual RetireSMART by JPM In Ret Adm	1835 to 1953
MassMutual RetireSMART by JPM 2020 Adm	1954 to 1960
MassMutual RetireSMART by JPM 2030 Adm	1961 to 1970
MassMutual RetireSMART by JPM 2040 Adm	1971 to 1980
MassMutual RetireSMART by JPM 2050 Adm	1981 or later

Even if your Plan account is invested in the Plan’s default investment fund, you have the continuing right to change your default investment and elect to have your Plan account invested in any other available investment options under the Plan. You may elect to transfer amounts from the default investment fund without incurring a financial penalty.

To learn more about the available investments under the Plan, including additional information concerning the Plan’s default investment fund and the procedures for changing how your Plan account is invested, please contact the Plan Administrator at:

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