

**BASS PRO GROUP, LLC**  
**401(K) PLAN**  
**SUMMARY PLAN DESCRIPTION**  
(Effective January 1, 2019)

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## BASS PRO GROUP, LLC 401(K) PLAN

### I. Your 401(k) Plan Benefits

#### A. Introduction

The Bass Pro Group, LLC 401(k) Plan (the “Plan”) offers you<sup>1</sup> a significant savings vehicle for your retirement. The Plan provides you with the opportunity to save and invest by making contributions on a pre-tax basis, and Roth-designated contributions on an after-tax basis. This means you can decide how you save in the Plan. Sometimes the Plan is referred to as the “401(k) Plan” because it is designed to meet the tax-qualification requirements of Section 401(k) of the Internal Revenue Code (the “Code”).

By making Pre-Tax Contributions, you are able to reduce your current tax burden by lowering the amount of your Earnings that is subject to taxation. Your investments in the Plan grow tax-deferred until the point at which you actually receive the income. If you chose to make Roth Contributions, your contributions are made from your after-tax earnings, but your investments in the Plan grow tax-free (rather than tax-deferred) if you abide by certain tax requirements. In addition, by providing Matching Contributions, the Company helps you meet your retirement needs by matching the amount of Pre-Tax and Roth Contributions (including, effective for Plan Years beginning on or after January 1, 2018, Catch-Up Contributions) you make, up to certain limits.

This document is a summary of the main Plan provisions in effect on January 1, 2019, and serves as the summary plan description (“SPD”) for these benefits. We encourage you to read this document carefully, share it with your family members, and keep it with your records. If you have any questions about your benefits, please contact the Plan Administrator at (417) 873-5000.

#### B. Glossary of Terms

For purposes of this SPD, capitalized terms have specific meanings. Please refer to the Glossary of Terms beginning on Page 28 for the meanings given to these terms.

### II. Eligibility and Participation

Generally, you are eligible to participate in the Plan and make Pre-Tax and Roth Contributions if you are an employee of an Employer. You will be eligible to make Pre-Tax and Roth Contributions beginning on the date you first perform an Hour of Service for an Employer. You are eligible to receive Safe Harbor Matching Contributions after you complete one year of eligibility service.

However, you are **not** eligible to participate in the Plan if you are:

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<sup>1</sup>The terms “you” and “your” as used in this document refer to an individual who meets the eligibility requirements to participate in the Plan. Receipt of this document does not make the recipient eligible to participate in the Plan.

- classified and/or treated by your Employer as an independent contractor;
- not treated as a common employee on the payroll records of your Employer;
- a “leased employee” within the meaning of Code Section 414(n)(2);
- not paid as though the individual is an employee even if any such individual is later determined to be a common law employee of the Company by a court or agency;
- a nonresident alien and who receives no earned income from the Company that is United States sourced income; and
- subject to a collective bargaining agreement governing the terms and conditions of your employment, unless the terms of the agreement provide for your participation in the Plan.

The method for determining whether you have completed one year of eligibility service depends on your date of hire, as follows:

- If you were hired prior to January 1, 2015, you will be credited with one year of eligibility service for any “eligibility computation period” (defined below) in which you are credited with 1,000 Hours of Service.
- If you were hired on or after January 1, 2015 but before January 1, 2016, you will be credited with one year of eligibility service for any eligibility computation period in which you are credited with 1,000 of Hours of Service or your “Period of Service” (defined below) has reached 365 days. For this purpose, your “Period of Service” is the period beginning on the date you first perform an Hour of Service for an Employer and the date you terminate employment.
- If you were hired on or after January 1, 2016, you will be credited with one-year of eligibility service following the completion of a period of service equal to 365 days.

For purposes of the eligibility rules described above, “eligibility computation period” means the consecutive 12-month beginning at the start of each Plan year (January 1), except that your first eligibility computation period is the 12-month period beginning on the day you first perform an Hour of Service with an Employer.

If you terminate employment with an Employer after having satisfied the eligibility requirements described above, you will be eligible to participate in the Plan once you again complete an Hour of Service, provided you are not within an aforementioned excluded classification of employees. If you terminate employment with an Employer not having satisfied the eligibility requirements described above, your prior service with an Employer will generally be disregarded upon your reemployment (see Section VII for special rules related to reemployment and vesting). Your prior service with certain entities that were acquired by the Company may also count for purposes of determining your years of eligibility service (and years of vesting service). The following special rules may apply to you.

**Legend Boats, LTD.** If you were employed by Legend immediately prior to the Company's acquisition of Legend's assets and you became an employee of an Employer as of September 27, 2017, you will receive credit for purposes of eligibility and vesting service for periods of employment at Legend before September 27, 2017.

**PBH Marine Group, LLC.** If you were a participant in the PBH Plan on February 10, 2015, or an employee of PBH on February 9, 2015 (including if you were on an authorized leave of absence on such date) but not participating in the PBH Plan, all periods of service with PBH that counted toward eligibility and vesting service under the PBH Plan will also be credited toward eligibility and vesting service under the Plan. If you were a participant in the PBH Plan immediately prior to the merger of the PBH Plan with and into the Plan on January 1, 2017, you automatically continued as a participant in the Plan as of January 1, 2017 (including if you had terminated employment with PBH but had not received distribution of your entire benefit under the PBH Plan), and your contribution elections with respect to the PBH Plan in effect as of that date continued in effect under the Plan (subject to applicable Plan provisions). If you work for PBH and were eligible to participate in the PBH Plan immediately prior to January 1, 2017, or if you have since begun working for PBH and meet the Plan eligibility requirements specified above, you are eligible to participate in the Plan.

**Cabela's.** If you were a participant in the Cabela's Plan on September 25, 2017, or an employee of Cabela's on September 24, 2017 (including if you were on an authorized leave of absence on such date) but not participating in the Cabela's Plan, all periods of service with Cabela's that counted toward eligibility and vesting service under the Cabela's Plan will also be credited toward eligibility and vesting service under the Plan.

If you were a participant in the Cabela's Plan immediately prior to the merger of the Cabela's Plan with and into the Plan on January 1, 2019, you automatically continued as a participant in the Plan as of January 1, 2019 (including if you had terminated employment with Cabela's but had not received distribution of your entire benefit under the Cabela's Plan), and your contribution elections with respect to the Cabela's Plan in effect as of that date continued in effect under the Plan (subject to applicable Plan provisions). If you work for Cabela's and were eligible to participate in the Cabela's Plan immediately prior to January 1, 2019, or if you have since begun working for Cabela's and meet the Plan eligibility requirements specified above, you are eligible to participate in the Plan.

### **III. Your Contributions**

#### **A. Contribution Types**

**Pre-Tax and Roth Contributions.** The Plan allows you to elect to defer receiving up to and including 75% of your Earnings (in whole percentages) and to contribute the elected amount to the Plan as Pre-Tax and/or Roth Contributions for each pay period you are enrolled, subject to certain limitations discussed below. You may also elect that the percentage of your Earnings to be contributed be increased automatically, up to and including 75% of your Earnings (in whole percentages) as Pre-Tax and/or Roth Contributions, at a rate and frequency (annually, semi-annually, quarterly, or one-time changes) designated by you. The Earnings you defer are credited to your Account and held in the trust account established under the Plan. While held in your Account, you receive certain tax advantages described later in this SPD. Note that once you

make an election to defer Roth Contributions to the Plan, those contributions are irrevocably designated as Roth Contributions and cannot later be recharacterized as any other type of contribution.

An election shall become effective as soon as administratively practicable thereafter. An election shall remain effective if you are terminated but then subsequently reemployed by the Employer within 30 days of the termination, subject to the eligibility exclusions set forth in Section II.

**IMPORTANT HOLDING PERIOD NOTICE FOR ROTH CONTRIBUTIONS:**

Federal law requires that to be eligible for tax free distribution of Roth Contributions, such contributions must be held in your Account for a five-taxable-year period in addition to meeting the general withdrawal and distribution eligibility requirements for contributions (refer to Section VIII for withdrawal eligibility requirements and Section X for distribution eligibility requirements). The holding period begins with the taxable year during which you make your first Roth Contribution and ends with the end of the fifth taxable year following the contribution. For example, if you are a calendar year taxpayer and make your first Roth Contribution in 2016 (regardless of the month), your holding period would end on December 31, 2020. If you take a withdrawal or distribution of your Account before that date, some of the withdrawal or distribution may be included in your taxable income in the distribution year and may be subject to early withdrawal penalties as well. You are encouraged to speak with a qualified tax professional concerning the consequences that withdrawing Roth Contributions may have for your particular tax situation.

*Catch-Up Contributions.* If you are at least 50 years of age by December 31 of the calendar year, you may elect to make Pre-Tax and/or Roth Contributions that exceed the legal deferral limit (described below) in any Plan Year as Catch-Up Contributions, up to the legal limit on Catch-Up Contributions (described below).

*Rollover Contributions (including Roth Rollover Contributions).* If you receive a distribution from a prior employer's retirement plan or individual retirement account ("IRA") that is eligible for tax-free rollover treatment under the Code, you may, by written request, contribute all or a portion of the distribution to the Plan as a Rollover Contribution. A Rollover Contribution is separate from other contributions you make to the Plan and may be made even if you do not make Pre-Tax or Roth Contributions to the Plan. These contributions are fully vested and will be allocated to your Account. The Trustee will accept the Rollover Contribution after it receives a written consent from the Plan Administrator.

Roth Rollover Contributions will be accepted beginning on April 1, 2016, and may be made from a designated Roth account in another employer's qualified plan, but may not be made from a Roth IRA to the Plan. The Plan Administrator has the discretion to approve Roth Rollover Contributions.

