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401(k) Savings Plan Summary Plan Description (SPD)

FOR ALL ELIGIBLE EMPLOYEES



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About This Summary

This booklet is called a Summary Plan Description (SPD). It provides a summary of the J.M. Huber Corporation 401(k) Savings Plan, which was previously called the J.M. Huber Corporation Employee Savings Plan (the “401(k) Plan” or “Plan”), and provides answers to commonly asked questions about the Plan. You should refer to the Summary Plan Description first when you have any questions about the Plan. Every effort has been made to accurately describe essential Plan provisions. But keep in mind that this Summary Plan Description is a summary only. It is not the official Plan document and does not summarize every detail addressed in the Plan or present certain technical aspects of the Plan that may affect your right to participate or to benefits under the Plan. The actual terms of the Plan are contained in the official Plan document. In the event of any ambiguity in or omission from this Summary Plan Description, or any conflict or inconsistency between this Summary Plan Description and the official Plan document, the official Plan document will control.

You or your beneficiary, or any authorized representative, may examine the official Plan document during regular business hours at the Plan Administrative Committee’s office at J.M. Huber Corporation, 499 Thornall Street, Edison, New Jersey 08837-2220. You may also obtain a copy by written request made to the Director of Benefits & HR Services, J.M. Huber Corporation, 499 Thornall Street, Edison, New Jersey 08837-2220 (see Plan Administrative Information).

This edition of the Summary Plan Description describes the terms of the Plan in effect for all eligible employees except eligible employees of Huber Specialty Hydrates, LLC (“HSH”) who are represented by a collective bargaining agent. If you are an eligible employee of HSH who is represented by a collective bargaining agent, ask for the special Summary Plan Description that describes the terms of the Plan applicable to represented employees covered by the Plan.

This edition of the Summary Plan Description reflects changes made since the previous edition of the Summary Plan Description was issued. If you are no longer employed by the Company, **some of the provisions described in this Summary Plan Description may not apply to you depending on when your employment may have ended.** Read this Summary Plan Description carefully as it gives you a detailed description of the Plan, how it works, what benefits it provides, how benefits may be obtained, and how they may be lost. If the summary does not answer your questions, or if you need further information, please contact the Plan Administrative Committee. Because of the many detailed provisions of the Plan, no one other than the Committee and its delegated representatives are authorized to advise you as to your benefits. For this reason, Huber cannot be bound by statements made by unauthorized personnel. Please note that participation in the Plan is neither an offer nor a guarantee of future employment.

Finally, please note that the Plan permits you to direct the investment of your Plan accounts in accordance with the limits and restrictions described in this Summary Plan Description and other investment literature provided to you. Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), provides that if a plan provides a participant with an opportunity to control his plan investments, the plan’s trustees and other fiduciaries generally are not responsible for any investment losses attributable to the participant’s investment decisions. In other words, if you control the investment of your Plan account, then you are responsible for the investment results – including both earnings and losses attributable to your investment decisions. In structuring the Plan to allow participant-directed investments, Huber has intended for the Plan to qualify as an “ERISA §404(c) plan,” and the Plan’s fiduciaries may be relieved of any liability for losses experienced as a result of your investment instructions.

Table of Contents

Introduction.....	1
Participation.....	2
When Participation Begins	2
Enrolling in the 401(k) Feature	3
Naming a Beneficiary	3
When Participation Ends	4
Special Participation Rules for Employees Participating in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005.....	4
Special Participation and Vesting Rules for Employees Transferring from Almatis, Inc. to Huber Specialty Hydrates, LLC from March 31, 2012 through April 30, 2012.....	4
Contributions to Your Accounts	5
Eligible Pay	5
Non-Elective Contribution Feature	5
401(k) Savings Feature	5
Before-Tax Contributions	5
Changing Your 401(k) Savings Contributions	6
Company Matching Contributions	7
True-Up Contributions	7
Compensation Limit	7
IRS Contribution Limitations	8
Catch-up Contributions	8
Special Rules When you Participate in Another Employer's Section 401(k) Plan During the Same Year.....	8
Special Rules Regarding Military Leave	9
Rollover Contributions	9
Voluntary After-Tax And Voluntary Deductible (Before-Tax) Contributions.....	10
Retirement Plan Contributions.....	10
Profit-Sharing Contributions.....	10
Investing Your Accounts.....	11
Investment Fund Options	11
Default Investment Election	11
Changing Your Investment Election	12
Transferring Existing Account Balances	12

Table of Contents

Daily Valuation	12
Description of Fund Options	13
Important Note About Investment Decisions.....	15
Vesting	16
Breaks in Your Vesting Service	17
Forfeiture/Forfeiture Restoration.....	17
Loans	19
Types of Plan Loans	19
How Much You Can Borrow	19
Interest Rate	19
How Your Loan Is Withdrawn From Your Plan Accounts.....	20
Repaying Your Loan	20
Defaulting On A Loan	20
Requesting a Loan	21
In-Service Withdrawals	22
Withdrawal of Rollover, Deductible, or Voluntary Contributions	22
Financial Hardship Withdrawals	22
Requesting A Financial Hardship Withdrawal	23
Special Withdrawal Rules For Employees Participating in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005.	24
Payment of Your Account	25
When and How Benefits Are Paid to You.....	25
Special Rules if You have a Retirement Plan Account.....	26
One Plan Means One Election.....	26
Order In Which Your Accounts Will Be Distributed.....	26
Special Rules if You are a Plan Retiree... ..	27
Minimum Required Distribution Rules	27
What Happens to Your Benefit When You Die.....	28
Direct Rollover By Nonspouse Beneficiary To An Inherited IRA	28
How to Name A Beneficiary.....	29
If You Die Without Naming A Beneficiary	29
Alternate Payees – Qualified Domestic Relations Order	30

Table of Contents

Summary of Distribution Options For Plan Participants	31
Summary of Distribution Options For Plan Beneficiaries.....	32
Account Information	34
Using the Internet	34
By Telephone	34
Account Statements	35
How Taxes Affect Your Benefits	36
Rollover To Your Roth IRA	37
Voluntary After Tax Contributions.....	37
Claims and Appeal Procedures	38
Claim Procedures	38
Appeal Procedures	39
Administration	40
Internal Revenue Service Limits	40
Top-Heavy Rules	40
Assignment and Transfer of Benefits	40
Obligation to Repay Amounts Distributed by Mistake	40
Payment to Minors	41
The Future of the Plan	41
Plan Administrative Information	42
Your Rights Under ERISA	43
Glossary	45
Appendix A.....	48
Appendix B.....	49

Introduction

Planning for your future financial security is one of the most important and difficult things you have to do. And, with people living longer and retirement expenses getting higher, you need to be more involved.

Huber encourages you to play an active role in planning your financial future by contributing to the 401(k) Savings Plan through convenient payroll deductions, and lets you share in the success of the Company at the same time through contributions made by Huber on your behalf.

Here are some highlights of the 401(k) Savings Plan:

- **Your 401(k) contributions.** You can elect to contribute up to 75% of your eligible pay to your 401(k) account on a before-tax basis, up to Internal Revenue Service (IRS) limits. When you contribute on a before-tax basis, your taxable income is reduced, and you pay less in current income taxes. (No after-tax contributions are permitted to be made to the Plan.)
- Obtain information about your account via:

Web: <https://jmhuber.voya.com>

Phone: 1-800-35-HUBER
(1-800-354-8237)
- **Company matching contributions.** Huber will match every \$1.00 you elect to contribute to the Plan, dollar for dollar, up to the first 5% of your eligible pay.
 - **Non-elective employer contributions.** Huber will contribute 5% of your eligible pay for the year as a non-elective employer contribution. This contribution is made on an annual basis after the end of the year, regardless of the Company's profitability that year. You must be employed by the Company on the last day of the Plan year (December 31) in order to receive your non-elective employer contribution for that year.
 - **Investing your accounts.** You decide how all of the contributions made on your behalf to the Plan are invested. You can choose among a wide range of investment funds.
 - **Changing your Plan elections.** You can change your elections for the amount you save in the 401(k) feature, and change your investment elections for future contributions made to the Plan.
 - **Accessing your account information.** You may access your Plan account information and perform a variety of transactions 24 hours a day, seven days a week through the Plan's automated telephone information line or web site.
 - **Accessing your savings.** You can receive the vested value of your accounts when you leave Huber for any reason. You also have access to your Plan accounts while an active employee, through loans and in-service withdrawals.

Participation

Generally, you are eligible to participate in the Plan if you are an active employee of Huber or a participating affiliate of the Company, unless you are covered by a collective bargaining agreement under which you do not participate in the Plan.

Participating affiliates include:

- C. P. Kelco U.S., Inc.
- Huber Engineered Woods LLC
- Huber International Corp.
- Huber Resources Corp.
- J.M. Huber Micropowders Inc.
- Huber Specialty Hydrates, LLC

WHEN PARTICIPATION BEGINS

Non-elective Employer Contribution Feature. Generally you will begin to participate in the Non-elective Employer Contribution feature of the Plan, under which a Company non-elective contribution is made to your account each year, as of the first January 1 that coincides with or next follows your date of hire.

For example, if you are hired on January 1, 2017, you will immediately become a participant in the Non-elective Employer Contribution feature on that date. If you are hired on January 15, 2017, you will become a participant in the Non-elective Employer Contribution feature on January 1, 2018; a non-elective contribution will not be made on your behalf for 2017, but if you are still employed by the Company on December 31, 2018, the Company will make a non-elective contribution on your behalf for 2018.

If you were previously employed by Huber or a participating affiliate of the Company, but left prior to January 1, 2000, and you are reemployed after December 31, 1999, you will participate in the Non-elective Employer Contribution feature as of your date of reemployment. If you are transferred from one participating affiliate to another, your participation will continue without interruption. Non-elective contributions are made annually following the end of the Plan year. For example, the Non-elective contribution for 2017 will be paid to the Plan after December 31, 2017.

401(k) Feature. You may enroll in the 401(k) feature of the Plan and begin making before-tax contributions to the Plan (401(k) contributions) as soon as administratively possible following your date of hire. If you enroll, you can begin making 401(k) contributions and the Company will match those contributions, \$1.00 for every \$1.00 up to the first 5% of your eligible pay. You can also make rollover contributions to the Plan.

For example, if you are hired by the Company on November 15, 2017, you are eligible to enroll in the 401(k) feature on November 15, 2017, or as soon as administratively possible after then, and you can start making 401(k) contributions right away.

ENROLLING IN THE 401(K) FEATURE

Automatic Enrollment for New Hires and Rehires. If you are an eligible new hire or rehire you will be enrolled automatically at a 5% tax-deferred contribution rate approximately 30 days after your hire or rehire date. If you do not wish to enroll in the 401(k) feature, you may decline by visiting the website at <https://jmhuber.ingplans.com> or calling the Plan information line at 1-800-354-8237. Representatives are available Monday through Friday from 8 a.m. to 8 p.m. Eastern time.

If you do not decline enrollment, you will be automatically enrolled in the 401(k) feature and your contributions will begin being deducted from your paycheck the first payroll period administratively possible after you are automatically enrolled. Unless you access the Plan website or call the Plan information line to select how your contributions will be invested, they will be invested under the default investment election which is the State Street Global Advisors Target Retirement Fund keyed to your projected retirement date assuming you retire at age 65.

If you want to enroll at a rate other than the 5% rate or choose an investment other than the default investment election, you may do so by visiting the website at <https://jmhuber.voya.com> or calling the Plan information line at 1-800-354-8237. If you are automatically enrolled in the 401(k) feature, be sure to designate a beneficiary by following the instructions below for **Naming a Beneficiary**. Automatic enrollment only applies if you are hired or rehired after July 31, 2013.

Your contributions will be deducted from your paycheck, beginning with the first payroll period administratively possible after you make your election.

It's a good idea to check your elections and any changes you request on a regular basis. If you discover an error or discrepancy on your pay stub, contact your local Human Resources immediately. If the error or discrepancy appears on your account statement, contact Voya through the Plan Information Line at 1-800-35-HUBER and speak with a Participant Service Representative.

NAMING A BENEFICIARY

When you become a participant in the Plan you should name a beneficiary to receive your benefits in the event of your death. Please note the following when selecting your beneficiary:

- You can designate a person, trust, estate, or charity as your beneficiary;
- If you are married and do not designate a beneficiary, your spouse will automatically be your beneficiary;
- If you are married and wish to designate someone other than your spouse as your primary beneficiary, your spouse must provide notarized, written consent; and
- If you are not married and do not designate a beneficiary, the balance in your Plan accounts will be paid to your estate.

You can add or change your beneficiary for any reason and at any time by accessing your account at <https://jmhuber.voya.com>. Select Personal Information, and then select Beneficiary Information.

