

Enrollment

An important part of a rewarding career is laying the foundation for your retirement

Stay the course

- 4% of your before-tax pay will be contributed to your 401(k) account each pay period.
- This amount will increase by 1% each year until your contributions reach 15%.
- Your contributions will be invested in the *RetireReady* Goal Setter Portfolio that most closely matches your target retirement year. Participants can change investment options at any time at empowermyretirement.com.

Customize your enrollment

- Decide how much of your before-tax and/or after-tax compensation you want to contribute to the plan (pretax account and/or Roth 401k account).
- Select from a wide variety of funds.
- You may also opt out of the plan at any time. Simply log on to empowermyretirement.com and select a contribution percentage of "0."

Before-tax contributions

You can contribute up to 75% of your eligible compensation to the plan on a before-tax basis. Your contributions are subject to both plan and IRS limits. The IRS limit for 2021 is \$19,500.

Roth 401(k) contributions

You may also elect to invest a portion or all of your contributions in a Roth 401(k) account. Roth contributions will be made after taxes and won't reduce your current income taxes. However, they won't be taxable when you withdraw them in retirement. The IRS limit for 2021 is \$19,500. IRS limits are combined for before-tax and Roth after-tax contributions.

Catch-up contributions

If you reach the plan's annual contribution limit and are age 50 or older during the calendar year, you can make additional catch-up contributions up to \$6,500 in 2021 (the IRS limit).

Roll-in contributions

You can transfer balances from other retirement accounts into the company plan. Eligible accounts include distributions from other qualified plans, 403(b) plans, traditional IRAs and certain other programs such as a Roth 401(k) account. No after-tax amounts may be rolled into the plan.

As with any financial decision, you are encouraged to discuss moving money between accounts, including rollovers, with a financial advisor and to consider costs, risks, investment options and limitations prior to investing.

For a complete list of eligible accounts, forms and instructions, call **888-411-4015**.

Regular investing does not ensure a profit or protect against loss in declining markets.

EMPLOYER CONTRIBUTIONS

Company-matching contributions

DENSO will match 100% of the first 4% of contributions you make to the plan whether they are made as before-tax or as Roth 401(k) after-tax contributions. Take full advantage of the company match. It's like free money in your account.

DENSO may make additional annual discretionary contributions to eligible participant accounts.

Frequently asked questions

When can I enroll in the plan?

You're immediately eligible to participate in the plan. If you do not enroll in the plan, you will be automatically enrolled (4% of your before-tax pay will be contributed to your 401(k) account each pay period). Automatic enrollment can take up to 60 days after your first paycheck.

Should I designate a beneficiary?

Yes, you should. By doing so, you control who will receive your plan account balance in the event of your death. Without a beneficiary on file, the assets in your account will be distributed according to the terms of the plan document. Go to empowermyretirement.com and click the *MyAccounts* tab. Click the *Beneficiaries* tab in the Account Information section to add your beneficiary details.

What is vesting?

Vesting is the percentage of your account that is yours to keep if you leave the company. You always own 100% of your personal contributions to the plan, including any roll-in contributions. Your account value will vary with investment gains and losses. You will become vested in company contributions according to the following schedule:

Vesting calculation 4% match

Years of Service	QMAC 25% of 4%	Other 75% of 4%	Total Match Vested (QMAC + Other / 4%)
less than 1 year to 1 year	1%	0	$1\% + 0 / 4\% = 25\%$
2 year	1%	$.333 \times .75 \times .04 = .01$ (1%)	$1\% + 1\% / 4\% = 50\%$
3 year	1%	$.666 \times .75 \times .04 = .02$ (2%)	$1\% + 2\% / 4\% = 75\%$
4 year	1%	$1.00 \times .75 \times .04 = .03$ (3%)	$1\% + 3\% / 4\% = 100\%$

Can I change my contribution rate?

You can change your contribution rate at any time at empowermyretirement.com or by calling **888-411-4015**. The change will be effective with the next available pay cycle after your request is processed.

How do I view or change my investments?

The DENSO Retirement Savings Plan provides a variety of investment options. You can change the funds in which your future contributions will be invested at any time at empowermyretirement.com or by calling **888-411-4015**. Changes must be made in 1% increments. To access investment options, log in to your account and click on *Account*, then *Investments* and *Investment Lineup*.

Will I receive account statements?

Your account statement will be posted to your online account approximately 15 business days after the close of each calendar quarter. You will be alerted by email when the latest statement is available. You can resume statement mailings at any time.