**B. Contribution Limitations**

The Internal Revenue Code (the "Code") sets certain limits on how much money you can contribute on a tax-deferred basis to the Plan during each calendar year. These limits are

periodically adjusted by the IRS to reflect cost-of-living increases. The amounts below reflect the limitations that are effective for the 2019 Plan Year:

- Your combined annual Pre-Tax Contributions and Roth Contributions cannot exceed the annual deferral limit of \$19,000.
- If you are eligible to make Catch-Up Contributions, you may defer an additional \$6,000 in Catch-Up Contributions (for a combined contribution limit of \$25,000).
- Your combined Pre-Tax, Roth, Catch-Up and Matching Contributions cannot exceed the lesser of (i) \$56,000, or (ii) 100% of your annual compensation.
- No more than the first \$280,000 of your Earnings can be taken into account in any Plan Year in determining Pre-Tax, Roth, and Catch-Up Contributions to the Plan for that year. This means that once your Earnings reach \$280,000 in any Plan Year, you will no longer be allowed to elect to defer Earnings into the Plan for the rest of the Plan Year.
- The total combined amount of your Pre-Tax, Roth, and Catch-Up Contributions for any pay period may not exceed your total pay for that payroll period net of all withholdings, garnishments, loan repayments, and any other deductions.

**IMPORTANT NOTE:** You are responsible for following the percentage and dollar contribution limits when making your deferral elections. If you elect to defer more of your Earnings to the Plan than the Plan or law allow, the Plan Administrator, in its sole discretion, may reduce or reject any deferral election, or may reduce or reject any part of a deferral election. If you defer more to the Plan than the applicable total dollar amount limit imposed by law, or if your contributions to the Plan when combined with the contributions you make to any other employer's plan in the Plan Year exceed this limit, you should make a request before March 15 of the following Plan Year to the Plan Administrator (or the plan administrator of the other plan) to return your excess deferrals or they may be subject to double taxation.

### **C. Changing Your Contributions**

To begin making Pre-Tax and/or Roth Contributions, you must make that election contributions by visiting [www.basspro401k.voya.com](http://www.basspro401k.voya.com) and logging into your account or by calling Voya Financial at 1-833-277-6401 (TDD: 1-800-579-5708), as permitted by the Plan Administrator. You will designate the percentage of your Earnings that will be contributed to your account by the Company on your behalf and authorize payroll deduction. You may also elect that the percentage of your Earnings to be contributed by increased automatically, up to and including 75% of your Earnings (in whole percentages) as Pre-Tax and/or Roth Contributions, at a rate and frequency (annually, semi-annually, quarterly, or one-time changes) designated by you. These elections will become effective as soon as administratively practicable after the filing of the appropriate form(s) with the Plan Administrator. The percentage of Earnings you designate as Pre-Tax and/or Roth Contributions will continue at the same level, notwithstanding any change in your Earnings, until you elect to change these percentages. You may change the percentage(s) or suspend contributions by visiting [www.basspro401k.voya.com](http://www.basspro401k.voya.com) and logging into your account or by calling Voya Financial at 1-833-277-6401 (TDD: 1-800-579-5708), as



permitted by the Plan Administrator. These changes will become effective as soon as administratively practicable.

#### **IV. Company Contributions**

##### **A. Matching Contributions**

Matching Contributions are contributions your Employer makes to the Plan on your behalf based on the Pre-Tax and/or Roth Contributions (including, effective for Plan Years beginning on or after January 1, 2018, Catch-Up Contributions) that you make to the Plan, up to certain limits. Generally, you are eligible to receive Matching Contributions from your Employer on your behalf if you are an employee of an Employer and have been employed by an Employer for one year of eligibility service (determined as described above), provided that you make Pre-Tax and/or Roth Contributions (that is, you need to make contributions to the Plan that your Employer can match in order to receive Matching Contributions).

There are two types of Matching Contributions relevant to the Plan – Discretionary Matching Contributions and Safe Harbor Matching Contributions. For Plan years before January 1, 2018, Company made Discretionary Matching Contributions on your behalf equal to 50% of your Pre-Tax and/or Roth Contributions, excluding Catch-Up Contributions, up to 3% of your Earnings. Although you may have Discretionary Matching Contributions in your account, the Company no longer makes Discretionary Matching Contributions.

For Plan Years on and after January 1, 2018, your Employer will make Safe Harbor Matching Contributions on your behalf equal to 100% of your Pre-Tax and/or Roth Contributions (including Catch-Up Contributions), up to 4% of your Earnings.

Matching Contributions are tax-deferred contributions, regardless of whether you elect to designate your deferrals to the Plan as Pre-Tax Contributions or Roth Contributions. This means that your Matching Contributions will be treated in much the same way as Pre-Tax Contributions because they will not be included in your income when they are contributed to the Plan or while they remain in the Plan, but will be subject to taxation when they are distributed to you.

The following is an example of how Safe Harbor Matching Contributions are calculated if you are paid on a bi-weekly basis (note that some employees may be paid based on different pay periods):

Assume you are a Participant that earns annual total Earnings of \$78,000– or \$3,000 per pay period ( $\$78,000/26$  pay periods)–and you elect to defer 12% of your Earnings in Pre-Tax Contributions for each pay period from January 1 through December 31. Each pay period, you would contribute \$360 to your Pre-Tax Contribution Account ( $\$3,000 \times 0.12$ ). As of the end of each pay period, a Matching Contribution equal to \$120 would be allocated to your Matching Contributions Account ( $\$3,000 \times .04 = \$120$ , because the Matching Contribution cannot exceed 4% of your Earnings). For the Plan Year, you would have deferred a total of \$9,360 ( $\$360 \times 26$ ) in Pre-Tax Contributions to your Pre-Tax Contribution Account and the Company would have allocated a total of \$3,120

(\$120 x 26) in Matching Contributions to your Matching Contributions Account. The total annual amount saved for retirement is \$12,480.

If you change your deferral elections during the year, there is a chance that you may not receive the same Matching Contribution you would otherwise receive if your deferral elections had been uniform through the year. This occurs because Matching Contributions are made each payroll period, and the annual Matching Contribution percentage limit is applied to your Earnings in each payroll. In order to receive the full Matching Contribution that you are entitled to, you should consider making deferrals in each payroll period of the year. In limited circumstances, and at the sole discretion of the Company, a “true-up contribution” may be allocated to your Account. The amount of the allocated true-up contribution is equal to the difference, if any, between (i) 100% of your Pre-Tax and/or Roth Contributions for the year that do not exceed 4% of your Earnings for the year, and (ii) the amount of Matching Contributions already contributed to your Account as of December 31.

#### **B. Qualified Non-Elective Contributions**

Qualified non-elective contributions are those contributions that your Employer may decide from time to time to make to the Plan in addition to the Matching Contributions. Qualified non-elective contributions will be made completely at the discretion of your Employer. Qualified non-elective contributions may be made, if at all, to you if you are not a highly compensated employee for the Plan Year as determined by the Company in an amount necessary to comply with certain IRS regulations. Qualified non-elective contributions are fully vested when made.

#### **C. Contributions Following Periods of Qualified Military Service**

If you return to employment following a period of Qualified Military Service, you will be permitted to make additional Pre-Tax Contributions and Roth Contributions up to the amount that you would have been permitted to make if you had continued to be employed and received pay during the period of Qualified Military Service. Matching Contributions on any additional Pre-Tax Contributions and Roth Contributions you make will be made as outlined above. Generally, you may make these contributions to the Plan over a period that is no greater than the lesser of three times the period of your qualified military service or five years. The amount of these additional contributions cannot exceed the amount that you could have contributed if you had continued to be employed by the company during your Qualified Military Service. The Company will match additional contributions you make to the Plan on your behalf based on any Matching Contributions the Company would have made had you continued to be employed by the Company and made such contributions during the period of Qualified Military Service. While on Qualified Military Service, you will be credited with years of service for purposes of vesting and eligibility for Matching Contribution. If you elect to receive a distribution while on a leave of absence due to Qualified Military Service, you will not be permitted to make Pre-Tax and/or Roth Contributions during the six month period beginning on the date of the distribution

#### **V. Income Tax Effect of Pre-Tax, Roth, and Matching Contributions**

Pre-Tax Contributions (including Catch-Up Contributions designated as Pre-Tax Contributions) are tax-deferred contributions. Pre-Tax Contributions are deducted from your

Earnings in determining the amount of Earnings subject to federal income tax. As a result, the amount of your Earning that is subject to federal income tax is reduced by the amount of your tax-deferred contributions, so you will pay less in federal income taxes in the year they are contributed to the Plan. In most states, your state and local taxes will also be reduced. For purposes of determining your Social Security taxes, your Earnings will not be reduced by the amount of your Pre-Tax Contributions. Pre-Tax Contributions (and any earnings on Pre-Tax Contributions) are not included in your income while they are held in the Plan. Any distribution of Pre-Tax Contribution amounts that you receive from the Plan will be included in your income in the year they are distributed (for this purpose rollovers to other qualified plans or IRAs are not distributions).

Pre-Tax Contributions to the Plan generally will have no effect on your other pay-related benefits – such as life insurance, disability, and the pension plan. These benefits will generally continue to be based on your full Earnings, or as described in the respective benefit’s formal plan document.

Matching Contributions (and any earnings on Matching Contributions) are treated similarly to Pre-Tax Contributions. The amount of Matching Contributions is generally not included in your income in the year they are contributed to the Plan, and are not taxed while held in the Plan. Any distribution of Matching Contribution amounts that you receive from the Plan will be included in your income in the year they are distributed (unless they are rolled over to eligible retirement plans, as described in Section X). Matching Contributions will have no effect on your other pay-related benefits.