It is a good idea to check your beneficiary information on a regular basis, and after a divorce or death in your family, as you may wish to change your beneficiary to reflect changes in your family. Please note that your divorce will **not** automatically revoke any beneficiary designation you may

have filed naming your former spouse as your beneficiary. If you want to remove your former spouse as your beneficiary, you will need to file a new beneficiary designation form.

WHEN PARTICIPATION ENDS

You will continue to participate in the Plan until your employment with Huber ends. If your employment ends for any reason and you are subsequently reemployed, you will resume participation in the Plan on the date you resume employment.

SPECIAL PARTICIPATION RULES FOR EMPLOYEES PARTICIPATING IN THE CP KELCO 401(K) RETIREMENT SAVINGS PLAN ON DECEMBER 31, 2005

If you were a participant in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005 and you were not represented by a union, you automatically became a participant in this Plan on January 1, 2006. You began participating in the Non-elective Employer Contribution feature of the Plan, under which a Company non-elective contribution is made to your account each year provided that you remain employed with the Company on the last day of the year. If you were making any Tax Deferred Contributions to the CP Kelco 401(k) Retirement Savings Plan, you were automatically enrolled in the 401(k) feature of this Plan on January 1, 2006 at the same contribution percentage you last elected in the CP Kelco 401(k) Retirement Savings Plan.

SPECIAL PARTICIPATION AND VESTING RULES FOR EMPLOYEES TRANSFERRING FROM ALMATIS, INC. TO HUBER SPECIALTY HYDRATES, LLC FROM MARCH 31, 2012 THROUGH APRIL 30, 2012

If you are an eligible employee who transferred from Almatris, Inc. to Huber Specialty Hydrates, LLC in the period from March 31, 2012 through April 30, 2012, you will automatically begin participating in the Non-elective Employer Contribution feature on your first day of employment with Huber Specialty Hydrates, LLC. To receive a Company non-elective contribution for any year, remember that you must remain in the active employ of the Company on the last day of the Plan Year. You will also be credited with your past service with Almatris, Inc. and Alcoa, to the extent that your service was recognized under the Almatris, Inc. Savings Plan, for purposes of calculating your period of vesting service under this Plan. (See Vesting below, for an explanation as to how you obtain a permanent right to the value of your Plan accounts.)

Contributions To Your Accounts

Your Plan accounts grow through contributions made by you and Huber. Huber will make a contribution each year under the Non-elective Employer Contribution feature. You and the Company make contributions under the 401(k) feature.

ELIGIBLE PAY

The amounts of your contributions are determined based on your eligible pay with the Company (see the box on the right).

NON-ELECTIVE EMPLOYER CONTRIBUTION FEATURE

Following each Plan Year, Huber will contribute 5% of your *eligible pay* for that year to your account under the Plan. This contribution is made each year regardless of the Company's profitability. However, you must be employed on the last day of the Plan year (December 31) in order to receive a contribution for that year.

401(K) SAVINGS FEATURE

Under the 401(k) Savings feature of the Plan, your account can grow in several ways:

- Your before-tax contributions;
- Company matching contributions;
- Rollover contributions; and
- Investment growth.

BEFORE-TAX CONTRIBUTIONS

Under the 401(k) Savings feature, you can contribute between 1% and 75% of your eligible pay to the Plan on a before-tax basis, up to Internal Revenue Service (IRS) limits. You must contribute in whole percentages, in 1% increments (2%, 3% and so on). Your contributions are deducted automatically from your paycheck each pay period and change automatically when your pay changes. All contributions will be deposited in your account under the Plan.

When you make before-tax contributions, you put money into the Plan before federal, and in most cases, state and local income taxes are calculated. As a result, your taxable income – and therefore the tax you owe – is lower.

For Plan purposes, your 'eligible pay' generally includes the following:

- Base pay;
- Overtime pay;
- Commissions;
- Incentive bonuses, including management incentive plan (MIP) payments ;
- Sales incentive pay (SIP);
- Spot bonuses;
- Shift differential;
- Team pay;
- Sick pay except when paid by a third party and not from Company payroll;
- Vacation pay;
- Vacation buy-back;
- Funeral, jury duty, or holiday pay; and
- Differential wages while performing qualified military service limited to the first two weeks or 10 days of the period in which you perform military service.

It does not include:

- Cash Profit-Sharing payments;
- Payment of relocation expenses;
- Sign-on or relocation bonuses;
- Taxable fringe benefits;
- Deferred pay;
- Workers' Compensation payments;
- Severance pay;
- Long-term incentive plan (LTIP) payments including payments under any incentive plan, program or arrangement where payment is based on performance that extends over a period longer than 12 months.
- Miscellaneous awards and prizes; and
- Reimbursement of expenses.

Contributions to Your Accounts

An Example of Before-Tax Savings. Here's an example showing how you can save on current taxes by contributing to the Plan on a before-tax basis. If you earn \$40,000 a year and contribute \$2,000 to the Plan, you will only pay federal income taxes on \$38,000 of your pay.

	Before-tax Savings	After-tax Savings
Annual Pay	\$ 40,000	\$ 40,000
5% before-tax savings	\$ 2,000	\$ 0
Income subject to tax *	\$ 38,000	\$ 40,000
Federal income tax	\$ 1,328	\$ 1,528
5% after-tax savings	\$ 0	\$ 2,000
Spendable income	\$ 36,672	\$ 38,472
Immediate tax savings	\$ 200	\$ 0
* Based on 2016 federal income tax rates assuming you're married, file jointly, take the standard deduction, claim three exemptions, and have no other income. Numbers have been rounded.		

As you can see, not only do you contribute toward your future financial security, but you increase your spendable income as well.

Even though your taxable income is reduced when you make before-tax contributions to the Plan, your before-tax contributions do not reduce your Social Security taxes or benefits or the level of your other pay-related benefits – such as basic life insurance. The value of these benefits continues to be based on your pay (as defined under those plans) before you contribute to the Plan.

CHANGING YOUR 401(K) CONTRIBUTIONS

You can increase, decrease, restart, or suspend the amount you contribute on a before-tax basis as of the first day of any payroll period. To make a change simply call the Plan Information Line at **1-800-35-HUBER** (1-800-354-8237) (hearing-impaired participants call 1-877-225-3943), or visit via the web at <https://jmhuber.voya.com>, and follow the instructions.

Your new contribution election will remain in effect until the earlier of:

- The effective date of any subsequent change to your before-tax contributions; or
- The date you terminate employment.

It's a good idea to check your elections and any changes you request on a regular basis. If you discover an error or discrepancy on your pay stub, contact your local Human Resources immediately. If the error or discrepancy appears on your account statement, contact Voya through the Plan Information Line at 1-800-35-HUBER and speak with a Participant Service Representative.

Contributions to Your Accounts

COMPANY MATCHING CONTRIBUTIONS

To help you accumulate retirement savings, Huber will match a portion of your before-tax contributions. Each payroll period, Huber will match each dollar that you contribute on a before-tax basis up to the first 5% of your eligible pay. In other words, for every dollar you save up to 5% of your eligible pay, the Company also contributes a dollar.

For example, if your eligible pay for the year is \$40,000 and you elect to contribute 5% of pay (or \$2,000) through the 401(k) feature, Huber will match your before-tax savings with employer contributions of \$2,000.

By saving \$2,000 through payroll deduction, your Plan account will be credited with a total of \$4,000.

Your Contribution	Company matching contribution	Total contribution
5% X \$40,000 = \$2,000	5% X \$40,000 = \$2,000	\$4,000

Your before-tax contributions above 5% of your eligible pay are not matched by the Company, but they share in the investment results of the Plan and grow on a tax-deferred basis. If your before-tax contributions end for any reason, your Company matching contributions will also stop.

TRUE-UP CONTRIBUTIONS

If, during any year, you change the percentage of pay that you are contributing to the Plan on a before-tax basis, the total amount of your matching contribution for that year may be less than it would have been had you maintained the same contribution percentage throughout the entire year. If it is less, Huber will make an additional matching contribution ("true-up contribution") for the year to reflect the maximum Company matching contributions you would have received that year if your total contributions had been made at a uniform rate throughout the year.

For example, if your eligible pay is \$2,500 a month, and you contribute 3% of your pay on a before-tax basis for the entire year, you will make total before-tax contributions of \$900 (3% of \$2,500 multiplied by 12 months). In this case, you will receive matching contributions of \$900 (100% of the first 3% of eligible pay multiplied by 12 months).

However, if you contribute 6% of your eligible pay on a before-tax basis for the first six months of the year and 0% during the rest of the year, you will make total before-tax contributions of \$900 (6% of \$2,500 multiplied by 6 months). In this case, you will receive matching contributions of only \$750 (100% of first 5% of eligible pay). Because this is \$150 less than you would have received if you contributed 3% over the entire year, Huber will make a true-up contribution of \$150 to your matching contribution account.

COMPENSATION LIMIT

Federal law limits the amount that can be considered as eligible pay for Plan purposes each year. For 2017, the limit is \$270,000. The IRS will adjust this compensation limit from time-to-time to reflect changes in the cost of living.

Contributions to Your Accounts

IRS CONTRIBUTION LIMITATIONS

Federal law also limits the amount you may contribute to the Plan each year. For 2018, the before-tax limit is \$18,000 for most participants (Catch-up provisions may apply to some employees age 50 and older; see [Catch-Up Contributions](#).) Federal law also limits the combined amount you and the Company may contribute to the Plan each year. For 2017, the limit is the lesser of \$54,000 or 100% of your “compensation” for the year, as defined by the IRS. The IRS will adjust the \$54,000 limit from time-to-time to reflect changes in the cost of living.

CATCH-UP CONTRIBUTIONS

If you are or will be at least 50 years old by the end of the calendar year, you may elect to make an additional before-tax contribution for that year, provided you contribute the maximum amount of regular before-tax contributions permitted for the year. These catch-up contributions are over and above the regular before-tax contributions you make under the 401(k) feature, and are not subject to any other Plan contribution limits. Catch-up contributions are not matched by the Company except in the unusual situation where the amount of regular before-tax contributions you are permitted to make is limited under the terms of the Plan and IRS limits to less than 5% of your eligible pay. Under those unusual circumstances, any catch-up contribution, to the extent that that contribution when added to your regular before-tax contributions does not exceed 5% of your eligible pay, will be matched on a dollar-for-dollar basis, just as if it were a regular before-tax contribution.

The annual limits for the regular before-tax contributions and catch-up contributions in 2017 are as follows:

Maximum Regular Before-tax contribution	Maximum Catch-up contribution	Total Annual Before-tax contribution
\$18,000	\$6,000	\$24,000

These dollar limits are imposed by law. Both the catch-up contribution limit and the regular before-tax contribution limit are indexed to inflation.

If at year-end, you have not contributed the maximum amount of regular before-tax contributions permitted under the Plan for the year, a portion of any catch-up contributions which you may have made will be re-characterized as regular before-tax contributions in whatever amount is required until you reach the maximum amount of regular before-tax contributions permitted for the year.

SPECIAL RULES WHEN YOU PARTICIPATE IN ANOTHER EMPLOYER’S SECTION 401(K) PLAN DURING THE SAME YEAR

The annual limit on the total dollar amount of before-tax contributions you can make in any one year applies with respect to all Section 401(k) plans in which you may participate during the year, including the Huber 401(k) Savings Plan. There is only one dollar limit and it does not matter how many different 401(k) plans you participate in – the limit applies to your total contributions to all of those plans.

For example, if you start work at Huber in June 2017 and you already made \$10,000 of before-tax contributions to your previous employer’s 401(k) plan in the first five months of 2017, you are only permitted to make another \$8,000 of before-tax contributions to the Huber Plan during the rest of

Contributions to Your Accounts

2017. If you will be age 50 or older by December 31, 2017, you can also contribute an additional \$6,000 to the Huber Plan as a catch-up contribution in 2017. But your total before-tax contributions to both plans combined cannot exceed the \$18,000 and \$6,000 limits noted above.

Huber cannot monitor whether you have made any before-tax contributions to a previous employer's plan – therefore, you will need to monitor your own contribution history in this regard. If your total before-tax contributions made in a calendar year to both the Huber Plan and another 401(k) plan exceed the permitted limit (\$18,000 and an additional \$6,000 as catch-up contributions, in 2017), then to avoid adverse tax consequences, you must notify Huber by the following March 1 of the amount of the excess before-tax contributions you want assigned to the Huber Plan (if any) so that that amount can be refunded to you by April 15.

SPECIAL RULES REGARDING MILITARY LEAVE

If you return to work after a period of active service in the U.S. military for which you were granted a military leave of absence, you may qualify to make up any before-tax contributions that you missed during your absence. Any applicable Company matching contributions will be made if and when you elect to make these make-up contributions.

