



Laitram 401(k) 2022 Year-end Contribution

Laitram's 401(k) Plan provides that a nondiscretionary contribution equal to the sum of:

- (a) 3% of your compensation for the year, and
- (b) 2.7% of your compensation in excess of the Social Security wage base (\$147,000 for 2022)

will be made to your 401(k) account at the close of each calendar year. The 2022 year-end contribution will be forwarded to Fidelity by **Friday, January 6**.

To receive this contribution, you must have completed your 3rd month of employment no later than November 30, 2022, and only compensation earned while you were eligible to participate in the Plan is used to calculate the contribution to your account.

This year-end contribution is one that many companies do not provide. In addition to the Company match you receive on your voluntary contributions to the Plan (up to 4%), this contribution raises the Company's total contribution to **7%** if you contribute at least 4% to the Plan.

Investment Options: If you do not make an election, this contribution will be invested in a default fund based upon your age with a target retirement date. If you wish to make an investment election, you must contact Fidelity, either on-line (www.401k.com) or through the toll-free number (800) 835-5097. You can make that election at any time and do not need to wait until the money is deposited in your account.

Please contact Rob Munch (x1231), Edie Sclafini (x1205) or Becky Klein (x6326) if you have any questions concerning this contribution.