Roth Contributions (including Catch-Up Contributions designated as Roth Contributions) are after-tax contributions when made to the Plan and are eligible for tax-free distribution if certain legal requirements are met. Roth Contributions are deducted from your Earnings after federal, state, and local withholding taxes are calculated and deducted. While held in the Plan, any investment earnings on Roth Contributions are not taxed. Roth Contributions, and any earnings on these contributions, are eligible for tax free distributions to you if you have met the five-year holding period requirement (refer to Section III.A above) and the Roth Contributions are eligible for tax-free distribution to you (refer to Section X below).

## **VI. Investments Held in Trust**

### **A. Selecting and Changing Investment Options**

Your Account is invested according to your instructions among the investment funds offered through the Plan. The Plan Administrator will inform you of the investment funds available to you, and you may designate, in the manner set forth by the Plan Administrator, the fund(s) in which you want your Account to be invested. When you first enroll in the Plan, you must elect how your contributions will be invested among the investment funds available under the Plan. You may allocate your contributions among the funds in whole percentages of 1% or more, not to exceed 100%. Matching Contributions to your Account will be invested in the same manner as your Pre-Tax and Roth Contributions. Remember, if you do not make investment elections, all contributions made on your behalf will be invested in the Plan’s default investment alternative. This is currently an age appropriate target date fund with a target date year that is the same as (or the nearest year before) the year in which you would reach age 65.

You may change your investment elections for existing Account balances or future contributions by calling Voya Financial at 1-833-277-6401 (TDD: 1-800-579-5708) or logging on to [www.basspro401k.voya.com](http://www.basspro401k.voya.com). Your investment change will take effect as soon as administratively practicable. [If you make your request before 4:00 p.m. Eastern Time, your request will generally be processed that day. If you make your request on or after 4:00 p.m. Eastern Time, your request will generally be processed on the next business day.] You may also participate in the Plan's automatic rebalancing program, under which you can elect to have your investment elections automatically rebalance periodically. Note, however, that some investment funds have established trading restrictions on the timing of transactions out of those funds, and you may be charged a fee if you sell before the restriction period expires.

All contributions to the Plan go into a Trust Fund for investment and safekeeping by the Trustee. The Plan is intended to qualify as a "Section 404(c) plan" under ERISA Section 404(c) and the U.S. Department of Labor regulations. This means that no one at the Company, the Plan Administrator, the Investment Manager or the Trustee is responsible for the consequences of your investment decisions, including losses that you incur as a result of your investment decisions. If you are uncertain or uncomfortable making investment decisions, you are encouraged to seek assistance from a qualified professional financial advisor.

You have the responsibility to decide how your Accounts are invested. How you choose to invest your Accounts is a personal decision. Neither the Company nor the Plan Administrator is authorized to give investment advice with respect to the Plan. If you have questions about investing, you should consult a professional financial advisor who can help you make decisions about your own personal situation.

## **B. Investment Options**

The Plan Administrator or a delegated investment manager (an "Investment Manager") will make available to you additional information to assist you in making investment decisions under the Plan, including descriptions of the investment alternatives available under the Plan, the risk and return characteristics of each investment alternative, and the identity of the designated investment fund managers. As you review this information, remember that each of the funds has its own degree of growth potential and risk. The Plan Administrator or an Investment Manager may add or eliminate investment fund choices under the Plan at any time in its sole discretion. Remember, despite the Plan Administrator making this information available to you, your investment decisions are your responsibility.

## **C. Investment Expenses**

Each of the investment funds made available through the Plan has certain operating expenses, such as fund management fees, brokerage commissions, transfer taxes, and other expenses. Each fund's expenses are, in general, deducted from the assets of the funds and are, therefore, reflected in each fund's unit price. As a result, each fund's expenses are borne by the Participant's investing in that fund. Not all of the funds have the same type or amount of expenses. Further information regarding each fund's expenses is available from the Plan Administrator and is also provided in the quarterly benefit statements you receive for your Account.

#### **D. Accuracy of Statements**

You are responsible for monitoring the accuracy of the statements you receive from the Plan describing your Account balance and investment fund elections. Any errors or discrepancies should immediately be brought to the Plan Administrator's attention so that any correction, if appropriate, may be made to your Account.

#### **E. Your Account**

The Plan Administrator will set up a separate Account in your name which will contain your allocable share of the following (if applicable):

- the Pre-Tax Contributions made on your behalf and the earnings thereon;
- the Roth Contributions made on your behalf and the earnings thereon;
- the Matching Employer Contributions (both Discretionary Matching Contributions and Safe Harbor Matching Contribution) made on your behalf and the earnings thereon;
- Profit Sharing Contributions and earnings thereon;
- your Rollover Contributions and the earnings thereon;
- your Roth Rollover Contributions and the earnings thereon;
- Qualified Nonelective Contributions and the earnings thereon;
- Required Contributions made prior to January 1, 1989, and the earnings thereon;
- your After-Tax Rollover Contributions and the earnings thereon;
- PBH Profit Sharing Contributions and the earnings thereon;
- Money Purchase Plan Contributions and the earnings thereon; and
- Any new separate Account if a portion of your interest in the Plan results from the transfer of assets into the Plan on account of a plan merger or transfer of assets and liabilities that should otherwise be accounted for separately by the Plan Administrator, and the post-transfer earnings thereon.

#### **F. Account Values and Fees**

The value of your Account will change during your participation in the Plan depending on the following factors:

- Increases or decreases in the fair market value of the units of the investment funds held in your Account, as well as the number of additional units of such investment funds that are purchased with dividends or other distributions paid by such funds that are credited to your Account;

- The amount of contributions and net investment income thereon, added to each sub-account;
- Loans, withdrawals and distributions from your Account; and
- Account-based fees, such as fees for loan processing, qualified domestic relations order processing and other administrative fees.

All units in the investment funds held in your Account will be valued as of the market close of each valuation date. Each quarter you will receive a statement of the status of your Account that shows the contributions, fees, investment returns, and distributions credited and debited to your Account.

## **VII. Vesting**

### **A. Vested Amount**

If you are fully vested in your Account, this means that you have a non-forfeitable right to the total value of the Account. You are always fully vested in your Pre-Tax Contributions, Roth Contributions, Safe Harbor Matching Contributions, Rollover Contributions, Roth Rollover Contributions, Qualified Nonelective Contributions, Required Contributions, After-Tax Rollover Contributions, and Money Purchase Plan Contributions.

For Discretionary Matching Contributions (i.e., those made for Plan Years beginning prior to January 1, 2018), you will become vested in such Discretionary Matching Contributions made to your Account gradually based on your Years of Vesting Service (defined below), as illustrated in the following chart:

Years of Vesting Service (whole years)	Vesting Percentage
Less than 2	0
2	20
3	40
4	60
5	80
6 or more	100

For Plan years prior to January 1, 2016, you are credited with one Year of Vesting Service for each Plan year in which you completed 1,000 Hours of Service. For Plan years beginning on and after January 1, 2016, you are credited with one Year of Vesting Service for each period of 365 consecutive days you are employed by an Employer. Prior service with certain entities that were acquired by the Company may also count for purposes of determining your Years of Vesting Service, including service with Legend, PBH and Cabela's, as explained in greater detail in Section II.

Notwithstanding the foregoing, you will become fully vested in the Discretionary Matching Contributions in your account upon the earliest of (i) your attainment of Normal Retirement Age, (ii) your attainment of age 55 with 6 Years of Vesting Service, or (iii) the date on which you become “totally and permanently disabled,” as long as you are an employee of the Company on the date of either of the foregoing. If you are an employee on the date of your death, you (or your beneficiary) will become fully vested in your Account as of the date of death. You are “totally and permanently disabled” if as a result of sickness or injury, you are disabled to the extent that you are prevented from engaging in any substantial gainful activity, and you are eligible for a receive disability benefits under Title II of the Social Security Act.

For periods prior to January 1, 2016, if you incurred a Break in Service and you are subsequently reemployed, your Years of Vesting Service prior to the Break in Service will be reinstated as long as you did not have five consecutive one-year Breaks in Service. If you did have five consecutive one-year Breaks in Service prior to reemployment, your Years of Vesting Service after such five-year Break in Service will not apply to the portion of your Matching Contributions which accrued prior to the Break in Service.

For periods on and after January 1, 2016, if you have a Period of Severance and are subsequently reemployed, the Period of Service before the Period of Severance will be added to the Period of Service after your reemployment, but only if you had a vested account balance on your Severance Date and the Period of Severance did not consist of five or more One-Year Periods of Severance or, if shorter, the Period of Service that ended upon your Severance Date.

If you were a participant in the PBH Plan prior to its merger into the Plan on January 1, 2017, you will continue to vest in any unvested portion of the profit sharing contributions made under the PBH Plan, and any other contributions under the PBH Plan subject to vesting, in accordance with the vesting schedule set forth in the PBH Plan.

Additionally, if you were a participant in the Cabela’s Plan prior to its merger into the Plan on January 1, 2019, you will continue to vest in any unvested portion of the profit sharing contributions and discretionary matching contributions made under the Cabela’s Plan, and any other contributions under the Cabela’s Plan subject to vesting, in accordance with the vesting schedule set forth in the Cabela’s Plan.

## **B. Forfeitures and Restorations**

The unvested portion of your Account will be forfeited as of the earlier of (i) the date you die (if you have had a severance from service prior to that date), or (ii) the date you incur five consecutive Breaks in Service or, for periods beginning on and after January 1, 2016, five one-year Periods of Severance.