To be eligible for make-up contributions, the combined total of all of your military leaves of absence may not exceed five years, and you must:

- Be called to active or inactive duty by a branch of the U.S. uniformed services for training or other reasons;
- Provide your business sector with advance notice of your leave, in accordance with its procedures;
- Be released from active service without a dishonorable discharge; and
- Report back to work in a timely manner (in accordance with federal law) after completing your service.

The election period for make-up contributions begins on the date that you return to work at the Company and ends on the earlier of:

- Five years after the date you return to work, or
- A period that equals three times your military leave of absence period. For example, if your leave of absence lasts six months, your election period is 18 months.

There are exceptions to these rules. For more information about eligibility for military leave of absence, make-up contributions and any other benefit to which you may be entitled if you report back to work in a timely manner, contact your local Human Resources department.

ROLLOVER CONTRIBUTIONS

When you join the 401(k) Savings Plan, you may have an account balance from another employer's qualified tax-deferred plan. You may "roll over" – or transfer – your account from the other plan to this Plan and continue deferring income taxes on that money.

To qualify for rollover treatment, rollovers must be from a qualified tax-deferred plan, such as a 401(k) plan or a "conduit" Individual Retirement Account (IRA) and must all be before-tax money.

To make a rollover contribution, you must complete and submit a form provided by Huber. Rollover contributions may be made through a direct rollover from your other plan or IRA or within 60 days of your receiving payment from that other plan or IRA.

Contributions to Your Accounts

While you are always 100% vested in your rollover contributions, please note that the Company does not match your rollover contributions.

VOLUNTARY AFTER-TAX AND VOLUNTARY DEDUCTIBLE (BEFORE-TAX) CONTRIBUTIONS

If you were a participant in the Plan before 1995, you were able to make voluntary after-tax and voluntary deductible (before-tax) contributions to the Plan. Due to changes in the law and Plan design, these types of contributions are no longer permitted, but any of these amounts already held in your accounts will continue to share in the tax-deferred treatment of the 401(k) Savings Plan.

RETIREMENT PLAN CONTRIBUTIONS

If you were a participant in the J.M. Huber Corporation Retirement Plan as of December 31, 2004, your accounts in the Retirement Plan – both your Retirement account and any Retirement Rollover account which you may have had under that plan – were transferred to this Plan as of January 1, 2005. All of these accounts also continue to share in the tax-deferred treatment of the 401(k) Savings Plan. Certain special rules apply to distributions from the Retirement accounts (see Payment of Your Account.)

PROFIT-SHARING CONTRIBUTIONS

If you were a participant in the Plan prior to January 1, 2006, the Company made Profit-Sharing contributions on your behalf to the Plan. Effective January 1, 2006, no further Profit-Sharing contributions are being made to the Plan. However, any Profit-Sharing contributions already held in your account under the Plan will continue to share in the tax-deferred treatment of the 401(k) Savings Plan.

Investing Your Accounts

You have a wide choice of investment funds for investing contributions made to your account under the Plan. Each fund is managed by a professional investment firm. The funds differ in their investment objectives and opportunities for risk and return. How you invest your contributions is entirely up to you; Huber cannot give specific investment advice.

INVESTMENT FUND OPTIONS

The Plan offers nine Core Funds and ten Target Retirement Funds. Core Funds are individual funds covering specific asset classes, giving you the ability to build a diversified investment portfolio to meet a variety of goals. You can invest in any combination of the Core Funds but all allocations that you make to each fund must be in 1% increments.

Your Core fund options are as follows:

- Stable Value Fund
- Global Bond Fund
- Balanced Index Fund
- S&P 500 Index Fund
- Large-Cap Value Fund
- Large-Cap Growth Fund
- International Equity Fund
- Small-Cap Value Fund
- Small-Cap Growth Fund

Target Retirement Funds are individual portfolios that include a well diversified, risk appropriate investment mix that corresponds to a target retirement year. These funds are designed so you only have to choose one – simply select the Target Retirement Fund with the year closest to when you expect to retire, then direct your contributions to that Fund. The investment mix and risk exposure in your Target Retirement Fund will shift to become more conservative as you age.

Your Target Retirement Fund options are as follows:

- Target Retirement Income Fund
- Target Retirement 2015 Fund
- Target Retirement 2020 Fund
- Target Retirement 2025 Fund
- Target Retirement 2030 Fund
- Target Retirement 2035 Fund
- Target Retirement 2040 Fund
- Target Retirement 2045 Fund
- Target Retirement 2050 Fund
- Target Retirement 2055 Fund

DEFAULT INVESTMENT ELECTION

Beginning in January 2012, if you do not make an investment election for contributions made to your account under the Plan, all of the contributions will be invested in the State Street Global Advisors Target Retirement Fund keyed to your projected retirement date assuming retirement at age 65. You may change that default investment election at any time through the Plan Information Line or the Plan's website.

CHANGING YOUR INVESTMENT ELECTION

You may change your investment election for future contributions made to the Plan daily through the Plan Information Line or the Plan's web site. The allocation of future contributions must be in 1% increments that add up to 100%. The investment election you make will apply to all of your accounts within the Plan.

TRANSFERRING EXISTING ACCOUNT BALANCES

You can transfer your existing Plan account balances among the nine investment funds on a daily basis through the Plan Information Line or the Plan's web site. You may transfer a whole percentage or a whole dollar amount from one investment fund to another.

DAILY VALUATION

All investment fund options in the Plan are valued daily and have same day trading, allowing you to monitor or maintain your investment on a daily basis. The current market value of your Plan accounts is equal to the sum of all the contributions in your accounts, plus or minus any investment gains or losses. Stated another way, the current market value is equal to the number of units and/or shares in your account times the current price of the units and/or shares. You can check the current market value of your Plan accounts through the Plan Information Line or the Plan's web site.

Investing Your Accounts

DESCRIPTION OF FUND OPTIONS

Fund Name	Fund Description	Investor Profile
<i>Stable Value Fund</i>	The Fund invests in a diversified portfolio of investment contracts issued by high quality financial institutions such as insurance companies and banks. Each contract has its own specific terms including interest rate and maturity date. The majority of these contracts are back by high quality fixed income securities that may be held directly or through units of commingled funds or separate accounts.	Aims to provide safety of principal and liquidity while providing a higher return than money market funds.
<i>Bond Fund</i>	The fund primarily invests in U.S. Government, corporate and mortgage bonds, as well as asset-backed securities. The fund may also invest in bonds of select foreign governments and corporations. The funds' return will be primarily from interest payments, but it may also provide some capital appreciations. The fund carries all of the risk and return potential of other bond funds, but also carries the additional risks that go along with international investing, such as currency fluctuations.	Seeks to provide a higher rate of return than the Stable Value Fund by investing in a diversified portfolio of higher-yielding bonds.
<i>Balanced Fund</i>	The fund seeks to provide a moderate rate of return by investing in a mix of stocks, bonds, and cash. The fund's return will depend on the capital appreciation of its stock and bond holdings and the dividend or interest from its stock, bond and cash holdings. The mix of stocks, bonds and cash will usually consist of about a 60/40 split between stocks and bonds.	This fund is appropriate for someone who is looking for a moderate rate of return with a moderate degree of risk.
<i>S&P 500 Index Fund</i>	The fund seeks to match the investment returns and characteristics of the Standard & Poor's 500 (S&P 500) Index. The fund invests in those 500 large companies representing a broad range of sectors and industries that comprise the S&P 500 Index, which tracks their market value.	This fund is appropriate for someone who has a medium-to long-term time horizon, is looking to match the returns of the S&P 500 Index and is willing to ride out short-term stock market fluctuations in exchange for higher long-term return potential.

Investing Your Accounts

Fund Name	Fund Description	Investor Profile
<i>Large-Cap Value Fund</i>	Seeks to provide a higher rate of return than cash and bonds by investing in the stocks of large companies primarily based in the U.S. whose share price is perceived to be undervalued. This fund is actively managed and may out-perform or under-perform the overall market.	The fund is appropriate for someone with a medium- to long-term time horizon who is willing to ride out the short-term stock market fluctuations in exchange for higher long-term return potential.
<i>Large-Cap Growth Fund</i>	Seeks to provide a higher rate of return than cash or bonds by investing in the stocks of large companies primarily based in the U.S. which have higher projected earnings growth rates than the market overall and that trade at reasonable valuations. This fund is actively managed and may outperform or under-perform the overall market.	This fund is appropriate for someone who has a medium- to long-term time horizon and is willing to ride out short-term stock market fluctuations in exchange for higher long-term return potential.
<i>International Equity Fund</i>	Seeks to match the performance of the State Street International All Country World ex-United States Index (MSCI ACWI ex-US) while providing daily liquidity. The index is broad equity index consisting of companies in developed and emerging countries excluding the United States. Emerging market exposure accounts for up to 20% of the index.	The fund is appropriate for someone with a long-term time horizon who is willing to withstand large, short-term share price fluctuations in exchange for higher long-term return potential, and who is looking to diversify their stock holdings outside of the U.S.
<i>Small-Cap Value Fund</i>	Seeks to provide a higher rate of return than cash and bonds by investing in the stocks of small-sized companies based primarily in the U.S., whose share price is perceived to be undervalued compared to the market as a whole.	The fund is appropriate for an aggressive investor who has a long-term time horizon and is willing to withstand large, short-term share price fluctuation for the historically strong long-term gains that this sector has provided.
<i>Small-Cap Growth Fund</i>	Seeks to provide a higher rate of return than cash and bonds by investing primarily in stocks of companies generally with a market capitalization of less than \$4 billion. The fund focuses on small-sized companies that are exhibiting superior growth prospects.	The fund is appropriate for an aggressive investor who has a long-term time horizon and is willing to withstand a good deal of short-term share price fluctuation for the historically strong long-term gains that this sector has provided.
<i>Target Retirement</i>	The Target Retirement Funds seek an	Each Fund (other than the

Investing Your Accounts

<p>Funds</p> <p>Age-Based</p>	<p>investment return that approximates, as closely as practicable, before expenses, the performance of a custom benchmark index over the long term.</p> <p>Each Fund seeks to achieve its objective by investing in a set of underlying State Street Global Advisors (SSgA) collective trust funds representing various asset classes.</p>	<p>Target Retirement Income Fund) is managed to a specific retirement year (target date) included in its name.</p> <p>Over time, the allocation to asset classes and funds change according to a predetermined “glide path”. The glide path represents the shifting of asset classes over time and does not apply to the Income Fund. Each Fund’s asset allocation will become more conservative as it approaches its target retirement date.</p>
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IMPORTANT NOTE ABOUT INVESTMENT DECISIONS

The value of your investments will fluctuate in response to changing market conditions. You must consider the risks and potential rewards of each of the investment fund options. You should always carefully weigh your investment elections and decide on the best investment strategy for your situation. Although Huber provides you with summary information about the investment fund options which are available, it is important that you understand that Huber cannot give investment advice. For more information, you may wish to consult with a professional financial or investment advisor. You may obtain a prospectus and/or profile and other financial reports and materials regarding each of the investment fund options, and other educational material through the Plan’s web site at <https://jmhuber.voya.com> or the Plan Information Line at **1-800-35-HUBER** (See [Account Information](#)). Please note that the Plan is intended to constitute a plan described in Section 404(c) of ERISA and the Code of Federal Regulation Section 2550.404c-1. This means that the fiduciaries of the Plan may be released from liability for any losses that are the direct and necessary result of investment instructions given by you or your beneficiary.

Vesting

Vesting refers to your ownership of the money in your account.

You are always 100% vested in the value of your before-tax contributions, Company matching contributions, rollover contributions (including any rollover contributions which you may have made to the Retirement Plan), and any investment earnings on this money. You are also 100% vested in the value of any after-tax contributions held in your accounts under the Plan.

The vesting schedule for your Non-Elective employer contributions, Company profit-sharing contributions, and any Retirement contributions Huber made on your behalf to the Retirement Plan – and the earnings on this money – will depend on when Huber first hired you.

