

**AMENDMENT NUMBER TWO TO  
SIMON PEARCE (US) INC. 401(K) PROFIT SHARING PLAN & TRUST**

**SUMMARY PLAN DESCRIPTION  
MATERIAL MODIFICATIONS**

**I  
INTRODUCTION**

This is a Summary of Material Modifications regarding the Simon Pearce (US) Inc. 401(k) Profit Sharing Plan & Trust ("Plan"). Unless stated otherwise, the modifications described in this summary are effective as of January 1, 2018. This is merely a summary of the most important changes to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

**II  
SUMMARY OF CHANGES**

**1. Automatic Deferrals**

The Plan includes an automatic salary deferral feature. Your Employer will automatically withhold a portion of your compensation from your pay each payroll period and contribute that amount to the Plan as a Pre-Tax 401(k) deferral.

**Automatic Deferral provisions.** The following provisions apply to these Automatic Deferrals:

- You may complete a salary deferral agreement to elect an alternative deferral amount or to elect not to defer under the Plan in accordance with the deferral procedures of the Plan. Your election will remain in effect until you modify or terminate it.
- The amount to be automatically withheld from your pay each payroll period will be equal to 6% of your compensation.
- If your salary deferrals are automatically suspended under the terms of the Plan (e.g., to qualify for a hardship distribution), then your deferral agreement that was in place prior to the suspension will continue in effect after the suspension.