If you were not fully vested in the portion of your Account balance attributable to Matching Contribution amounts credited to your Account and you receive a distribution from your Account upon your termination of employment, the non-vested portion of your Account will be immediately forfeited. Forfeited amounts will be applied to reduce Company contributions or to offset Plan expenses as of the end of the Plan Year in which the forfeiture occurs.

If you resume employment with the Company prior to incurring five consecutive Breaks in Service or, for periods beginning on and after January 1, 2016, five One-Year Periods of Severance and if you repay the full amount of the distribution derived from Company contributions you received from your Account, if any, prior to the end of a period of five consecutive years following the date of your reemployment, then the amount which you previously forfeited, unadjusted for gains or losses, will be restored to your Account. Your Account balance will not be restored if you do not repay the amount of the distribution that you received or if you are not re-employed prior to incurring five consecutive one year periods of termination. Any restoration made to your Account will be made through additional contributions or reallocations of forfeitures under the Plan. If you were fully vested in your Account when you received a distribution, you may not make a repayment.

If you terminate employment at a time when you are not fully vested in the Matching Contributions made for Plan Years beginning prior to January 1, 2018 attributable to your Account, you do not receive a distribution of the vested portion of your Account, and then you incur five consecutive Breaks in Service or, for periods beginning on and after January 1, 2016, five One-Year Periods of Severance, the amount in which you are not vested will be forfeited at the end of the fifth One-Year Period of Severance and used no later than as of the last day of the Plan Year in which the forfeiture occurs to reduce Matching Employer Contributions or pay Plan administrative expenses.

## **VIII. Withdrawals – Active Employees**

### **A. In-Service Withdrawal**

If you are an active employee, you may make withdrawals from the Plan in accordance with the following rules:

- You may elect at any time to withdraw all or any portion of your Account resulting from Required Contributions, or Rollover Contributions.
- Withdrawals After Age 59½ – Upon the attainment of age 59½, you may elect at any time to withdraw all or any portion of the vested value of your Account (other than the portion of your Account attributable to Money Purchase Plan Contributions), in accordance with procedures established by the Plan Administrator. The value of the withdrawable amount will be determined as of the most recent valuation date following receipt by the Trustee of your withdrawal request. Your withdrawal will be paid as soon as practicable after receipt, in accordance with the Trustee's processing rules. The withdrawal may not include any amount attributable to your Roth Contributions, if any, unless the holding requirements described in Section III have been satisfied.
- Withdrawals After Age 62 – Upon the attainment of age 62, you may elect at any time to withdraw all or any portion of your Account attributable to Money Purchase Plan Contributions, in accordance with procedures established by the Plan Administrator. The value of the withdrawable amount will be determined as of the most recent valuation date following receipt by the Trustee of your withdrawal



request. Your withdrawal will be paid as soon as practicable after receipt, in accordance with the Trustee's processing rules.

## **B. Hardship Withdrawals**

You may withdraw any part of your Account attributable to Pre-Tax Contributions, Roth Contributions, Required Contributions, Rollover Contributions, vested Discretionary Matching Contributions, and PBH Profit Sharing Contributions at any time in order to meet an immediate and heavy financial hardship, except that any Roth Contributions must be a qualified distribution to be withdrawable.

A hardship withdrawal shall be considered for any of the following situations:

- Medical expenses (other than amounts paid by insurance) deductible under Code Section 213(d) either previously incurred by or necessary in order to obtain medical care for an employee or the employee's spouse or eligible dependent (determined without regard to whether these expenses exceed the specified percentage of your adjusted gross income);
- The purchase or construction of an employee's primary residence, other than mortgage payments;
- Post-secondary education tuition and related fees and room and board expenses (for up to the next 12 months) for an employee or the employee's spouse or eligible dependent;
- The prevention of the eviction from a primary residence or foreclosure on the mortgage of the employee's primary residence;
- Expenses for the repair of damage to your principal residence caused by a federally declared emergency that would qualify for the casualty deduction under Code Section 165;
- Payments for burial or funeral expenses for your deceased parent, spouse, children or dependents; or
- other events that qualify as a financial hardship distribution as provided for in revenue rulings, notices or other documents of general applicability published by the Internal Revenue Service under Code Section 401(k).

The amount of your hardship withdrawal must be at least \$1,000 and shall not exceed the amount which the Plan Administrator determines is required to meet the immediate financial need caused by the hardship, taking into account amounts required to pay federal, state, or local income taxes or penalties reasonably anticipated to result from the hardship withdrawal.

Your Account value will be based on the most recent valuation available to the Plan Administrator, but actual withdrawals will be based on the value of your Account as of the most recent valuation date following the Trustee's receipt of your withdrawal request. Hardship withdrawals will be paid as soon as practicable after the Trustee's receipt of your withdrawal

request, in accordance with the Trustee's processing rules. Hardship withdrawals do not qualify as an eligible rollover distribution and are not eligible for direct rollover.

In order to make a hardship withdrawal, you must establish that you cannot relieve the financial hardship with assets that are reasonably available to you from your other resources. The Plan Administrator may rely on your representation that your immediate and heavy financial need could not be satisfied in whole or in part from other sources reasonably available to you.

Your request for withdrawal must include a written statement that your need cannot reasonably be relieved: (i) through reimbursement or compensation by insurance or otherwise; (ii) by reasonable liquidation of your assets, to the extent that the liquidation itself would not cause immediate and heavy financial need; (iii) by the Plan Administrator stopping elective contributions or participant contributions; or (iv) by other distributions or nontaxable loans (at the time of the loan) currently available from plans maintained by the Employer or any other employer, or by borrowing from commercial sources on a reasonable commercial terms.

### **C. Special Hurricane Disaster Relief**

The Plan offers certain hurricane disaster relief for certain victims of Hurricane Harvey, Hurricane Irma, and Hurricane Maria.

You may be eligible for this hurricane disaster relief if (i) your principal place of abode on August 23, 2017 was in an area declared by the President as a federal disaster area before September 21, 2017 and you sustained an economic loss because of Hurricane Harvey, (ii) your principal place of abode on September 4, 2017 was in an area declared by the President as a disaster area before September 21, 2017 and you sustained an economic loss because of Hurricane Irma, or (iii) your principal place of abode on August 23, 2017 was in an area declared by the President as a disaster area before September 21, 2017 and you sustained an economic loss because of Hurricane Maria. If you meet any of these qualifications, you are referred to as a "Qualified Individual."

If you meet the qualifications for a "Qualified Individual" (as specified above), you may be eligible for a "Qualified Hurricane Withdrawal." A "Qualified Hurricane Withdrawal" allows for a Qualified Individual to receive a distribution of up to \$100,000 from the Plan (depending on the balance of your Account) if taken (i) for Qualified Individuals impacted by Hurricane Harvey, after August 23, 2017 and before January 1, 2019, (ii) for Qualified Individuals impacted by Hurricane Irma, after September 4, 2017 and before January 1, 2019, and (iii) for Qualified Individuals impacted by Hurricane Maria, after September 19, 2017 and before January 1, 2019. This "Qualified Hurricane Withdrawal" can be repaid at any time during the 3-year period beginning on the day after the date on which you receive such a withdrawal by making one or more contributions to the Plan in an aggregate amount not to exceed the amount of the withdrawal (typically, you cannot repay distributions other than loans to the Plan). See Section XI of this SPD for special tax rules related to Qualified Hurricane Withdrawals.

Additionally, if you received a withdrawal from the Plan after February 28, 2017 and before September 21, 2017 which was to be used for expenses relating to the purchase of your principal residence in an area declared by the President as a disaster area before September 21, 2017 by reason of Hurricane Harvey, Hurricane Irma, or Hurricane Maria, you may repay that withdrawal to the Plan during the period beginning on August 23, 2017 and ending on February 28, 2018.

## **IX. Loans**

While you are a Participant in the Plan, you and your beneficiaries are eligible to take loans from your Account in the Plan. You (including your beneficiaries) may only have one loan outstanding at a time and may only initiate one loan during any consecutive 12-month period. An outstanding loan will not be refinanced. Once you repay an outstanding loan in full, you may not obtain another loan until the later of (i) 30 days following repayment of the previous loan, or (ii) the end of the 12-month period following the date on which the previous loan was obtained. Notwithstanding the foregoing, any loan already in existence on January 1, 2016, will be governed by the terms of the loan agreement and terms of the Plan in existence at the time the loan was issued. However, if you had any loans outstanding on December 31, 2015, you will not be eligible for a new loan until 30 days after all outstanding loans as of that date have been fully repaid.

If you participated in the PBH Plan and had one or more loans outstanding as of December 31, 2016, you must repay all such outstanding loans prior to becoming eligible for another loan from the Plan. No Plan loan will be derived from the portion of your Account attributable to Money Purchase Plan Contributions (but such portion shall be taken into account to determine the amount available for a loan).

### **A. Amount of Loan**

You can request a loan for any whole dollar amount of not less than \$1,000 nor more than the lesser of:

- \$50,000 reduced by the highest outstanding loan balance of any Plan loan made during the 12-month period ending on the day before the loan is made, or
- 50% of your vested interest in your Account.

Notwithstanding the foregoing, if you, as a Qualified Individual, receive a loan in connection with special hurricane disaster relief on or after September 29, 2017 and on or before December 31, 2018, the maximum loan available to you is the lesser of:

- \$100,000, reduced by the highest outstanding loan balance of any Plan loan made to you during the 12-month period ending on the day before the loan is made, or
- 100% of your vested interest in your Account.

The loan proceeds will be withdrawn on a pro-rata basis from the investment funds in which your Account is currently invested, provided, however, that no Plan loan shall be derived from the portion of your Account attributable to Money Purchase Plan Contributions.