- If you were an active employee of Huber at any time before January 1, 2000, you are fully vested in the value of all your accounts.
- If you are an employee of C.P. Kelco U.S., Inc. and you were a participant in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005, you are fully vested in the value of all your accounts.
- If you were first hired by Huber or a participating affiliate on or after January 1, 2000, or you are an employee of C.P. Kelco U.S., Inc. but you were not a participant in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005, you will become vested in the value of your non-elective employer contributions, Company profit-sharing contributions, and any retirement contributions made on your behalf to the Retirement Plan, and the earnings on this money, over five years as shown in the table below:

If you complete a period of vesting service that totals --	And you terminate employment prior to December 31, 2007, your vested interest is --	Or you terminate employment on or after December 31, 2007, your vested interest is --
Less than 2 whole years	0%	0%
At least 2 whole years	0%	20%
At least 3 whole years	50%	50%
At least 4 whole years	50%	60%
At least 5 whole years	100%	100%

You will also become 100% vested in the value of your non-elective employer contributions, Company profit-sharing contributions, and any retirement contributions made on your behalf to the Retirement Plan, and the earnings on this money, if any of the following events occur:

- You reach age 65 while employed by the Company;
- You terminate employment because of a permanent and total disability which has been continuous for at least six months, and for which benefits are payable under the J.M. Huber Corporation Long Term Disability Plan; or
- You die while employed by the Company or while performing qualified military service. (Qualified military service generally is service in the uniformed services of the United States for

a period of more than 30 days, where your right to re-employment by the Company at the end of your military duty period is protected under Federal law.)

Unless one of the special events noted above has occurred, whether you are vested will depend on your period of vesting service, which is generally the length of time that you have worked for the Company. That length of time will be determined according to the “elapsed time” method. In general, your period of vesting service will be the total period of time that has elapsed between your first day of work and your last day of work. If you leave the Company and then return to work, your prior period of service will be included in calculating your total period of vesting service. The number of years, months, or days that elapse during each separate period of service are added together and then rounded down to the nearest whole number of years to determine your total period of vesting service. Any time less than a whole year is disregarded.

For example, if your total service is three years, 11 months, and two days, your total period of vesting service is three whole years.

If you are a former Almatris, Inc. employee who transferred to Huber Specialty Hydrates, LLC during the period from March 31, 2012 through April 30, 2012, your prior service with Almatris, Inc. and Alcoa (credited to you under the Almatris, Inc. Savings Plan) will count in determining your period of vesting service under the Plan.

BREAKS IN YOUR VESTING SERVICE

Under certain circumstances, if you stop working but later return to work, you will be treated as if you had not stopped working and the period of your absence from work will count in determining your total period of vesting service.

- If you quit, retire, or are discharged, but are rehired within 12 months of the day you were first absent from work, your period of absence will count as a period of vesting service just as if you had never terminated employment but had continued to work all along.
- If you stop working for a reason other than quitting, retiring, or being discharged – for example, if you are on sick leave – the period that you are absent also will count as a period of vesting service, but not beyond the first 12 months that you remain absent for that reason. If you remain absent beyond 12 months, the first anniversary of the day you were first absent is treated as your last day of work for purposes of starting to measure the time that elapses until you return to work. The only exception is where you remain absent because you took time off to have, adopt, or care for a child for a period immediately following birth or adoption or are on family or medical leave. In that event, although you are not credited for any additional time that you remain absent beyond the end of the first 12 months, the starting point for measuring the time that elapses until your return is postponed to the second anniversary of the day you're first absent.
- If you were an active employee of Huber at any time before January 1, 2000, and return at any time, you are fully vested in the value of all your accounts.

FORFEITURE/FORFEITURE RESTORATION

When a participant's employment ends, the unvested portion of his account balance will be forfeited at the earlier of a distribution or five years after his last day of work (i.e., after five (5) consecutive one-year periods of severance). Where a partial distribution of the vested portion of an account occurs, only a corresponding forfeiture of the non-vested portion of the account may occur. For example, if a terminated participant receives a lump sum payment of 50% of his vested account balance, a corresponding forfeiture of 50% of his unvested account balance will occur. If no further

Vesting

distribution occurs on or before the fifth (5th) anniversary of his last day worked, the remaining 50% of his unvested account balance will be forfeited at that time.

If a terminated participant takes a distribution and is rehired before incurring five (5) consecutive one-year periods of severance, J.M. Huber Corporation directs Voya to credit the employee's account with the amount forfeited unadjusted for any subsequent gains or losses.

Reinstatements of forfeited moneys are processed as soon as administratively possible after the participant is rehired.

Loans

You may borrow from all of your Plan accounts except any Retirement or Retirement Rollover account, by requesting a loan. The loan feature allows you to borrow money from your accounts without taking a taxable distribution. You may take a loan for any reason. When you repay your loan, you will repay your accounts on an after-tax basis with interest.

In general, you are eligible to take a loan from your Plan accounts if you:

- Are an active employee participating in the Plan;
- Have a vested account balance of at least \$2,000; and
- Have not defaulted on a Plan loan that is the same type of loan (either general or residential as explained below) as you wish to take. .

TYPES OF PLAN LOANS

There are two types of loans permitted under the Plan: general and residential.

General loans can be used for any purpose and have terms ranging from 12 months to 57 months.

Residential loans can be used only to purchase your principal residence and may have a term of up to 177 months. You must provide documentation that the loan proceeds are being used to purchase your principal residence.

You may have two outstanding loans at any time. For example, you may have 2 general loans, 2 residential loans, or one of each at any time.

HOW MUCH YOU CAN BORROW

The amount of your loan must be in whole dollars, and the minimum amount that you can borrow is \$1,000. The maximum amount that you can borrow is the lesser of:

- 50% of your vested Plan account balance; or
- \$50,000, less your highest outstanding loan balance from the previous 12 months.

For example, on January 1 you have a vested account balance in the Plan of \$100,000 and borrow \$30,000. You repay the loan in full by June 1. On November 1, the maximum available loan is \$20,000 (the maximum loan amount less the highest outstanding balance during the previous 12 months).

If you have a Retirement account or Retirement Rollover account, you cannot borrow from those accounts, but the balances in those accounts will be included in calculating the maximum amount available to you for a loan.

INTEREST RATE

Loans will have an interest rate equal to the prime interest rate as published in the Wall Street Journal in effect on the last day of the month prior to the loan request, plus 2%.

HOW YOUR LOAN IS WITHDRAWN FROM YOUR PLAN ACCOUNTS

Any amounts borrowed will be charged against your Plan accounts in the following order:

- Your vested Non-elective Employer Contribution account;
- Your vested Profit-Sharing account credited with Company profit-sharing contributions made after December 31, 1999;
- Your Company matching contribution account;
- Your Profit-Sharing account credited with Company contributions made before January 1, 2000;
- Your 401(k) contribution account;
- Your Voluntary Deductible (Before-tax) contribution account (made before January 1, 1995);
- Your Voluntary After-Tax contribution account (made before January 1, 1995, or before January 1, 2006 for employees participating in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005);
- Your Rollover contribution account (rollover contributions made after December 31, 1999), if any.

The loan amount will be withdrawn from the investment funds for each of these accounts on a pro rata basis.

REPAYING YOUR LOAN

Loan repayments of principal and interest will be withheld from your after-tax pay according to your payroll schedule and automatically credited to your Plan account based on your current investment elections. Loans may not be refinanced but you can always pay off your loan with a lump-sum payment. Partial payments are not permitted.

If you terminate your employment with the Company and have an outstanding loan, you must repay the loan by the end of the “grace period.” The grace period is the calendar quarter following the calendar quarter in which the most recent payment is due. If you do not repay your loan by the end of the grace period, the entire unpaid balance of the loan will be reported to the IRS as a distribution and will be subject to applicable taxes. And, if you are under age 59 ½, you may be subject to an additional 10% tax.

If you are on unpaid military leave and have an outstanding loan, you may suspend payment of the loan until your return to work. Interest will continue to accrue on the outstanding portion of the loan during the leave period. Your loan payments will resume upon return to work. If you fail to return to work within the prescribed period allowed by law, you must repay the loan within the grace period.

DEFAULTING ON A LOAN

The entire unpaid balance of your loan from the Plan will be considered in default if any of the following occur:

- You fail to make any payment of principal, interest, or late payment by the end of the grace period;
- You fail to provide adequate documentation that the loan satisfies all requirements for a residential loan (if the loan is intended to be a residential loan);
- You terminate employment with the Company for any reason (including your death) and the entire unpaid balance of the loan is not repaid by the end of the grace period; or

- You assign any collateral furnished as security for the loan to another creditor (other than an assignment pursuant to a valid levy by the IRS).

Please note that if you begin a proceeding in bankruptcy or one is commenced against you, that will not result in your Plan loan being considered in default. Instead, you continue to be obligated to pay the amount of the loan through payroll withholding unless and until you affirmatively revoke your authorization to have loan repayment amounts deducted from your wages. If you revoke your authorization and the entire unpaid balance of the loan is not repaid by the end of the grace period, the entire unpaid balance of your loan will default.

If you wish to revoke your authorization to have loan repayment amounts deducted from your wages, you must complete and submit a "Revocation of Payroll Withholding Authorization for Plan Loan" form to the Corporate Payroll department.

REQUESTING A LOAN

To process a General Purpose Loan or to see how such a loan can affect your account, call the Plan Information Line or visit the Plan's web site and follow the instructions. This loan process is fully automated and requires no paperwork.

To process a Primary Residential Loan or to see how such a loan could affect your account, call the Plan Information Line or visit the Plan's web site and request a residential loan package. You must sign and return the Promissory Note and Truth-in-Lending Statement, along with proper documentation, within 30 days of the request.

You may choose to receive your Loan in one of the following payment forms:

- Physical check to the address on file (approximately 3 to 5 business days to mail)
- ACH direct deposit to a bank account. You will need to establish banking information for your Voya account if you choose this option. To set up your direct deposit to a bank account, log in to your account at <https://jmhuber.voya.com> and click on "Add/Edit Banking Information" under the "Banking Information" link from the Personal Information section.

The Recordkeeper will automatically charge a \$50 processing fee to your Plan account. However, there is no monthly maintenance fee.

In-Service Withdrawals

You may make an in-service withdrawal from your Plan account under the listed circumstances.

WITHDRAWAL OF ROLLOVER, DEDUCTIBLE, OR VOLUNTARY CONTRIBUTIONS

You may make a withdrawal from any one of the following accounts maintained under the Plan at any time:

- Rollover contribution account (rollover contributions made after December 31, 1999);
- Voluntary Deductible (Before-Tax) contribution account (made before January 1, 1995); or
- Voluntary After-Tax contribution account (made before January 1, 1995, or before January 1, 2006 for employees participating in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005).

A withdrawal from these accounts must be for at least \$500 or, if less, the total balance in your accounts available for withdrawal.

If you have any Voluntary Deductible (Before-Tax) contributions, you may withdraw all or a portion of the current value of that account as of any date. This request may only be made through the Plan Information Line. A 10% additional tax will be imposed on any before-tax contributions withdrawn before age 59 ½.

If you have any Voluntary After-Tax contributions, you may withdraw all or a portion of the current value of that account as of any date by calling the Plan Information Line. After-tax contributions made before January 1, 1987 may be withdrawn without pro rata earnings. After-tax contributions made after December 31, 1986 must be withdrawn with pro rata earnings. A 10% additional tax may be imposed on the earnings portion attributable to the withdrawal of your after-tax contributions made after December 31, 1986.

FINANCIAL HARDSHIP WITHDRAWALS

You may request a withdrawal from your Plan account if you experience a “financial hardship.” Under IRS guidelines, a financial hardship exists only if you have no other resources reasonably available to meet an immediate and heavy financial need.

This kind of need includes:

- The purchase of a principal residence for you;
- Funds to prevent your eviction from, or foreclosure on the mortgage on, your principal residence;
- Post-secondary tuition expenses and related educational expenses for you and your dependents for the next 12 months only;
- Funds to obtain medical care or pay for medical expenses incurred by you, your spouse or dependent that would be deductible under the Internal Revenue Code (without regard to any deductible limit) which are not otherwise covered by insurance;
- Payment for burial or funeral expenses for your deceased parent, spouse, children or dependents, and
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Section 165 of the Internal Revenue Code.

In-Service Withdrawals

Note: The withdrawal amount may not exceed the amount required to satisfy the hardship, plus any amount necessary to cover taxes due on the hardship distribution.

Hardship withdrawals will be taken from the following accounts and in the following order:

- Rollover contribution account (rollover contributions made after December 31, 1999);
- Voluntary Deductible (Before-Tax) contribution account (made before January 1, 1995);
- Voluntary After-Tax contribution account (made before January 1, 1995, or for C.P. Kelco U.S., Inc. employees, made before January 1, 2006) (first, from contributions made before 1987, then from contributions made after 1986);
- CODA Profit-Sharing contributions (made on or after January 1, 1994 and before January 1, 2000, under a cash or deferred arrangement ("CODA") election which you made under the Profit-Sharing Plan's cash option feature in effect before January 1, 2000) (not including earnings);
- 401(k) contribution account (not including earnings);
- Vested Profit-Sharing account (credited with Company profit-sharing contributions made after December 31, 1999);
- Vested Non-elective Employer Contribution account.

