

THE SMP 401K PLAN (93519)

Key Plan Details

When can I enroll in the Plan?

Your eligibility date is the first business day of the calendar quarter following the completion of 30 days of employment with SMP. You have the ability to make enrollment elections starting 30 days before your eligibility date.

If you have not enrolled in the Plan within 30 days from your eligibility date, you will be automatically enrolled in the Plan at a contribution rate of 6% of your pretax eligible earnings.

Based on your date of birth and assuming a retirement age of 65, you will be invested in the Fidelity Freedom® Index Fund, with a corresponding target retirement date. Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

We encourage you to take an active role in the Plan and to choose a contribution rate and investment options that are appropriate for you. If you do not wish to contribute to the Plan, you must change your contribution rate to 0% within the first 30 days of your eligibility date. You may change your contribution rate at any time online, or by calling the Fidelity Service Center at 1-800-835-5095.

How do I enroll in the Plan?

Enroll online at any time, or by calling the Fidelity Service Center at 1-800-835-5095.

What is the Roth contribution option?

A Roth contribution to your retirement savings plan allows you to make after-tax contributions and take any associated earnings completely tax free at retirement - as long as the distribution is a qualified one. A qualified distribution, in this case, is one that is taken at least five tax years after your first Roth 401(k) contribution and after you have attained age 59½, or become disabled or die. Through automatic payroll deduction, you can contribute between 1% and 90% of your eligible pay as designated Roth contributions, up to the annual IRS dollar limits.

Find more information online within the "Learn" section of NetBenefits®.

How much can I contribute?

Through automatic payroll deduction, you may contribute up to 90% of your eligible pay on a pretax or Roth basis. In addition, you can automatically increase your retirement savings plan contributions each year through the Annual Increase Program. Employees determined to be highly

compensated may have additional limitations. Sign up online by accessing the “Contribution Amount” section on NetBenefits®, or by calling the Fidelity Service Center at 1-800-835-5095.

What is the IRS contribution limit?

The IRS contribution limit for 2022 is \$20,500.

When is my enrollment effective?

Contributions begin on your eligibility date. Any changes to your contribution amount will generally begin with your next pay period after we receive your new contribution amount, or as soon as administratively possible.

Does the Company contribute to my account?

The Company makes a Safe Harbor contribution of 3% annually and may make a Discretionary Profit Sharing Contribution.

How do I designate my beneficiary?

If you have not already selected your beneficiaries, or if you have experienced a life-changing event such as a marriage, divorce, birth of a child, or a death in the family, it’s time to consider your beneficiary designations. Fidelity’s Online Beneficiaries Service offers a straightforward, convenient process that takes just minutes. To make your elections, click on the “Profile” link, then select “Beneficiaries” and follow the online instructions.

What are my investment options?

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The many investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan’s investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online.

What are the single fund solution options in my plan?

If the idea of getting professional help to manage your investments appeals to you, your plan offers Target Date Funds. With Target Date Funds, the investment mix of stocks and bonds automatically becomes more conservative as the target retirement date approaches. Principal invested is not guaranteed at any time, including at or after the fund’s target date. Choose the fund that represents your anticipated year of retirement.

What are the managed account options in my plan?

Fidelity® Personalized Planning & Advice ("The Service")

Fidelity® Personalized Planning & Advice is a retirement goal based managed account service with a team of portfolio managers who manage the investments in your workplace savings plan account. Based on your unique needs and goals, our team of professionals will create a plan that considers your total financial situation, put the plan into action, and work for you putting in the time,

resources, and knowledge needed to keep you on track for retirement.

This includes:

- Regularly monitoring and rebalancing of your account through market up and downs
- Strategy refinement that supports you as your financial situation evolves
- Quarterly check-ins, which include your progress toward key milestones
- Personal planning dashboard that includes progress to retirement and other profile details

To see if Personalized Planning & Advice is right for you, talk to one of our financial representatives at 866-811-6041.

What if I don't make an investment election?

We encourage you to take an active role in the SMP 401K Plan and choose investment options that best suit your goals, time horizon, and risk tolerance. If you do not select specific investment options in the Plan, your contributions will be invested in the Fidelity Freedom[®] Index Fund - Investor Class with the target retirement date closest to the year you might retire, based on your current age and assuming a retirement age of 65, at the direction of Standard Motor Products, Inc.

If no date of birth or an invalid date of birth is on file at Fidelity, your contributions may be invested in the Fidelity Freedom[®] Index Income Fund Investor Class. More information about the Fidelity Freedom[®] Index Fund - Investor Class options can be found online.

Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

What catch-up contribution can I make?

If you have reached age 50 or will reach 50 during the calendar year January 1 – December 31 and are making the maximum plan or IRS contribution, you may make an additional catch-up contribution each pay period. The maximum annual catch-up contribution is \$6,500. Going forward, catch-up contribution limits will be subject to cost of living adjustments (COLAs) in \$500 increments.

When am I vested?

You are always 100% vested in your own contributions to the SMP 401K Plan.

The Company's Safe Harbor contribution is immediately vested but Profit Sharing vesting is graded:

Years	Percent
Less than 2	0%

2	20%
3	40%
4	60%
5	80%
6	100%

Can I take a loan from my account?

Although your plan account is intended for the future, you may borrow from your account for any reason.

Learn more about and/or request a loan online, or by calling the Fidelity Service Center at 1-800-835-5095.

Can I make withdrawals?

Withdrawals from the Plan are generally permitted when you terminate your employment, retire, reach age 59½, or have severe financial hardship as defined by your plan. When you leave SMP, you can withdraw contributions and any associated earnings or, if your vested account balance is greater than \$5,000, you can leave contributions and any associated earnings in the Plan.

Learn more about and/or request a withdrawal online, or by calling the Fidelity Service Center at 1-800-835-5095.

Can I move money from another retirement plan into my account in the SMP 401K Plan?

You are permitted to roll over eligible pretax contributions from another 401(k)/401(a) Plan, 403(b) Plan, Governmental 457(b) Plan account or eligible pretax contributions from conduit individual retirement accounts (IRA). A conduit IRA is one that contains only money rolled over from an employer-sponsored retirement plan that has not been mixed with regular IRA contributions.

Additional information can be obtained online, or by calling the Fidelity Service Center at 1-800-835-5095.

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

Where can I find information about exchanges and other plan features?

Learn about loans, exchanges, and more online. In particular, you can access loan modeling tools that illustrate the potential impact of a loan on the long-term growth of your account. You will also find a withdrawal modeling tool, which shows the amount of federal income taxes and early withdrawal penalties you might pay, along with the amount of earnings you could potentially lose by taking a withdrawal. Additional information can be obtained by calling the Fidelity Service Center at 1-800-835-5095.

You can also download a NetBenefits mobile app from the App Store™ or Google Play™ Store and get access to all your Fidelity workplace accounts anytime, anywhere.

App Store is a registered service mark of Apple Inc.

Google Play is a trademark of Google Inc.

Additional Important Information

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

Fidelity® Personalized Planning & Advice *at Work* is a service of Fidelity Personal and Workplace Advisors LLC and Strategic Advisers LLC. Both are registered investment advisers, are Fidelity Investments companies and may be referred to as "Fidelity," "we," or "our" within. For more information, refer to the Terms and Conditions of the Program. When used herein, Fidelity Personalized Planning & Advice refers exclusively to Fidelity Personalized Planning & Advice *at Work*. **This service provides advisory services for a fee.**

This information provides only a summary of the main features of the SMP 401K Plan and the Plan Document will govern in the event of discrepancies.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

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