### **B. Initiation and Administration Fees**

**When obtaining a loan, you will be required to pay loan fees, as determined by the Plan Administrator or its delegate.**

### **C. Interest Rate**

The interest rate on a loan will be a reasonable rate of interest as determined by the Plan Administrator or its delegate. You may contact the Plan Administrator for the current loan interest rate.

### **D. Repayment of Loans**

The term of a loan will not exceed 60 months from the date the first payment is due. Loans are repaid to your Account by means of automatic payroll deductions from your compensation and will be made by equal payments each payroll period. If you are not actively employed by an Employer or payroll deductions cannot be made, you may elect to repay your loan through Automated Clearing House (ACH) payments. Repayments must be made at least quarterly, but you may prepay either a partial amount or the full amount due at any time without penalty. The repayments will be invested in the same proportions as your current Account is invested, as soon as practicable after the repayment is received into your Account, provided, however, that no Plan loan repayments shall be transferred to the portion of your Account consisting of Money Purchase Plan Contributions.

The Plan Administrator or its delegate may allow that no payments be required for up to 12 months, if you are on leave without pay. Additionally, if you obtain a loan in connection with hurricane disaster relief on or after September 29, 2017 and on or before December 31, 2018, the due date for the first payment will be delayed by 12 months. Following the 12-month suspension period, the suspended loan repayments will be reamortized over the remaining term, unless alternate repayment arrangements have been approved by the Plan Administrator or its delegate. However, the term of the loan will not exceed the 60 month maximum.

Loan repayments may also be suspended during periods you are performing service in the uniformed services, until you complete your service or the fifth anniversary of your commencement of service. Any suspension during a period of service in the uniformed services will be disregarded for all Plan loan purposes, meaning that the period of suspension will not count against the 60 month maximum loan term.

### **E. Loan Default**

The loan is in default and the entire unpaid balance of a loan and all applicable interest becomes immediately due and payable if you miss a payment, unless the loan is repaid or arrangements for repayments are made within the period established by the Plan Administrator. If your employment terminates prior to the loan being repaid in full, the loan is in default and the unpaid balance and all applicable interest becomes immediately due and payable, unless you elect to continue to make loan repayments through ACH payments.

If, before a loan is repaid in full, a distribution is required to be made from the Plan to an alternate payee under a qualified domestic relations order (as defined in Code Section 414(p)) and the amount of the required distribution exceeds the value of your Account less the amount of such outstanding loan, plus any applicable interest, the unpaid balance of the loan becomes immediately due and payable. The Trustee must ensure full repayment to the Plan before making any payments to you (or your beneficiaries) or any alternate payee identified in a

qualified domestic relations order. Additionally, the loan agreement may include additional events which will cause the loan to default as determined by the Plan Administrator or its delegate.

If the loan is defaulted, the Plan Administrator or its delegate may instruct the Trustee to either demand full repayment of the outstanding loan balance and applicable interest or to foreclose on the loan. Additionally, if the loan is defaulted, you will be considered to have consented to a deemed distribution of the unpaid balance of the loan. However, a loan will not be foreclosed until the earliest time Pre-Tax or Roth Contributions may be distributed without violating Code Section 401(k) and applicable regulations.

#### **F. Requesting a Loan**

To apply for a loan, you must contact the Plan Administrator or its delegate through electronic, telephonic, or other means provided for by the Plan Administrator. Decisions on loan applications will be made within a reasonable time following receipt of the loan application. The terms of the loan may vary, depending on whether you are actively employed or whether payroll deduction is available, based on economic and other differences affecting your individual ability to repay the loan. Additionally, the Plan Administrator or its delegate may change the terms of any outstanding loan to the extent required by applicable law. A loan processing fee may be deducted from your Account.

If the loan application is approved, the proceeds will be distributed from the Plan to you as soon as practicable following approval.

In no circumstance will a loan be made to you (or your beneficiaries) while the Plan Administrator is making a determination of whether a proposed domestic relations order affecting your account is a qualified domestic relations order, as defined in Code Section 414(p). If the Plan Administrator has received a qualified domestic relations order affecting your account, it may prohibit you (or your beneficiaries) from obtaining a loan until the rights of the payee entitled to benefits under such order are satisfied.

### **X. Distributions**

#### **A. Termination of Employment**

If you terminate employment with your Employer, normally, you will be entitled to receive a single sum cash payment of all vested amounts held in your Account. Alternatively, you may elect to receive payment of your vested Account in installments (annually, semi-annually, quarterly, or monthly). Note that distributions from the portion of your Account attributable to Money Purchase Plan Contributions are subject to special rules -- see subsection E below.

If the net value of the vested portion of your Account is less than \$1,000 as of the valuation date on or immediately following your date of termination, it will automatically be distributed to you in a lump-sum payment as soon as administratively practicable following after that valuation date in accordance with the Trustee's processing rules. All distributions will be made in cash. If the net value of the vested portion of your Account equals or exceeds \$1,000,

but does not exceed \$5,000, as of the most recent valuation date coinciding with or immediately following your termination of employment, you may elect to have your Account (including amounts attributable to Rollover Contributions) paid in a direct rollover to an eligible retirement plan which you select, or you may receive the a lump-sum distribution of cash. If you do not make an election, the default will be for the Plan Administrator to pay the distribution in a direct rollover to an individual retirement account (IRA). All distributions will be made in cash.

If you sever from service before reaching Normal Retirement Age for any reason other than death, and the vested portion of your Account exceeds \$5,000 as of the most recent valuation date coinciding with or immediately following your severance from service, you may elect to receive a distribution of the vested portion of your Account at any time following your severance from service. You must request a distribution in writing on a form provided by the Plan Administrator, and the distribution will be valued as of the most recent valuation date following receipt by the Trustee of the Participant's consent. The distribution will be paid as soon as administratively practicable thereafter.

If you do not request an earlier distribution, your vested interest will be distributed no later than the 60<sup>th</sup> day after the latest of the end of the Plan Year in which (1) you attain Normal Retirement Age, (2) the 10<sup>th</sup> anniversary of the year in which you began participation in the Plan, or (3) you sever from employment. However, you may elect to further defer distribution of your vested interest in the Plan, subject to required minimum distributions being made in accordance with Code Section 401(a)(9). Failure to affirmatively elect to defer distribution will be deemed to be an election to defer the distribution, subject to required minimum distributions. Deferred distributions will be based on the value of the your Account as of the most recent valuation date coinciding with or immediately following your attainment of Normal Retirement Age or death and paid as soon as practicable thereafter.

If distribution of your Account is deferred, you can change investment options or make Rollover Contributions to the Plan in the same way as an active employee as long as you have an Account in the Plan.

## **B. Death**

If you die before your Account is distributed to you, the entire vested interest in your Account must be paid to your named beneficiary or beneficiaries in a single lump sum payment. Your interest will be valued as of the most recent valuation date coinciding with or immediately following your death, and will be paid as soon as administratively practicable thereafter.

## **C. Beneficiary Designation**

You must name a beneficiary only by following the rules set forth by the Plan Administrator for that purpose. If you wish to change the beneficiary you have named, you must inform the Plan Administrator in accordance with the procedures prescribed for making that change. The latest properly completed form you have completed and filed in accordance with the rules established by the Plan Administrator before your death will control. If you are married at the time of your death, your beneficiary will automatically be your surviving spouse unless you have designated a different beneficiary and your spouse has previously consented in writing and before a notary public to the payment of your Account to another beneficiary or other

beneficiaries you have named. If you are not married, you may name any beneficiary or beneficiaries to receive your vested Account upon your death. Your beneficiary designation, including the automatic designation of your spouse, if any, will control in the event there is a conflicting testament or other disposition of your Account assets. If no valid beneficiary or contingent beneficiary designation exists at the time of your death, your designated beneficiary has predeceased you, or if there is any doubt as to the right of any person who claims to be your beneficiary, your vested Account will be distributed in the following order of priority to:

1. Your surviving spouse, or
2. Your executors or administrators.

#### **D. Direct Rollovers**

At the written request (on a form required by the Plan Administrator) of you, your surviving spouse or your spouse or former spouse that is an alternate payee under a qualified domestic relations order (each, a “distributee”), and upon the consent of the Plan administrator, the Trustee will make a direct rollover distribution of the amount requested by the distributee to an IRA or to another qualified plan, 403(a) annuity, 403(b) program, a 401(a) qualified trust, or a 457(b) plan, that will accept the transferred amount. (There are exceptions to this rule). If the distributee elects a direct transfer, the Account balance will be sent to the trustee or custodian of the IRA or eligible retirement plan. The direct rollover may only be made to one eligible retirement plan; the distributee may not elect to have the direct rollover divided among more than one eligible retirement plan. A direct rollover of a distribution of Roth Contributions will only be made to another designated Roth account under an eligible retirement plan described in Code Section 402A(e)(1) or to a Roth IRA, as permitted by Code Section 402(c).

Direct transfers will be treated as all other distributions under the Plan. The distributee will receive a written explanation of the consequences and other information regarding the distribution prior to the distribution being made.

Even if a plan accepts rollovers, it might not be allowed to, or may choose not to accept rollovers of certain types of distributions. If an employer plan accepts the direct rollover, the plan may restrict subsequent distributions of the rollover amount or may require the distributee’s spouse’s consent for any subsequent distribution. A subsequent distribution from the plan that accepts the direct rollover may also be subject to different tax treatment than distributions from this Plan. The distributee should check with the administrator of the plan that is to receive the direct rollover prior to making the rollover.

Under current law, you may not make a rollover to a SIMPLE IRA or Education IRA (a Coverdell Education Savings Account). You may be able to make a rollover of your distribution to a Roth IRA if you meet specific criteria(s).