REQUESTING A FINANCIAL HARDSHIP WITHDRAWAL

To request a financial hardship withdrawal, you must provide the following information:

- Evidence of your financial hardship;
- The dollar amount reasonably necessary to relieve the financial hardship; and
- Evidence that you do not have any other financial resources reasonably available to you other than your vested 401(k) contributions.

You may not request a financial hardship withdrawal unless you have already withdrawn all rollover contributions made after December 31, 1999, all voluntary after-tax contributions, and all voluntary deductible (before-tax) contributions, if any.

In addition, to request a financial hardship withdrawal, you must certify in writing that you cannot satisfy your financial need:

- Through reimbursement or compensation by insurance or otherwise;
- By reasonable liquidation of your personal assets;
- By discontinuing your contributions to the Plan;
- By borrowing from commercial lenders on reasonable commercial terms; or
- By borrowing from the Plan or obtaining a distribution or loan from other plans maintained by the Company, without such a loan itself causing a financial need.

The amount necessary to satisfy the financial need may include any amounts needed to pay any federal, state, or local income taxes or penalties that may result from the distribution.

SPECIAL WITHDRAWAL RULES FOR EMPLOYEES PARTICIPATING IN THE CP KELCO 401(k) RETIREMENT SAVINGS PLAN ON DECEMBER 31, 2005

If you were a participant in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005, your accounts in that plan were transferred to this Plan during January 2006. You may request an in-service withdrawal upon attaining age 59 ½. The amount that you may withdraw is limited to the balance in your Tax-Deferred Contributions account, Regular Matching Contributions account, and Safe Harbor Nonelective Contributions account under the CP Kelco 401(k) Retirement Savings Plan, determined as of the transfer date.

An age 59 1/2 in-service withdrawal may be made no more frequently than once every six months.

RECEIVING WITHDRAWAL PAYMENT

You may choose to receive your Withdrawal in one of the following payment forms:

- Physical check to the address on file (approximately 3 to 5 business days to mail)
- ACH direct deposit to a bank account. You will need to establish banking information for your Voya account if you choose this option. To set up your direct deposit to a bank account, log in to your account at <https://jmhuber.voya.com> and click on "Add/Edit Banking Information" under the "Banking Information" link from the Personal Information section

Payment of Your Account

You are eligible to receive your benefit once your employment ends for any reason including retirement, disability, or death. If you're not fully vested in all your accounts, you are *only* eligible to receive your vested amount.

WHEN AND HOW BENEFITS ARE PAID TO YOU

If your total vested amount is \$1,000 or less, you cannot delay payment. Your entire vested account will be paid to you in a single, lump sum as soon as administratively practical. You can roll over the payment to an IRA or another plan. If you elect a direct rollover, you can avoid any withholding tax on the distribution.

If your total vested amount is more than \$1,000, you have choices as to when and how you receive benefits. You are able to receive

- your entire account in a single lump sum at any time,
- partial distributions of specific sums you request, at any time ("off cycle payments"), and/or
- substantially equal installments in a dollar amount you elect, every month, quarter or year, as you choose.

You are able to delay taking any payment up to the time you attain age 70 1/2. You may continue to transfer your account balance among the different investment funds the same as active employees. Your account balance will remain invested in the funds you've previously selected until you choose to transfer to other funds or request a distribution.

Under IRS rules, once you reach age 70 1/2, you must start receiving distributions in at least the minimum amount required under those rules. See [Minimum Required Distribution Rules](#).

Under IRS rules if you leave Huber before the year in which you reach age 55, any payment made before you reach age 59 1/2 that is not rolled over to another retirement plan or IRA may be subject to a 10% additional tax. The 10% additional tax does not apply where you're receiving a series of substantially equal installments paid on at least an annual basis over your remaining life expectancy or the joint life expectancy of you and your beneficiary. Contact a Voya Transition Counselor by calling the Plan Information Line at **1-800-35-HUBER** for information regarding developing an installment payment plan that will allow you to avoid the additional tax. For more information regarding the 10% additional tax, see [How Taxes Affect Your Benefits](#).

If you have a Retirement Plan account, certain special rules apply. See [Special Rules If You Have a Retirement Plan Account](#).

If you are a Plan Retiree who has received one or more payments by December 31, 2012, you can continue to receive payments under the methods available on that date. In addition, all of the other options described above are available to you. **Important!** If you're receiving installments calculated under the Life Expectancy or Amortization Method, even though you are now permitted to stop or change the amount of your payments, if you do stop or change the payment amounts, you may incur the 10% additional tax on all your previous installments unless you've received installments for at least five (5) years and are at least age 59 1/2. See [Special Rules If You Are a Plan Retiree](#) for more information.

SPECIAL RULES IF YOU HAVE A RETIREMENT PLAN ACCOUNT

If you have a Retirement Plan account and your vested accounts total at least \$1,000, the law requires that your Retirement account be paid as an annuity, unless you waive the annuity and elect payment in another form and if you are married, your spouse consents to the waiver. If you do not waive the annuity, then

- ***If you are not married***, your Retirement account will be used to purchase a Life Annuity from an insurance company which will provide monthly payments to you for as long as you live, or
- ***If you are married***, your Retirement account will be used to purchase a Qualified Joint and Survivor Annuity from an insurance company which will provide monthly payments to you for as long as you live and, after your death if your spouse survives you, monthly payments to your spouse for your spouse's life at either 50% or 75% of the monthly amount paid to you during your life.

You may waive the annuity and receive your Retirement account the same way as your other Plan accounts are paid. However, if you are married, your waiver of the annuity cannot be honored unless your spouse consents to your waiver. If your spouse consents to your waiver, your Retirement account will be distributed in the same way as all your other Plan accounts. If your spouse does not consent to your waiver, the amount in your Retirement account will be used to purchase a Qualified Joint and Survivor Annuity.

ONE PLAN MEANS ONE ELECTION

Because the 401(k) Savings Plan is a single plan, an election to take a distribution will apply to all of your vested amounts held under the Plan. However, if you have a Retirement account, your Retirement account still requires a waiver of the annuity in order to permit you to receive payment in any other form such as a lump sum or installments, and under most circumstances you must elect to waive the annuity (with spousal consent if you are married) whenever you first request a distribution.

If you waive the annuity and start receiving payments, and later stop payments or change your payment method, if you have a new spouse at the time of the change or when payments restart, you will need to obtain your new spouse's consent if you have any remaining balance left in your Retirement account at that time.

If the annuity is not waived (or if spousal consent is not obtained), then your Retirement account automatically will be used to purchase an annuity and the balance of your Plan accounts will be paid according to the distribution form that you elect.

ORDER IN WHICH YOUR ACCOUNTS WILL BE DISTRIBUTED

Regardless of the payment method you choose, the proceeds of your accounts (other than your Retirement Plan account if it is used to purchase an annuity) will be distributed in the following order:

- Voluntary After-Tax contribution account (employee after-tax contributions made prior to 1987),
- Voluntary After-Tax contribution account (employee after-tax contributions made after 1986, including employee after-tax contributions made before January 1, 2006 by employees participating in the CP Kelco 401(k) Retirement Savings Plan on December 31, 2005),
- Voluntary Deductible (Before-Tax) account,
- Rollover account (rollovers made after December 31, 1999), and the
- Balance of the payments will be pro-rated among your remaining accounts.

RECEIVING YOUR PAYMENT

You may choose to receive your Withdrawal in one of the following payment forms:

- Physical check to the address on file (approximately 3 to 5 business days to mail)
- ACH direct deposit to a bank account. You will need to establish banking information for your Voya account if you choose this option. To set up your direct deposit to a bank account, log in to your account at <https://jmhuber.voya.com> and click on "Add/Edit Banking Information" under the "Banking Information" link from the Personal Information section

SPECIAL RULES IF YOU ARE A PLAN RETIREE

You are considered a *Plan Retiree* if you terminate employment at the Company after:

- Completing 30 years of vesting service,
- Reaching age 55 with at least 10 years of vesting service,
- Reaching age 62, or
- Becoming permanently and totally disabled for a continuous period of at least six months for which benefits are payable under the J.M. Huber Corporation Long Term Disability Plan, and
- The total vested value of your account in the Plan exceeds \$1,000.

If you satisfy these conditions but you haven't started to receive any payments by December 31, 2012, including any off-cycle payment, you have the same payment options that are available to participants who are not Plan Retirees.

If you are a Plan Retiree who started receiving installments under the Life Expectancy Method, Amortization Method or Age 85 Payout Method or off-cycle payments by December 31, 2012, you can continue to receive payments under those methods, but you are not required to continue to receive payments under those methods. Any of the payment options available to other participants are also available to you.

Warning! If you've been receiving installments calculated under the Life Expectancy or Amortization Methods and you elect to stop them or to change the amount of the payment, all the amounts you've received to date may become subject to the 10% additional tax. (The 10% tax will not apply if the only change you make is to convert from the Amortization Method to the Life Expectancy Method.) The 10% tax could apply if you retired before the year you turned age 55 and began payments before age 59 1/2. You can avoid the 10% tax if you delay changing or stopping payments until you are at least age 59 1/2 and have received your installment payments for at least five (5) years. See [Appendix A](#) for more information regarding the Life Expectancy, Amortization and Age 85 Payout Methods.

MINIMUM REQUIRED DISTRIBUTION RULES

Once you reach age 70½, unless you are still an active employee, you must start receiving an annual minimum required distribution (MRD) amount from the Plan. If you continue working at the Company after you reach age 70½, the MRD rules will only start to apply to you at the time that your employment ends. The date you are required to start receiving MRDs is your "**Required Beginning Date**" which generally will be April 1 of the year following the year you reach age 70½ (or the year you retire, if later). Each year your MRD amount will be calculated by dividing the value of your account on the previous December 31st by the factor in the IRS Uniform Lifetime Table that corresponds to your age that year. (Another table may apply if your spouse is your sole beneficiary and more than 10 years younger than you.) As permitted by law, the Plan suspended distributions of the MRD amount for 2009, but you were able to continue to elect to take a distribution of an equivalent amount during that year. The amounts required to be distributed under the MRD rules are minimum amounts and do not affect your ability to elect amounts that exceed the minimum amounts required to be paid to you under the MRD rules. See [Appendix B](#) for more information regarding the Minimum Required Distribution rules.

WHAT HAPPENS TO YOUR BENEFIT WHEN YOU DIE

Upon your death your vested Plan account balances will be paid as follows:

- **If you are not married**, your designated beneficiary may elect to receive your Plan accounts (including any Retirement account) as a single lump sum, as installments, as partial distributions of specific dollar sums, or as a direct rollover to an inherited IRA, subject to IRS rules.
- **If you are married**, your spouse may elect to receive your Plan accounts as a single lump sum, as a direct rollover to your spouse's own IRA, as installments or as partial distributions of specific dollar sums, subject to IRS rules. If you have a Retirement account and your death occurs while you are still working or before payments begin, your Retirement Account must be used to purchase a Qualified Pre-retirement Survivor Annuity ("QPSA") unless you or your spouse waive the annuity. A Qualified Pre-retirement Survivor Annuity is an annuity contract that is purchased from an insurer using the balance in your Retirement account, which provides a lifetime monthly benefit to your spouse. If you or your spouse waive the QPSA, your Retirement account will be paid in the same manner as your other accounts.

Regardless of the payment method your beneficiary elects, under IRS rules your accounts must be distributed within a certain period after your death.

If you die before your Required Beginning Date (that is, before you're required to start receiving MRDs) and **your beneficiary is an individual** (for example, your child), minimum payments are required to start by the end of the first year following the year of your death and must continue to be made each year thereafter over your beneficiary's remaining life expectancy. If your spouse is your sole beneficiary, minimum payments may be delayed until the year in which you would have reached age 70 1/2 but must start then and continue to be made each year thereafter over your spouse's remaining life expectancy. **If your beneficiary is not an individual** (for example, your estate or a trust that does not qualify as a "look through" trust under IRS rules), your account must be distributed by the end of the fifth year following the year you die.

If you die after your Required Beginning Date (after you're started receiving MRDs) and **your beneficiary is an individual**, minimum payments must continue to be made to your beneficiary over either your or your beneficiary's remaining life expectancy, whichever is longer. **If your beneficiary is not an individual**, minimum payments must continue to be made to your beneficiary over your remaining life expectancy.

Although the IRS rules require minimum amounts to be paid by certain times, your beneficiary can always elect distributions of larger sums and at earlier times than what the IRS rules require.

If the total value of your vested accounts is \$1,000 or less at the time of your death, payment will automatically be made to your spouse or other beneficiary in a single lump sum as soon as administratively possible.