Can I take a loan from the plan?

Yes. You can download an application for a loan at empowermyretirement.com or by calling **888-411-4015**. You can generally request any loan amount between \$1,000 and \$30,000 (for purposes other than the purchase of your primary residence) or up to \$50,000 (to purchase a primary residence) or 50% of your vested account value, whichever is less. However, other restrictions may apply, and you are allowed only one loan at a time. Loans are repaid to your account, plus interest, through payroll deductions over no more than five years (if you take a loan to help pay for a primary residence, your repayment period can be as long as 15 years). In addition, there is an application fee and annual maintenance fee.

The interest rate you will pay is prime plus 1% as published in *The Wall Street Journal* on the first business day of the month in which you take your loan.

Can I take withdrawals before retirement?

Yes. Although withdrawals from your retirement plan are not encouraged until you reach retirement, you may be eligible to make withdrawals while you are still an associate of the company.

Withdrawal of roll-in money

Any money in the plan that you have contributed through a roll-in contribution may be withdrawn at any time. Note that if you have not reached age 59½, you cannot make withdrawals from your current employment funds unless you request a loan or a hardship. These withdrawals will be subject to a 10% penalty, along with regular income tax.

Withdrawal after age 59½

All retirement plan participants who reach age 59½ may withdraw all or a portion of the vested account balance at any time. Note that these withdrawals will be subject to regular income tax in the year they are taken.

Withdrawal for financial hardship

If you are experiencing a financial hardship, you can withdraw a portion of your vested account balance to cover your financial need. Note there is an application fee, and only certain circumstances are eligible for hardship withdrawals. Hardship circumstances include the following:

- Nonreimbursable medical expenses for you, your spouse or your dependents
- Purchase of your principal residence (excluding mortgage payments)
- Tuition and related fees for post-secondary education (for a 12-month period only) for you, your spouse or your dependents
- Prevention of eviction from or foreclosure on your principal residence
- Payment of funeral or burial expenses on the death of your spouse, parent, child, or dependent
- Principal residence repair to pay for damages if they qualify as a casualty

What happens to my account if I retire or terminate from employment?

Your vested account balance, minus any outstanding loan balances, will be available and/or payable to you or your beneficiary upon retirement, termination of employment, or death. (Provided your funds remain in the DENSO Retirement Savings Plan, you have the option to continue your loan payments after you leave DENSO.) If the vested value of your plan account is greater than \$5,000, you may defer distribution of your account balance until the April 1 following the year in which you reach age 72 (or age 70½ if you turned 70½ before January 1, 2020) or until you retire, whichever is later.

If the vested value of your account balance is \$5,000 or less, you are generally not permitted to leave your account balance in the plan. Therefore, depending upon the value of your vested account balance, one of the following options will occur, unless you choose another distribution option:

- If the vested value of your account balance is between \$1,001 and \$5,000, your account will be automatically rolled into an IRA .
- If the vested value of your account balance is \$1,000 or less, your account balance will be automatically paid to you in a lump sum and sent to your address of record.

Generally, your distribution options include rolling your account into an IRA, rolling your account into another employer's plan or having a distribution paid directly to you. For more information about your options and the pros and cons to consider when making your decision, please call **888-411-4015** for assistance.

Can I roll contributions into the plan?

You can transfer balances from other retirement accounts into the company plan. Eligible accounts include distributions from other qualified plans, 403(b) and government 457 plans, traditional IRAs, and certain other programs such as a Roth 401(k) account.

As with any financial decision, you are encouraged to discuss moving money between accounts, including rollovers, with a financial advisor and to consider costs, risks, investment options and limitations prior to investing.

For more information, call **888-411-4015**.

DENSO Retirement Savings Plan

Visit empowermyretirement.com*

Call 888-411-4015 (TTY 800-345-1833) between 8 a.m. and 10 p.m. Eastern time or Saturdays between 9 a.m. and 5:30 p.m. Eastern time.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower Retirement for a prospectus, summary prospectus for SEC registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

* Please note: If you use a search engine to access the **empowermyretirement.com** URL, please click on the participant site link to be directed to the login screen. Investments in mutual funds are not guaranteed or insured and will fluctuate in value.

While every effort has been made to ensure the accuracy of the information in this material, in the case of a discrepancy, the official plan document will govern.

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DENSO
Crafting the Core


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RETIREMENT®