Regardless of the amount of federal income tax withheld at distribution, if any, you will be responsible for payment of any taxes associated with the distribution.

Please note that the foregoing rules are complicated and may affect each individual differently. The description provided here is for use as a general summary only and is not

intended to provide you with specific tax advice. You should consult your own qualified tax advisor before you receive a distribution from the Plan.

#### **E. Special Distribution Rules for Cabela's Employees with Money Purchase Pension Plan Accounts**

In addition to the above rules, there are special distribution rules that apply to the portion of your Account attributable to the Money Purchase Plan Contributions. These rules provide for an annuity form of payment and, if you are married at the time of your death, you may give your spouse certain rights regarding the form of distribution that may be elected.

If you are not married on your annuity starting date, the normal form of benefit is an annuity payable over the course of your life. Or, you may elect a distribution in the form of a single lump-sum payment.

If you are married on your annuity starting date, the normal form of benefit is an automatic joint and survivor annuity option payable for the life of you and your spouse, calculated as follows. If your spouse survives you, payments to your surviving spouse will continue for the remaining lifetime of your surviving spouse in an amount equal to 75% of your reduced pension. You may alternatively elect to receive your benefit as an annuity payable over the course of your life or as a single sum cash payment. If you wish to elect an optional form of payment, you must revoke the automatic joint and survivor annuity within the 180-day period ending on your annuity starting date. Such revocation will not take effect unless the spouse gives written consent that (1) specifies the alternate optional form of benefit selected, (2) acknowledge the effect of the revocation and (4) be witnessed by a notary. Alternatively, spousal consent may be waived if you establish, to the satisfaction of the Plan Administrator, that your spouse cannot be located or if there are other special circumstances. Any consent by a spouse is effective only with respect to that spouse. If you remarry, a consent of a prior spouse is ineffective.

In the event of death prior to your annuity starting date, your interest will be paid to your surviving spouse in the form of an annuity for the life of your surviving spouse. The annuity will be determined as if you had elected to commence your benefit under the qualified joint and survivor annuity benefit. Or, your surviving spouse may elect to receive a single lump-sum payment for the balance of your account.

Only the spouse to whom you were married on your annuity starting date is entitled to the survivor annuity upon your death, unless a qualified domestic relations order provides otherwise. When your beneficiary is entitled to receive a distribution from the Plan, the Administrator will provide a detailed explanation of the special rules that apply to these amounts.

#### **XI. Tax Information**

The IRS has established guidelines for the taxation of distributions and withdrawals from the Plan. The following description highlights several important tax rules. Because federal guidelines are complicated, subject to change, and may apply to your tax situation differently, you may wish to consult a qualified tax advisor before you receive a distribution or withdrawal from the Plan.



There are three types of federal income taxes that can affect your distribution: ordinary income tax, 10% additional tax on early distributions and 50% excise tax after age 70½ if minimum distributions are not made.

When you (or your beneficiary) receive a distribution from the Plan, the taxable portion of your distribution will be subject to ordinary income tax. If you want to defer paying this tax until a later date, you can roll over your distribution to an IRA or to another employer's eligible retirement plan.

Because the Plan is designed primarily to supplement your retirement and Social Security benefits, the IRS imposes a 10% additional tax on certain early withdrawals and distributions. However, in general this 10% tax will not apply if:

- The distribution is made after you reach age 59½ or if you terminate employment in the year of your 55th birthday or later;
- The distribution is made due to your death or disability;
- You roll over the distribution to an IRA or another eligible retirement plan either directly or within 60 days of the distribution;
- A distribution to your spouse, child or other dependent is required under the terms of a qualified domestic relations order;
- The distribution is made to you in a year when your unreimbursed medical expenses, as defined by the IRS, exceed 10% of your adjusted gross income;
- You receive your distribution as a series of substantially equal installments or as an annuity over your remaining lifetime, regardless of your age; or
- There are other exceptions to the early distribution tax, such as distributions to Participants called to active military duty.

Special tax rules apply to distributions received in connection with the special hurricane disaster relief described in Section VIII.B. of this SPD. For example, the 10% additional tax describe above does not apply to a Qualified Hurricane Withdrawal. Additionally, federal income tax will not be withheld from a Qualified Hurricane Withdrawal, and the amount of the withdrawal will (unless you elect otherwise) be included in your income ratably over a three-year period.

## **XII. Non-Alienation of Benefits**

In general, benefits provided under the Plan may not be assigned, pledged, sold or otherwise transferred, and any attempt to do so will be void. However, all or a portion of your Account may be assigned under a qualified domestic relations order ("QDRO"), which may require that part or all of your Account balance be paid to someone other than you, the alternate payee. Amounts may be paid to the alternate payee prior to your "earliest retirement age" pursuant to the terms of a QDRO. A QDRO is, in general, any judgment, decree or order made under a state domestic relations law and relating to the provision of child support, alimony

payments or marital property rights to a spouse, former spouse, child or other dependent, which adheres to Plan rules regarding what such an order may and may not require the Plan to do.

### **XIII. Loss of Benefits**

Under certain circumstances, your benefits under the Plan could be lost, reduced, or suspended. These circumstances include the following:

- The value of your Account decreases due to investment losses;
- Your Account may become subject to a QDRO or a federal tax levy;
- Your employment terminates for any reason before you are 100% vested in your Account.
- You, or your beneficiary, do not provide the Plan with your most recent address and you or your beneficiary cannot be located at the time benefits are scheduled to commence;
- If you fail to make a timely appeal of a denied claim for benefits, those benefits will not be paid; and
- Benefits may also be reduced or lost due to limitations under the Code, the imposition of income, penalty and excise taxes or a tax lien, the application of a domestic relations order or a judgment or settlement agreement that requires you to make payments to the Plan.

### **XIV. Top-Heavy Provisions**

The Plan contains provisions that take effect in the event the Plan becomes “top-heavy.” Generally, a “top-heavy” plan is one in which more than 60% of total Account balances under the Plan are attributable to “key” employees. In general, “key” employees are certain officers and shareholders of your employer and its subsidiaries and divisions. When a plan is top-heavy, a minimum contribution may be made on behalf of certain non-key employees who are eligible to participate in the Plan. At this time, the Plan is not top-heavy, nor is it expected to become top-heavy.

### **XV. Amendment and Termination of the Plan**

The Company reserves the right to amend, modify, suspend or terminate the Plan, in whole or in part, by action of the Board of Directors. Plan amendment, modification, suspension or termination may be made for any reason, and at any time, and may, in certain circumstances, result in the reduction or elimination of benefits or other features of the Plan to the extent permitted by law. Regardless of any changes made to the Plan, you will always be entitled to the current value of your vested Account, to the extent required by law.

If the Plan is completely or partially terminated, or if there is a complete discontinuation of contributions to the Plan, affected Participants will become fully vested in the benefits they

have accrued to that point. The Account balance of each affected Participant will continue to be held in trust until a Participant is entitled to a distribution under the terms of the Plan.

## **XVI. Claims Procedures**

The Plan Administrator will establish procedures for filing claims for benefits under this Plan. The Plan Administrator will also advise you of any benefits to which you are entitled under the Plan. If you believe that the Plan Administrator has failed to advise you or to pay any benefit to which you are entitled, you may file a written claim with the Plan Administrator. The Plan Administrator will respond to your claim within a reasonable amount of time. If you are denied a claim for benefits, in whole or in part, the Plan Administrator will provide you with written notice of the denial within 90 days of the date that your claim is received by the Plan Administrator unless special circumstances require an extension of time for processing. In that case, a decision will be rendered as soon as possible, but not later than 180 days after receipt of your claim, and you will be notified of the reason for the delay within the original 90-day period. If your claim is denied, the Plan Administrator will provide you with written or electronic notice setting forth in simple terms:

- The specific reason or reasons for the denial;
- Specific reference to the Plan provisions on which the denial is based;
- A description of any additional material needed so that a benefit may be paid and an explanation of why such material or information is necessary; and
- An explanation of the claims review procedure under the Plan and the time limits applicable to the claims review procedure, including a statement of your right to bring a civil action in federal court under section 502(a) of ERISA following denial of your claim under the claims review procedure.

You will also be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim. Within 90 days of the date the notice denying a claim is mailed to you, you or your duly authorized representative may request, in writing, a full review of the claim by the Plan Administrator. In connection with such review, you or your duly authorized representative may review relevant documents and may submit issues and comments in writing. The Plan Administrator will make a decision promptly, and not later than 60 days after receipt of the request for review, unless special circumstances, such as the need to hold a hearing, if appropriate, require an extension of time for processing. In that case, a decision will be rendered as soon as possible, but not later than 120 days after receipt of the request for review.

The decision on review will include a written statement that will include:

- The specific reason or reasons for the denial;
- Specific reference to the Plan provisions on which the denial is based;

- A description of your right 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;
- A description of any voluntary appeal procedure offered by the Plan; and
- A statement of your right to bring a civil action in federal court under section 502(a) of ERISA.

Appeals not timely filed will be barred. The Plan Administrator's decision on review will be final and binding on all parties.

Note: You must use and exhaust this Plan's administrative claims and appeals procedures before bringing suit in either state or federal court. Similarly, failure to follow the Plan's prescribed procedures in a timely manner will also cause you to lose your right to sue regarding an adverse benefit determination.

If you want a court to review a denial, either in whole or in part, of a claim for benefits, you must file suit or bring any legal action within one year, beginning on the date on which you fully exhaust the Plan's administrative process, as set forth above. If you seek a court's review, the evidence in that suit will be strictly limited to the evidence you provided to the Plan Administrator in a timely manner during the administrative proceedings.