DIRECT ROLLOVER BY NONSPOUSE BENEFICIARY TO AN INHERITED IRA

A special rollover opportunity is available for beneficiaries named by the participant, who are not the participant's spouse. If you are named as the participant's beneficiary but are not his spouse, you may make a direct rollover of the vested Plan account you inherit, into a special IRA set up to receive the fund that qualifies as an inherited IRA. To qualify as an inherited IRA, the IRA must be identified as an IRA established for you as the beneficiary of the deceased participant that identifies both the deceased participant and you as the beneficiary, for example, "Individual Retirement Account for Tom Smith as beneficiary of John Smith." (The IRA can hold only the amount being distributed from this Plan. You cannot roll any other amount into the IRA or make any contributions to the IRA and cannot roll any amount out of the IRA.)

Payment of Your Account

If you choose to make a direct rollover to an inherited IRA, you will be required to receive payments from the IRA in accordance with IRS regulations and each payment will be taxed in the year you receive it. Consult with your personal tax advisor or see IRS Publication 590, Individual Retirement Arrangements, for more information. If you do not choose to make a direct rollover to an inherited IRA, the taxable portion of any distribution you receive from the Plan will be taxed in the year you receive the distribution and federal income tax will be withheld to the extent required.

HOW TO NAME A BENEFICIARY

You can, in many cases, elect or change your beneficiary in seconds on the 401(k) Savings Plan web site at <https://jmhuber.voya.com>. There is no need to complete and return paper forms. After you log on to the web site, select the Employee Savings Plan. Then select Personal Information, and go to Beneficiary. To designate or change a beneficiary, follow the simple online instructions. You can log on at any time and change your beneficiary as often as you wish.

If you are married and designating anyone other than your spouse as a Primary Beneficiary, you and your spouse must both fill out and return the Beneficiary Form located in the Forms section of the website. Your spouse must provide written consent to your designation of anyone else as a Primary Beneficiary, which must be witnessed by a notary public. If you and your spouse do not both complete and submit the form, the designation of anyone other than your spouse as a Primary Beneficiary will not be valid.

NOTE: If you were a participant in the Plan prior to January 1, 2005, you may already have filed two separate Beneficiary Designations – one for the Retirement Plan and the other for the Profit-Sharing & Employee Savings Plan. If so, each of those designations will continue to be recognized. However, if you want to change your beneficiary – you must log on to the web site, and make the change by following the simple online instruction. (Unless you complete a new Beneficiary Designation form, any Beneficiary Designation which you filed with respect to your accounts held under the Retirement Plan prior to January 1, 2005, automatically will apply to all of your Retirement accounts held under this Plan on and after January 1, 2005.)

You may name both a Primary Beneficiary and a Contingent Beneficiary. In the event that your Primary Beneficiary predeceases you or dies at the same time as you, your Contingent Beneficiary will receive the vested value of your accounts, or if no Contingent Beneficiary exists, payment will be made to your estate in a lump sum.

Whoever becomes your actual beneficiary may designate his own beneficiary to take any amounts still owing upon his death. To do so, he must complete a Beneficiary Designation form upon first receiving your accounts. If he fails to do so, any amounts remaining in your accounts at the time of his death will be paid in a single lump sum to his estate.

IF YOU DIE WITHOUT NAMING A BENEFICIARY

If you die without naming a beneficiary, distribution of your remaining accounts will be made in accordance with the law and the Plan guidelines.

- ***If you are married***, your spouse will receive the proceeds in your accounts. (See [What Happens to Your Benefit When You Die](#).) If your spouse predeceases you or dies at the same time as you, the proceeds will be paid to your estate in a lump sum.
- ***If you are not married***, the proceeds will be paid to your estate in one lump sum.

ALTERNATE PAYEES – QUALIFIED DOMESTIC RELATIONS ORDERS

Generally, unless you have died, Federal law prohibits the payment of the proceeds in your accounts to someone other than you – an “Alternate Payee.” An exception to this rule is made for a Qualified Domestic Relations Order (“QDRO”). A QDRO is a special order issued by the court in a divorce, child support or similar proceeding. In this situation, your spouse, or former spouse, or someone other than you or your beneficiary, may be entitled to a portion or all of your account balance based on the court order. In order to be enforceable, the court order must qualify as a QDRO. There are specific requirements the order must meet in order to be accepted by the Plan as a QDRO.

The J.M. Huber Savings Plan Domestic Relations Group administers QDROs under the Plan. If you are affected by such an order, contact the J.M. Huber Savings Plan Domestic Relations Group at 1-800-35-HUBER (1-800-354-8237) to request a copy of the Plan’s QDRO procedures and a model QDRO for your use. If you would like to submit a QDRO draft or order for review, please send to the following address:

JM Huber QDRO Administration at Voya
Post Office Box 57267
Jacksonville, FL 32241-7267
Phone: 904.791.2888
Fax: 904.791.2328

If an order is submitted to the J.M. Huber Savings Plan Domestic Relations Group for approval as a QDRO or the Company or Plan Administrator believes that a QDRO may apply to your account, any distribution of the proceeds of your account will be delayed until a determination is made. (See Assignment and Transfer of Benefits.)

The fees associated with the Plan’s review and determination as to whether a domestic relations order that affects you qualifies as a QDRO under federal law and the Plan provisions will be charged half to your account and half to your alternate payee’s account.

Payment of Your Account

Summary of Distribution Options For Plan Participants

This is only a summary of distribution options generally available under the Plan, and in the event of any inconsistency, the provisions of the Plan control. You should consult your personal tax advisor as to the tax consequences of receiving a distribution and as to whether and to what extent you may actually have a right to rollover any distribution.

Payments to Plan Participants	Available Options
Terminated with vested balance of \$1,000 or less in account	<ul style="list-style-type: none"> • Lump Sum / Rollover • If no action is taken within 30 days of termination date, vested balance will be automatically forced-out as lump sum distribution to payee
Terminated with vested balance greater than \$1,000 in account (INCLUDING all <i>Plan Retirees</i>)	<ul style="list-style-type: none"> • Annuity for Retirement Account proceeds only (Single life for unmarried, Joint for married) • Lump Sum / Rollover • Substantially equal installments paid monthly, quarterly, or annually • Partial distributions of specific sums you elect, at any time ("off-cycle payments") • Defer until age 70½ or any earlier age • Starting at age 70½ a minimum required distribution (MRD) amount calculated using the IRS Uniform Lifetime Table MUST be taken on an annual basis
<i>Plan Retiree</i>, terminated after: <ul style="list-style-type: none"> ○ 30 years <i>vesting service</i> but prior to the calendar year in which he/she attains age 55 ○ Becoming Disabled ○ AND whose benefits have started by 12/31/12 	<ul style="list-style-type: none"> • Amortization Method • Life Expectancy Method (IRS Uniform Lifetime Table used to determine installment amount) • Rule of 85, available if a participant was in the Plan on 12/31/83 and retired prior to 7/1/06 (subject to additional 10% tax) • Defer until age 70½ or any earlier age (Amortization Method not available if deferred until age 59 ½ or later) • Off-cycle payments
<i>Plan Retiree</i>, terminated after: <ul style="list-style-type: none"> ○ Attaining age 55 & at least 10 years of vesting service ○ Attaining age 62 ○ AND whose benefits have started by 12/31/12 	<ul style="list-style-type: none"> • Life Expectancy Method (IRS Uniform Lifetime Table used to determine installment amount) • Rule of 85, available if a participant was in the Plan on 12/31/83 and retired prior to 7/1/06 • Defer until age 70½ or any earlier age • Off-cycle payments
<i>Plan Retiree</i> – at age 70 ½ <ul style="list-style-type: none"> ○ AND whose benefits have started by 12/31/12 	<ul style="list-style-type: none"> • Regardless of any installment method previously elected, the annual amount paid will be the minimum required distribution (MRD) amount calculated using the IRS Uniform Lifetime Table. • Off-cycle payments
Alternate Payee, former spouse of Participant under a Qualified Domestic Relations Order ("QDRO")	<ul style="list-style-type: none"> • Distribution will be subject to the provisions of the QDRO and the Plan

Summary of Distribution Options For Plan Beneficiaries

This is only a summary of distribution options generally available under the Plan, and in the event of any inconsistency, the provisions of the Plan control. You should consult your personal tax advisor as to the tax consequences of receiving a distribution and as to whether and to what extent you may actually have a right to rollover any distribution.

Payments to Plan Beneficiaries	Available Options
When a Beneficiary is NOT Named	<ul style="list-style-type: none"> • Lump Sum to Spouse • If no Spouse, Lump Sum to Estate
When vested account balance is \$1,000 or less	
Spouse	<ul style="list-style-type: none"> • Lump Sum / Rollover
Non-Spouse	<ul style="list-style-type: none"> • Lump Sum / Direct Rollover to inherited IRA
When vested account balance is greater than \$1,000	
Spouse	<ul style="list-style-type: none"> • Annuity for Retirement Account proceeds only, unless waived • Lump Sum / Rollover • Substantially equal installments paid monthly, quarterly, or annually • Partial distributions of specific sums you elect you elect, at any time ("off-cycle payments")
Non-Spouse	<ul style="list-style-type: none"> • Lump Sum / Direct Rollover to inherited IRA • Substantially equal installments paid monthly, quarterly, or annually • Off-cycle payments
When <i>Participant</i> dies prior to age 70 1/2	
Spouse	<ul style="list-style-type: none"> • Annuity for Retirement Account proceeds only, unless waived • Lump Sum / Rollover • Substantially equal installments paid monthly, quarterly, or annually • Off-cycle payments • Defer until participant would reach age 70½ if spouse is sole beneficiary • Minimum Required Distributions over IRS-prescribed life expectancy period
Non-Spouse	<ul style="list-style-type: none"> • Lump Sum / Direct Rollover to inherited IRA • Substantially equal installments paid monthly, quarterly, or annually • Off-cycle payments • Payments must begin in the year following the year of death; if payments do not start then, account must be depleted within 5 years after death • Minimum Required Distributions over IRS-prescribed life expectancy period, where beneficiary is an individual

Payment of Your Account

When *Participant* dies after age 70 1/2 and no longer working

- Spouse**
- Annuity for Retirement Account proceeds only, unless waived
 - Lump Sum / Rollover
 - Substantially equal installments paid monthly, quarterly, or annually
 - Off-cycle payments
 - Minimum Required Distributions over IRS-prescribed life expectancy period

- Non-Spouse**
- Lump Sum / Direct Rollover to inherited IRA
 - Substantially equal installments paid monthly, quarterly, or annually
 - Off-cycle payments
 - Minimum Required Distributions over IRS-prescribed life expectancy period

Beneficiary of a Deceased Beneficiary

- Lump Sum

Account Information

You can obtain information about your 401(k) Savings Plan account by logging onto your on-line account or contacting the Plan Information Line.

WEB

You can request Plan information or perform a variety of transactions through the Internet by visiting the Plan's web site at <https://jmhuber.voya.com>.

Through the site, you can view your account information, see fund performance, make investment and contribution changes, request a loan, and see loan and withdrawal amounts. This site also includes:

- Plan highlights and fund information;
- Plan forms;
- Plan documents;
- Retirement planning information;
- Tools and calculators;
- Investment strategies and educational information; and
- Answers to frequently asked questions.

PHONE

You can access your accounts by telephone through the Plan Information Line by simply dialing 1-800-35-HUBER (1-800-354-8237) or, if you are hearing impaired, 1-877-225-3934. The international number is 1-617-847-1024.

Through the Plan Information Line, you have the following options:

- Hear daily updates of your account balances;
- Change your 401(k) contribution percentage;
- Change your investment elections for future contributions;
- Process transfers between investment funds;
- Request a general loan or residential loan package;
- Hear available amount for withdrawal and initiate a withdrawal;
- Request a PIN reminder or change your PIN; and
- Speak with a Customer Service Associate (CSR)

ACCOUNT STATEMENTS

You will receive a statement each calendar quarter that shows the activity in your Plan account for that quarter. The information on your statement includes:

- Contributions credited to your accounts;
- Vested value of your accounts;
- Any rollover contributions you made;
- Investment fund elections for future contributions;
- Asset allocation and balance by investment fund;
- Any loans you took or loan payments you made;
- Any withdrawals you made;
- Fund balance transfers;
- Account balance history;
- The rate of return for each of the investment funds;
- The investment gains or losses; and
- News about the Plan.

The statements are mailed approximately 20 days after the end of each calendar quarter to your address on file with Voya, as provided by the Company. If you have not received your statement, or if you discover an error or discrepancy, contact Voya through the Plan Information Line at **1-800-35-HUBER** and speak with a Participant Service Representative.