## **XVII. Your Rights Under ERISA**

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants will be entitled to:

### Receive Information about Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (IRS 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 and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and 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.

### 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 Plan. The people who operate your 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 the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a 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 Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, after exhausting the Plan’s benefit claims procedure, 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 status of a qualified domestic relations order after exhausting the Plan’s benefits claims procedure, you may file suit in a federal court.

If it should happen that the 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 NW, 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.

## **XVIII. General Plan Information**

### **A. Plan Sponsor**

The Plan Sponsor is Bass Pro Group, LLC, located at:

Bass Pro Group, LLC  
2500 E. Kearney Street  
Springfield, MO 65898

**B. Identification Information**

Name of Plan: Bass Pro Group, LLC 401(k) Plan

Name, Address and Telephone Number of Plan Administrator:

Bass Pro Group, LLC  
2500 E. Kearney Street  
Springfield, MO 65898

(417) 873-5000

The Employer Identification Number of the Employer: 20-3796930

Type of Administration: The Plan is administered by the Plan Administrator with the help of Voya Institutional Trust Company, who serves as the record-keeper and Mercer Investment Management, who serves as an Investment Manager

Plan Number: 001

Plan Year: January 1 through December 31

Agent for Service of Legal Process:

Bass Pro Group, LLC  
2500 E. Kearney Street  
Springfield, MO 65898

Service may also be made on the Trustee.

Contributions to the Plan are made by the Company and by you. All contributions will be paid to, and benefits will be provided from, the trust fund maintained by the Trustee. Assets are held in the trust fund by the Trustee.

Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation (“PBGC”) because this Plan is a defined contribution plan that is not eligible for the insurance provided by the PBGC.

Plan Trustee: Plan contributions are held by a trust that is maintained pursuant to a trust agreement by and between the Company and the “Trustee.” The Trustee has certain duties and responsibilities as described in the trust agreement. The Trustee can be reached at the following address:

Voya Institutional Trust Company  
One Orange Way, C4R  
Windsor, CT 06095-4774

Type of Plan: The Plan is intended to qualify under sections 401(a) and 401(k) of the Code. In addition, the Plan is intended to comply with the applicable provisions of ERISA. ERISA provides minimum standards for vesting and participation, reporting and disclosure and fiduciary responsibility in respect of the Plan. The Plan is intended to be an ERISA 404(c) plan, and Participants are the fiduciaries responsible for the investment of their own Accounts.

Plan Administrator: The Company. The Company has the exclusive right to interpret the Plan and decide all matters arising under the Plan. All interpretations, determinations and decisions of the Company are final, conclusive and binding.

Participants may obtain further information about the Plan and the Plan Administrator by writing to:

Bass Pro Group, LLC  
2500 E. Kearney Street  
Springfield, MO 65898

or

Voya Institutional Plan Services  
30 Braintree Hill Office Park  
Braintree, MA 02184  
[www.basspro401k.voya.com](http://www.basspro401k.voya.com)  
1-833-277-6401  
TDD: 1-800-579-5708

## GLOSSARY OF TERMS

**Account** – All of your various contributions to the Plan along with any investment earnings that accumulate on those contributions. This would include, for example, Pre-Tax Contributions, Roth Contributions, Matching Contributions, and Profit Sharing Contributions. Refer to Section VI.E for a complete list of all the different contributions that may be contained in your Account.

**After-Tax Rollover Contributions** – Eligible rollover contributions consisting of after-tax contributions from another qualified plan which are approved by the Plan Administrator.

**Break in Service** - A Plan Year during which you complete less than 501 Hours of Service.

**Cabela's** – means Cabela's Incorporated.

**Cabela's Plan** – means the Cabela's Incorporated 401(k) Savings Plan, as amended and restated effective January 1, 2018 and merged with and into the Plan effective January 1, 2019. References to the Cabela's Money Purchase Pension Plan refers to the plan that was merged into the Cabela's Plan effective July 15, 2002.

**Catch-Up Contributions** – In any plan year in which you are age 50 or above, you may make additional Pre-Tax Contributions and/or Roth Contributions as Catch-Up Contributions if you reach the legal limit on Pre-Tax Contributions and Roth Contributions (for 2019, \$19,000). The maximum additional contributions you may make as Catch-Up Contributions is \$6,000 (as adjusted by the IRS for Plan years after 2018). Matching Contributions will not be made on any Catch-Up Contributions.

**Code** – The Internal Revenue Code of 1986, as amended.

**Company** – Bass Pro Group, LLC.

**Discretionary Matching Contributions** – Matching Contributions made by your Employer on your behalf for Plan Years beginning before January 1, 2018.

**Earnings** – Total wages and all other compensation paid by your Employer to you which is required to be reported as wages on your Form W-2, subject to the following provisions:

- Earnings includes the amounts reduced from gross income as voluntary wage reductions for a qualified cash or deferred arrangement or due to a cafeteria plan maintained by the Employer or to a qualified transportation fringe plan.
- Earnings include back pay, and apply to the year in which the compensation would have been earned.
- Earnings excludes reimbursements or expense allowances, fringe benefits, moving expenses (including relocation payments), deferred compensation, and welfare benefits for purposes of Matching Contributions, Pre-Tax Contributions, and Roth Contributions.



- Earnings includes Earnings paid by the later of 2 ½ months after your severance from service or the end of the Plan year in which you sever from service if the payment is regular Earnings for services during your regular working hours, or Earnings for services outside your regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, and, absent a severance from service, the payments would have been paid to you while you continued in employment with the Employer.
- Any amounts not described above will not be included as Earnings if they are paid after your severance from service, even if paid by the later of the 2 ½ months after the date of severance from service or the end of the Plan year that includes the date of the severance from service. However, Earnings does include amounts paid by the Employer to an individual who does not currently perform services for an Employer by reason of Qualified Military Service to the extent the compensation does not exceed the amount the individual would have received if the individual had continued to perform services for the Employer rather than entering Qualified Military Service.
- The total amount of your Earnings for a Plan Year beginning on or after January 1, 2019 is limited to \$280,000 (which is subject to adjustment under the Tax Code).

**Employer** – The Company and any affiliate of the Company that has adopted the Plan for your benefit.<sup>2</sup>

**ERISA** – The Employee Retirement Income Security Act of 1974, as amended. ERISA is the federal law that, among other things, governs how an employer can provide retirement benefits to its employees.

**Hour of Service** – generally means each hour for which you are paid, either directly or indirectly, or entitled to payment, by your Employer. Hours are not credited for payments made under workers’ compensation, unemployment compensation or disability insurance laws (including weekly accident and sickness benefits under any group health plan provided by the Company or your Employer). Hours are also not credited for a payment that solely reimburses you for medical expenses. Hour of Service includes (i) each hour for which you are paid, or entitled to payment, by your Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity, layoff, jury duty, military duty, training leave of absence, up to a maximum of 501 hours for any single period during which no duties are performed, and (ii) each hour for which back pay, irrespective of mitigation of damages, has been awarded to you or agreed to by the Company or your Employer (hours related to back pay will be credited to you for the period in which the pay relates and not when the pay is awarded or agreed to). Solely for purposes of determining whether a Break in Service has occurred, if you are on parental leave, you will be credited the number of Hours of Service you would have been credited but for the absence or, if hours cannot be determined, with eight Hours of Service per day.

**Legend** – means Legend Boats, LTD.

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<sup>2</sup> Bass Pro: We recommend including a list of all participating Employers as of January 1, 2018.

**Matching Contributions** – The contributions that your Employer will make to the Plan for you based on the amount of your combined Pre-Tax Contributions and Roth Contributions (including, for Plan Years beginning on and after January 1, 2018, Catch-Up Contributions), up to specified limits described in this SPD. Matching Contributions are either Discretionary Matching Contributions or Safe Harbor Matching Contributions.

**Money Purchase Plan Contributions** – The portion of your account consisting of assets merged into the Cabela’s Plan from the Cabela’s Money Purchase Pension Plan.

**Normal Retirement Age** – Age 65.

**Participant** – You are a Participant in the Plan if you have met the eligibility requirements detailed in Section II of the SPD, regardless of whether you have elected to have Pre-Tax or Roth Contributions made to the Plan on your behalf by your Employer.

**PBH** – means PBH Marine Group, LLC.

**PBH Plan** – means the PBH Marine Group, LLC 401(k) Plan, as amended and restated effective August 25, 2015 and merged with and into the Plan effective January 1, 2017.

**PBH Profit Sharing Contributions** – means the profit sharing contributions made under the PBH Plan.

**Period of Service** – means the period beginning on the date you first perform an Hour of Service for an Employer and your Severance Date. It also includes any Period of Severance during which you sever service from an Employer by reason of resignation, discharge or retirement and you then perform an Hour of Service within 12 months after your Severance Date.

**Period of Severance** - The period of time beginning on your Severance Date and ending on the date you next perform an Hour of Service. Each Period of Severance consisting of 365 days during which you do not perform an hour of service equals a “One-Year Period of Severance.” However, if you are absent due to a parental leave or Qualified Military Service and the absence continues after the first anniversary date of your first date of the absence, the period between the first and second anniversaries of the first such date of continuous absence does not constitute a Period of Severance.

**Plan** – The Bass Pro Group, LLC 401(k) Plan, as may be amended from time to time.

**Plan Administrator** – The Company.

**Pre-Tax Contributions** – Contributions you make to the Plan through payroll deductions of amounts you would otherwise receive in cash. Pre-Tax Contributions are deducted from your Earnings before federal, state, and local withholding taxes are calculated and deducted. Pre-Tax Contributions, and any earnings on these contributions, are taxed when they are distributed to you from the Plan.