How Taxes Affect Your Benefits

The 401(k) Savings Plan enjoys certain tax advantages because it is intended to be a long-term savings plan for retirement. For example, under current federal income tax law, money in your Plan account is not taxable while held in the Plan. You or your beneficiary will owe income taxes on the taxable portion of your distribution (your before-tax contributions, Huber's matching contributions and nonelective contributions, and all earnings) when you receive the money.

In addition to ordinary income taxes, you may also owe a 10% additional tax depending on when and under what circumstances you receive a distribution. The 10% additional tax will not apply to your Voluntary After-Tax contributions or in any of the following situations:

- Your accounts are paid to you after age 59 ½;
- Your accounts are paid to you after you leave the Company if you are at least age 55 in the year you leave;
- Your accounts are paid to you in the form of installments under the Life Expectancy Method or the Amortization Method, or as annuity payments under a Life Annuity or Qualified Joint and Survivor Annuity;
- Your accounts are paid because you become disabled or die;
- Your accounts are used to pay tax-deductible medical expenses;
- Payment is directed to another person under a Qualified Domestic Relations Order; or
- Your roll over or directly transfer the taxable amount of your accounts to an IRA (Individual Retirement Account) or another tax-qualified retirement plan.

When you are eligible to receive a Plan distribution, you have several choices:

- You can direct the Plan to make a direct rollover of the taxable portion of your Plan money to another qualified retirement plan or to an IRA. If any part of your distribution is nontaxable, the nontaxable portion also can be included as part of a direct rollover to an IRA or to another qualified retirement plan if that plan agrees to separately account for the nontaxable portion. If you make a direct rollover to another qualified retirement plan or to a traditional IRA, you will avoid paying both ordinary income tax and the 10% additional tax (if applicable) on the taxable portion of your Plan money. If you make a direct rollover to a Roth IRA, you cannot postpone paying ordinary income tax on the distribution, but may avoid the 10% additional tax (if applicable). Consult your personal tax advisor or see IRS Publication 590, Individual Retirement Arrangements, for more information. You must elect a direct rollover before you receive your benefits.
- You may choose to receive part or all of your distribution. In this case, unless you receive payment in an annuity or in substantially equal installments paid over a specified period of 10 years or more, the Plan is required to withhold 20% of the taxable portion you receive; this amount will be applied toward your federal income tax. You can still roll over the remaining amount into another qualified retirement plan or traditional IRA within 60 days (this is called a "60-day rollover"), and you will defer taxes on that amount. You also may roll over up to 100% of the taxable portion of your distribution. However, you will have to find other money to replace the portion that is withheld. If any portion of the distribution you receive is nontaxable (for example, any voluntary after-tax contribution amounts), you can only make a 60-day rollover to an IRA; you cannot make a 60-day rollover to another qualified retirement plan. You also may be able to roll over your distribution to a Roth IRA. See "Rollover to Your Roth IRA."

ROLLOVER TO YOUR ROTH IRA

You may be able to rollover your distribution to a Roth IRA, unless you receive payment in an annuity or in substantially equal installments over a specified period of 10 years or more. If you rollover your distribution to a Roth IRA, you will not postpone paying taxes on the distribution. You will be taxed in the year you make the rollover to the Roth IRA as if you were converting a traditional IRA to a Roth IRA. Consult your personal tax advisor or see IRS Publication 590, Individual Retirement Arrangements, for more information.

VOLUNTARY AFTER-TAX CONTRIBUTIONS

If you have a Voluntary After-Tax contributions account and elect to receive installment payments, your after-tax contributions will not be taxable to you but you will be taxed on the earnings on these contributions. The non-taxable portion of your account will be prorated over your installment period or 20 years, whichever is less, unless you request a total distribution of the proceeds of your Voluntary After-tax contributions account prior to beginning installment payments.

Tax laws change, and the tax impact of receiving payments from the Plan will vary with your individual situation. Please obtain a copy of the Special Tax Notice regarding distribution alternatives and the tax consequences of such alternatives through the Plan Information Line, the Plan web site, or your local Human Resources Department. Huber cannot provide you with personal tax advice. You should consult with your own tax advisor.

Claims and Appeal Procedures

You must file a claim for benefits if your employment with the Company ends and you want to initiate a distribution. Your account balance will be paid as soon as administratively possible after you or your beneficiary file a claim.

Claims for benefits should be submitted to the following address:

**J.M. Huber Corporation
Corporate Benefits Department
499 Thornall Street, 8th Floor
Edison, NJ 08837-2267**

**Telephone: 732-549-8600
Fax: 732-549-2239**

If your total vested account balance in the Plan is \$1,000 or less, regardless of whether you request a distribution, your account in the Plan will be automatically paid to you in a lump sum as soon as administratively practicable after your employment ends.

CLAIM PROCEDURES

Claims and appeals relating to the Plan are handled by the J.M. Huber Corporation 401(k) Savings Plan Administrative Committee (“Committee”). You, your beneficiary, or an authorized representative has the right under ERISA and the Plan to file a written claim for benefits under the Plan. If you believe that you are entitled to benefits which are not being paid, or you deserve a larger benefit than the one being paid, and you wish to file a claim with the Committee, send your written claim to the Committee at the following address:

J.M. Huber Corporation
401(k) Savings Plan
Administrative Committee
c/o Director of Benefits & HR Services
J.M. Huber Corporation
499 Thornall Street, 8th Floor
Edison, NJ 08837-2267

If your claim is denied in whole or in part, you will receive by mail, written notice of the Committee’s decision within 90 days after the Committee receives your claim. If the Committee needs more than 90 days to make a decision, the law allows a 90-day extension, provided you are notified of the reason for the delay and the date by which a decision is expected to be made, before the initial 90-day period expires. The written notification of any adverse decision will include:

- The specific reason or reasons for the denial;
- Specific reference to pertinent Plan provisions on which the denial was based;
- A description of any additional material or information necessary to perfect the claim and an explanation of why the material or information is necessary; and
- Appropriate information as to the steps to be taken if you, your beneficiary, or your authorized representative wish to submit the claim for review.

The notice must also inform you of your right to bring a civil action under Section 502(a) of ERISA after the Plan’s appeal process has been exhausted. If you submit your claim according to these

Claims and Appeal Procedures

procedures and you do not hear from the Committee within the appropriate time frame, your claim is considered denied.

APPEAL PROCEDURES

The following procedures should be followed when appealing a denied claim.

A claimant can use the appeal procedures if:

- No reply at all is received within the initial 90-day notification period;
- The Committee has extended the time for its initial decision by an additional 90 days, and no reply is received by the end of the extended period; or
- Written denial of the claim is received within the appropriate time frame and the claimant wants to appeal it.

If a claim for benefits is denied in whole or in part, you, your beneficiary or an authorized representative may appeal by submitting to the Committee a written request for review of your denied claim within 60 days after the notice of denial is received. You have the right to be provided, upon request and free of charge, reasonable access to, and copies of, all Plan documents, records, and other information relevant to your claim for benefits. In your written request for review, you should set forth a written statement of the issues and include references to or copies of any documents in support of your claim for benefits or other matter under review. Send your appeal directly to the Committee at the same address as shown on page 34 for filing your initial claim.

The Committee holds regularly scheduled meetings on a quarterly basis, and your appeal will be considered no later than the date of the first quarterly meeting that follows receipt of your request for review, unless the request is not received until sometime within the 30-day period preceding the date of that meeting. If your request is not received until sometime within that 30-day period, your appeal will be considered no later than the date of the second meeting following the receipt of your request for review. If special circumstances require a further extension of time to process your appeal, a decision will be rendered not later than the third meeting following receipt of your request for review. If such an extension of time for review is required due to special circumstances, the Committee will notify you in writing of the extension, describing the special circumstances and the date as of which its decision will be made, prior to the commencement of the extension. The Committee will notify you of its decision on your review as soon as possible, but not later than five days after the decision is made. The decision will be in writing and will include the specific reasons for what was decided, reference to the pertinent Plan provisions on which the decision was based, and a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. If you submit your appeal according to these procedures and you do not hear from the Committee within the appropriate time frame, you may consider your appeal denied.

The Committee will have sole and absolute authority to interpret the provisions of the Plan, to decide all issues concerning benefits and rights of participants and beneficiaries under the Plan, and otherwise to control and manage all aspects of the operation and administration of the Plan. The determination of the Committee as to any questions involving the general administration and interpretation of the Plan, and such determinations made by any person to whom the Committee may delegate responsibilities under the Plan, will be final, conclusive, and binding upon all persons claiming any interest in or under the Plan.

In any case, as a participant or beneficiary in the Plan, you may have further rights under ERISA. (See [Your Rights Under ERISA](#).)

Please note that the provisions of the Plan require that you pursue all your claim and appeal rights described above before seeking any other legal recourse regarding claims for benefits.

Administration

Following is important information about the Plan, certain federal laws, and your rights under the Plan.

INTERNAL REVENUE SERVICE LIMITS

In addition to the before-tax contribution and compensation limits described previously, the IRS sets certain limitations on the amount that employees can contribute to the Plan. These limitations normally affect only higher paid employees. To meet the IRS guidelines, the Company will regularly administer certain tests to the Plan.

TOP-HEAVY RULES

Under current law, if 60% or more of the value of all of the account balances under a plan belong to “key” employees, the plan is considered to be “top-heavy.” Both “top-heavy” and “key” employees are terms defined under the Internal Revenue Code.

At present, the Plan is not expected to be top-heavy. In the unlikely event that the Plan becomes top-heavy, you will be notified, and special rules will take effect to keep the Plan qualified under IRS regulations.

ASSIGNMENT AND TRANSFER OF BENEFITS

Under the terms of the Plan, you or your beneficiary may not assign or transfer any portion of your account balances. However, the Company and the Plan must comply with any court ordered Qualified Domestic Relations Order (QDRO) and federal tax levies. A Qualified Domestic Relations Order is a court order that requires all or part of your vested Plan account balances to be paid to meet a property settlement, agreement, alimony, or child or dependent support payments.

There are specific QDRO procedures the Plan must follow. The J.M. Huber Savings Plan Domestic Relations Group administers QDROs under the Plan. If you are affected by such an order, contact the J.M. Huber Savings Plan Domestic Relations Group at 1-800-35-HUBER (1-800-354-8237) to request a copy of the Plan’s QDRO procedures and a model QDRO for your use. If you would like to submit a QDRO draft or order for review, please send to the following address:

JM Huber QDRO Administration at Voya
Post Office Box 57267
Jacksonville, FL 32241-7267
Phone: 904.791.2888
Fax: 904.791.2328

OBLIGATION TO REPAY AMOUNTS DISTRIBUTED BY MISTAKE

If the Plan mistakenly makes a distribution to anyone, the amount distributed by error is subject to an equitable lien which means that you, as the recipient, are deemed to have agreed upon acceptance of the payment, to return the amount to the Plan upon the Plan Administrator’s request in the event that the Plan Administrator determines that the distribution was made by mistake. You also are deemed to have agreed that the Plan has a lien upon any interest you have in any

property or funds whatsoever to secure your obligation to repay the erroneous distribution, and that your repayment obligation also may be satisfied by offsetting that obligation against any right you may have to future payments under the Plan. What this means is that the Plan Administrator can deduct the amount you owe the Plan from any future distribution that you may be entitled to receive.

PAYMENT TO MINORS

If anyone entitled to income from the Plan is a minor or is judged to be physically or mentally incompetent, the Committee may direct the Trustee to pay the income to someone else for the benefit of the recipient (to a legal guardian, for example).

THE FUTURE OF THE PLAN

Although Huber intends to continue the Plan indefinitely, the Company reserves the right to amend or terminate the Plan, remove or replace the Plan's record keeper, and change any of the investment fund options or investment managers, at any time and for any reason.

If the Company terminates the Plan for any reason, the assets in the Plan will be used for the exclusive benefit of Plan participants and their beneficiaries.

PLAN ADMINISTRATIVE INFORMATION

Name of the Plan	J.M. Huber Corporation Employee Savings Plan
Plan Sponsor	J.M. Huber Corporation 499 Thornall Street, 8th Floor Edison, NJ 08837-2267
Plan Number	001
Employer Identification Number	13-0860350
Type of Plan	The Plan is an “employee pension benefit plan,” a defined contribution plan, and an individual account plan under the Employee Retirement Income Security Act of 1974, as amended.
Plan Administrator	The Plan Administrator is a committee consisting of not less than five persons, as appointed by the Board of Directors (herein referred to as “Committee”). You can contact the Committee at the following address: J.M. Huber Corporation 401(k) Savings Plan Administrative Committee 499 Thornall Street, 8th Floor Edison, NJ 08837-2267
Trustee	Voya Institutional Trust Company One Orange Way, C4S Windsor, CT 06095
Agent for Service of Legal Process	J.M. Huber Corporation 499 Thornall Street, 8th Floor Edison, NJ 08837-2267 Attention: General Counsel <u>AND</u> also send copy to: J.M. Huber Corporation 401(k) Savings Plan Administrative Committee J.M. Huber Corporation 499 Thornall Street, 8th Floor Edison, NJ 08837-2267
Plan Year	January 1 – December 31
Type of Administration	Trust Administration

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 (ERISA), as amended.