**Qualified Individual** – means (i) your principal place of abode on August 23, 2017 was in an area declared by the President as a federal disaster area before September 21, 2017 and you sustained an economic loss because of Hurricane Harvey, (ii) your principal place of abode on

September 4, 2017 was in an area declared by the President as a disaster area before September 21, 2017 and you sustained an economic loss because of Hurricane Irma, or (iii) your principal place of abode on August 23, 2017 was in an area declared by the President as a disaster area before September 21, 2017 and you sustained an economic loss because of Hurricane Maria.

***Qualified Hurricane Withdrawal*** – means any distribution from the Plan, not to exceed \$100,000, to a Qualified Individual (i) after August 23, 2017 and before January 1, 2019 with respect to a Qualified Individual impacted by Hurricane Harvey, (ii) after September 4, 2017 and before January 1, 2019 with respect to a Qualified Individual impacted by Hurricane Irma, and (iii) after September 19, 2017 and before January 1, 2019 with respect to a Qualified Individual impacted by Hurricane Maria.

***Qualified Military Service*** – is any period of time for which you are absent for military service under leave granted by your Employer or required by law, provided you return to employment while your right to reemployment is protected by law.

***Rollover Contributions*** – Amounts that you can transfer to the Plan from another employer-sponsored qualified retirement plan or from an IRA. Rollover Contributions that come from a Roth account in another employer-sponsored plan are referred to as Roth Rollover Contributions, and will be separately accounted for under the Plan.

***Roth Contributions*** – Roth Contributions may be made beginning April 1, 2016, and are contributions you make to the Plan through payroll deductions of amounts you would otherwise receive in cash and that you irrevocably designate as Roth Contributions. Roth Contributions are deducted from your Earnings after federal, state, and local withholding taxes are calculated and deducted. Roth Contributions, and any earnings on these contributions, are eligible for tax free distributions, subject to certain circumstances described in this SPD.

***Safe Harbor Matching Contributions*** - Matching Contributions made by your Employer on your behalf for Plan Years beginning on and after January 1, 2018.

***Severance Date*** – The date you resign, retire, are discharged or die, or the first anniversary of the date on which you are first absent from service, with or without pay, for any other reason such as vacation, sickness, disability, layoff or leave of absence.

## **IMPORTANT INFORMATION AND LIMITATIONS**

**IN ACCORDANCE WITH THE DISCLOSURE REQUIREMENTS OF ERISA, THIS GUIDE SERVES AS A SUMMARY PLAN DESCRIPTION (“SPD”) OF THE PLAN.**

**THE INFORMATION CONTAINED IN THIS GUIDE IS A SUMMARY OF THE PLAN; IT DOES NOT REPLACE THE OFFICIAL PLAN DOCUMENT. THAT DOCUMENT SETS FORTH ALL OF THE DETAILS AND PROVISIONS CONCERNING THE PLAN AND IS SUBJECT TO AMENDMENT. THE DETAILED PROVISIONS OF THE PLAN DOCUMENT, NOT THIS SUMMARY, GOVERN YOUR ACTUAL RIGHTS AND BENEFITS UNDER THE PLAN. IF THERE IS EVER ANY DISCREPANCY BETWEEN THIS SPD AND THE OFFICIAL PLAN DOCUMENT, THE OFFICIAL PLAN DOCUMENT WILL DETERMINE HOW QUESTIONS WILL BE RESOLVED. TO REQUEST A COPY OF THE PLAN DOCUMENT, PLEASE CONTACT THE PLAN ADMINISTRATOR.**

**PARTICIPATION IN THE PLAN IS NOT AN OFFER OR GUARANTEE OF EMPLOYMENT OR AN EMPLOYMENT CONTRACT.**

**THE COMPANY RESERVES THE RIGHT TO CHANGE, AMEND, TERMINATE OR MERGE THE PLAN AT ANY TIME AND FOR ANY REASON.**

**SUMMARY OF MATERIAL MODIFICATIONS  
(SMM # 1 – 11/2019)**

**PLAN SPONSOR:** BASS PRO GROUP, LLC

**EIN:** 20-3796930

**PN:** 001

**EFFECTIVE DATE:** 1/1/2019

*This document is a Summary of Material Modifications (“SMM”) intended to notify you of important changes to the benefits provided to you under the Bass Pro Group, LLC 401(k) Plan (“the Plan”). You should take the time to read this SMM carefully and keep it with the copy of the Summary Plan Description that was previously provided to you. If there is any inconsistency or other difference between the information contained herein and the Plan document, the terms of the Plan document will control. Bass Pro Group, LLC reserves the right to amend, modify, replace, discontinue, or terminate the Plan at any time and for any reason.*

**HARDSHIP WITHDRAWALS**

The Plan has implemented changes to provide more flexibility with respect to hardship withdrawals. The following rules apply to hardship withdrawals taken on or after January 1, 2019:

- Financial hardship has been expanded to include (1) tuition/education expenses, funeral expenses, and medical expenses of your primary beneficiary, (2) expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Section 165 (without regard to whether the damage was caused by a federally declared emergency), and (3) expenses and losses (including loss of income) from a federally declared disaster, provided that your home or principal place of employment at the time of the disaster was located in an area designated for federal assistance.
- You must certify on a form provided by the Plan Administrator that immediate and heavy financial need cannot be satisfied in whole or in part from other sources reasonably available to you. You no longer need to provide a written statement that your need cannot reasonably be relieved (i) through reimbursement or compensation by insurance or otherwise; (ii) by the Plan Administrator stopping elective contributions or participant contributions; or (iii) by other distributions currently available from plans maintained by any other employer.
- Before taking a hardship withdrawal, you must have obtained all distributions currently available to you from the Plan or any other plans maintained by Bass Pro Group, LLC that you have made elective contributions to. Your elective contributions will not be suspended for six months following a hardship withdrawal. As before, you must take available loans from the Plan before taking a hardship withdrawal.



## **BASS PRO GROUP, LLC 401(k) PLAN**

### **Notice of Suspension of Matching Contributions and Summary of Material Modifications**

The coronavirus pandemic has caused an economic crisis throughout the United States, and several states have ordered non-essential businesses to cease public-facing operations. As a result, operations at Bass Pro Group, LLC and its affiliate companies (collectively, the “Company”) have been significantly curtailed. This notice provides information regarding important changes to the Bass Pro Group, LLC 401(k) Plan (the “Plan”) in response to the current economic climate. It is being provided to all eligible employees of Bass Pro Group, LLC and its affiliated companies.

#### **Suspension of Matching Contributions**

As previously communicated to you, the Company has suspended all matching contributions under the Plan until further notice. Because matching contributions have been suspended, the Plan will not be considered a “safe-harbor plan” for the 2020 plan year and will be subject to certain testing requirements.

You may make, modify, or revoke a salary reduction election at any time (if you are eligible to participate in the Plan), effective as of the first day of any payroll period designated by you that is as soon as administratively possible you submit your election in proper form. You may not modify or revoke a salary reduction election with respect to any deferrals already withheld from your earnings. To make an election change, you must call Voya at (833) 277-6401 or visit the website [www.basspro401k.voya.com](http://www.basspro401k.voya.com).

#### **Summary of Material Modifications**

Pursuant to the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), the Company is adopting temporary changes to the Plan to help you in the event you are facing financial difficulties as a result of the coronavirus pandemic. These changes are described below.

1. **Coronavirus-Related Distribution.** If you meet certain eligibility requirements, you may be able to take a distribution from your Plan account up to the lesser of 100% of your vested account balance and \$100,000. To receive a coronavirus-related distribution, (a) you, your spouse, or your dependent(s) must have been diagnosed with coronavirus or COVID-19, and/or (b) you certify that you have incurred adverse financial consequences as a result of quarantine, job loss, or work hour reduction; being unable to work due to the lack of child care because of coronavirus or COVID-19; or closure or reduced operating hours of an owned or operated business due to coronavirus or COVID-19.

Coronavirus-related distributions are not subject to the 10% early withholding penalty, and they are not subject to the standard 20% withholding requirement. You may not roll over a coronavirus-related distribution to another qualified plan or an IRA. You are permitted to repay a coronavirus-related distribution to the Plan at any point over the three-year period beginning on the day you take the distribution. Timely repaid coronavirus-related distributions will not be subject to income tax. If you do not repay, the coronavirus-related distribution will be subject to income tax ratably over the following three tax years.

Coronavirus-related distributions are available between January 1, 2020 and December 31, 2020. If you have already received a distribution from the Plan, and you think that you meet the eligibility requirements describe above, you can contact Voya to direct them to treat the distribution as a coronavirus-related distribution.

2. Plan Loan Repayment Suspension. If you meet the eligibility criteria noted above for coronavirus-related distributions, you may request a 1-year suspension of your plan loan repayments. The loan repayment suspension will apply to any repayment due between the date you elect the suspension and December 31, 2020. If you elect to suspend your loan repayments, the term of your loan will be extended by 1 year. The loan will be reamortized after the 1-year suspension to reflect accrued interest.
3. Required Minimum Distribution Delay. Any required minimum distribution that would have been paid in 2020 will be delayed to 2021.

\* \* \* \* \*

Please note that Voya is working diligently to implement the CARES Act-related changes and they will be effective as soon as administratively practicable. Please contact Voya at (833) 277-6401 if you need more information or to request a coronavirus-related distribution and/or a Plan loan restatement.

**This summary of material modification is intended to describe important changes to the Plan. In the event of any inconsistency between this summary and the terms of the Plan, as amended, the Plan will control. The Company reserves the right to amend or terminate the Plan at any time in accordance with applicable law.**