RECEIVE INFORMATION ABOUT YOUR PLAN BENEFITS

ERISA provides that all Plan participants are entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, copies of the latest annual report (Form 5500 Series), and an 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 65) and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

PRUDENT ACTIONS BY PLAN FIDUCIARIES

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate the 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 your 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.

ENFORCE YOUR RIGHTS

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating 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 a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in Federal court. In such a case, the court may require the Plan Administrator to provide the materials and 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 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's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in 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 U.S. 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 person 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.

ASSISTANCE WITH YOUR QUESTIONS

If you have any questions about your 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, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Glossary

Here are some important terms that will help you understand how the Employee Savings Plan works.

Before-tax contributions – The amount from 1% to 75% of your eligible pay that you elect to contribute from your paycheck each pay period, before taxes are withheld, into your 401(k) Savings account under the Plan.

Catch-up contributions – Additional before-tax contributions which are above the maximum 401(k) limit that are permitted to be made by participants who are at least 50 years of age on or before December 31 of the calendar year in which the contributions are made.

Company – The term “Company” or “Huber” means the J.M. Huber Corporation and also includes each of the following participating affiliates (unless it is clear from the context that the term is meant to refer to J.M. Huber Corporation only):

- C. P. Kelco U.S., Inc.
- Huber Engineered Woods LLC
- Huber International Corp.
- Huber Resources Corp.
- J.M. Huber Micropowders Inc.
- Huber Specialty Hydrates, LLC

Company matching contributions – The amount the Company contributes to your 401(k) Savings account when you make your before-tax contributions to the Plan.

Conduit IRA – An individual retirement account (IRA) that was established specifically to hold tax-deferred amounts from another employer’s tax-deferred plan.

Eligible pay – For Plan purposes, your “eligible pay” generally means your base pay, plus overtime, commissions, incentive bonuses, sales incentive pay (SIP), spot bonuses, shift differential, and team pay. It also includes sick pay (but only when paid from Company payroll and not when paid by a third-party such as an insurer), vacation pay, vacation buy-back, funeral, jury duty, and holiday pay, and differential wages paid in lieu of regular pay while performing qualified military service limited to the first two weeks or 10 days of the period in which you perform military service. It does not include sign-on bonuses, relocation bonuses, travel or relocation expenses, taxable fringe benefits, deferred pay, cash profit-sharing payments, Workers’ Compensation payments, severance pay, long-term incentive plan (LTIP) payments including payments under any incentive plan, program or arrangement where payment is based on performance that extends over a period longer than 12 months, miscellaneous awards and prizes, and reimbursement expenses.

401(k) Savings feature – The Plan feature that allows you to elect to have from 1% to 75% of your eligible pay deducted from your paycheck each pay period and contributed as before-tax contributions to the Plan. Under this feature, the Company matches a portion of your before-tax contributions.

IRS Single Life Table – The IRS actuarial table used in determining the single life expectancy of an individual beneficiary.

IRS Uniform Lifetime Table – The IRS actuarial table used in determining minimum required distributions to a participant during his or her lifetime.

Lump-sum payment – A form of payment that allows you to receive your Plan benefits in a single payment after you terminate employment. In general, you may rollover a lump-sum distribution into another employer's tax-qualified plan or an IRA.

Installments – A benefit which is paid to you under the Plan in generally equal payments over a period which, where the installments are paid under the Life Expectancy Method or as IRS-required Minimum Required Distributions, may approximate life expectancy determined under either the IRS Uniform Lifetime Table, the IRS Single Life Table, and under certain limited circumstances, the IRS joint and last survivor table. The amount of each installment is determined by a number of factors, including the value of your account, your age, and your beneficiary's age, if applicable. Installments may also be paid over a period and at an interval (monthly, quarterly or annually) you select.

Non-elective employer contributions – The annual contribution in an amount equal to 5% of your *eligible pay* for the Plan year which is made by the Company after the end of the Plan year, to your Non-elective Employer Contribution account under the Plan. This contribution is made regardless of the Company's profitability.

Plan Retiree – The term "Plan Retiree" or "Retiree" means a Plan participant who terminates employment with the Company after (i.) completing 30 years of *vesting service*; (ii.) reaching age 55 with at least 10 years of *vesting service*; (iii.) reaching age 62; or (iv.) becoming permanently and totally disabled, with such disability being continuous for at least six months, for which benefits are payable under J.M. Huber Corporation's Long Term Disability Plan. This definition only applies to this Plan and does not apply to any other benefit plan or program maintained by the Company. For example, if you retire after reaching age 62, you will be considered a Plan Retiree, but must still satisfy the retiree eligibility requirements, which may be different, under any other Company benefit plan or program in order to be eligible for that benefit plan or program.

Plan year – The Plan year is the calendar year running from January 1 through December 31 of each year. Plan records are maintained on a calendar year basis.

Qualified Domestic Relations Order ("QDRO") – A court order judgment, decree, or the like, that pertains to child support, alimony, or marital property and that meets specific legal requirements, and that may require that a portion of your accounts be paid to your former spouse or someone other than you or your beneficiary.

Rollover – The direct reinvestment of your Plan benefits into another employer's tax-qualified plan or an IRA.

Roth IRA – An individual retirement account that is established to hold after-tax contributions. Although contributions to a Roth IRA are not tax-deductible, all savings grow tax-deferred and your withdrawals, including investment earnings, will be tax free.

Spouse – Your spouse is the person to whom you are legally married under applicable state law through obtaining a marriage license and participation in a marriage ceremony AND who is treated as your spouse for federal income tax purposes under the Internal Revenue Code.

Glossary

Generally, If you are married at the time of your death, your spouse at that time will be entitled to your account balance unless (i) you have designated a different beneficiary AND (ii) that spouse has signed the Plan form consenting to the designation.

Vesting – This refers to your right to ownership of the money in your account.

Vesting Service – “Vesting service” means your total period of service with the Company determined according to the elapsed time method of crediting service.

APPENDIX A – GRANDFATHERED INSTALLMENT PAYMENT METHODS

A Plan Retiree who began receiving payments by December 31, 2012, could elect installments under any of the following methods:

Life Expectancy Method. Under this method, you receive a series of monthly, quarterly, semi-annual, or annual cash installments. The annual installment amount is calculated each year by dividing the value of your vested account balance on the previous December 31st by the factor on the IRS Uniform Lifetime Table that corresponds to the age you will attain during the year. In most instances the same IRS Uniform Lifetime Table will apply in determining the minimum amount you're required to receive each year once you reach age 70 1/2 (your MRD amount) and as a result, your installments should be about the same amount throughout your life, regardless of your age. (See **APPENDIX B - MINIMUM REQUIRED DISTRIBUTION RULES.**)

Amortization Method. (Eligibility limited to Plan Retirees who began receiving installments calculated according to this method by December 31, 2003, or retired before the year they attain age 55 and began receiving installments prior to age 59 1/2.) Under this method, you receive a series of monthly, quarterly, semi-annual, or annual cash installments. A minimum annual distribution amount is calculated once when installments begin based on your vested account balance at that time, plus an assumed rate of interest during your estimated (single) life expectancy. There is a one-time option to convert to the Life Expectancy Method, but except for that, the minimum annual distribution under this option will remain fixed for all future years until you reach age 70½. Once you reach age 70½, your minimum annual distribution will become your MRD amount calculated using the IRS Uniform Lifetime Table. (See **APPENDIX B - MINIMUM REQUIRED DISTRIBUTION RULES.**)

Age 85 Payout Method. (Eligibility limited to Plan Retirees who began receiving installments calculated according to this method by June 30, 2006, and were participants in the Plan no later than December 31, 1983.) Under this method, you receive monthly, quarterly, semi-annual, or annual cash installments. Payments must begin by age 65 or at the time you leave the Company, if later. The minimum annual distribution amount is calculated once when installment payments begin and is an amount that will deplete the value of your vested accounts (determined when payments start) by age 85. The calculation of this payment does not take into consideration future earnings. The minimum annual distribution will remain fixed for all future years until you reach age 70½. Once you reach age 70½, unless you elected to receive installment payments under the Age 85 Payout Method before January 1, 1984, and you continue to receive installment payments after that date, your minimum annual distribution will become your MRD amount calculated using the IRS Uniform Lifetime Table. (See **APPENDIX B - MINIMUM REQUIRED DISTRIBUTION RULES.**)

Special Rule for Participants Who Elected Age 85 Payout Method Prior to January 1, 1984.

If you elected to receive installment payments under the **Age 85 Payout Method** before January 1, 1984, and you continue to receive installment payments after that date, you may continue to be paid under the Age 85 Payout Method, even after you reach age 70½. Also, the beneficiary you have designated as of December 31, 1983 may continue to be paid under the Age 85 Payout Method after your death. You may substitute a new beneficiary for the beneficiary that was designated as of December 31, 1983. However, if you name a new beneficiary, please note that the new beneficiary will not be paid under the Age 85 Payout Method. Instead, in calculating the distribution period for the new beneficiary, the remaining life expectancy of the beneficiary in effect as of December 31, 1983 will be used. In most cases, this means the length of the distribution period for the new beneficiary will be less and, in some cases, may require an immediate distribution to the new beneficiary.

APPENDIX B - MINIMUM REQUIRED DISTRIBUTION RULES

Once you reach age 70½, and are no longer actively employed with Huber, you must start receiving an annual Minimum Required Distribution (MRD) from the Plan. If you are a Plan Retiree receiving installments under either the **Life Expectancy, Amortization, or Age 85 Payout Method**, at age 70½ the minimum annual amount paid to you will be your MRD amount calculated using the IRS Uniform Lifetime Table. (There is an exception for certain Plan Retirees who elected to receive installment payments under the **Age 85 Payout Method** before January 1, 1984. See **Appendix A** for more information.) Each year your MRD amount will be calculated by dividing the value of your account on the previous December 31st (the value on the preceding business day will be used if Stock Market is not open on the 31st) by the factor in the IRS Uniform Lifetime Table that corresponds to your age that year. *For example, if you retire in 2017 at age 65 and your birthday is on February 1, you will reach age 70½ on August 1, 2022, and 2022 is the first year that the MRD rules apply to you. Since you reach age 70 in 2022, the factor used in determining your MRD amount for 2022 is 27.4. Assuming your account on December 31, 2021, was valued at \$548,000, your MRD amount for 2022 will be \$20,000 (\$548,000 divided by 27.4). Even if you were previously receiving installments under the Age 85 Payout Method that totaled \$14,000 for 2021, in 2022 your payments will be \$20,000.*

IRS UNIFORM LIFETIME TABLE

Age	MRD Factor	Age	MRD Factor	Age	MRD Factor
40	56.4	66	31.1	92	10.2
41	55.4	67	30.2	93	9.6
42	54.4	68	29.2	94	9.1
43	53.4	69	28.3	95	8.6
44	52.4	70	27.4	96	8.1
45	51.5	71	26.5	97	7.6
46	50.5	72	25.6	98	7.1
47	49.5	73	24.7	99	6.7
48	48.5	74	23.8	100	6.3
49	47.5	75	22.9	101	5.9
50	46.5	76	22.0	102	5.5
51	45.5	77	21.2	103	5.2
52	44.6	78	20.3	104	4.9
53	43.6	79	19.5	105	4.5
54	42.6	80	18.7	106	4.2
55	41.6	81	17.9	107	3.9
56	40.7	82	17.1	108	3.7
57	39.7	83	16.3	109	3.4
58	38.7	84	15.5	110	3.1
59	37.8	85	14.8	111	2.9
60	36.8	86	14.1	112	2.6
61	35.8	87	13.4	113	2.4
62	34.9	88	12.7	114	2.1
63	33.9	89	12.0	115 and Older	1.9
64	33.0	90	11.4		
65	32.0	91	10.8		

Everyone who is the same age is treated the same way under the IRS uniform table, regardless of the age of their beneficiary. The only time the uniform table is not used in determining your MRD amount is where your spouse is your sole beneficiary and is more than 10 years younger than you. In that case, your MRD amount will be determined according to your joint life expectancy under mortality tables published by the IRS, if that results in a smaller MRD amount than using the uniform table.



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