

IMPORTANT NOTICE TO PARTICIPANTS

October 5, 2020

401(K) PLAN PARTICIPANTS

Notice of Changes Affecting Your Retirement Plan's Investment Choices

Transamerica, our investment provider, routinely monitors each investment choice available on its platform with the aim of providing client plans with a broad range of high-quality investments. Transamerica has informed us that they will be making changes to the underlying investments for some separate accounts included in our Plan. The Plan Sponsor/Plan Administrator is in the process of analyzing the changes, and has authorized this notice.

On **December 4, 2020** ("Effective Date" or "Change Date"), the underlying investments for the plan's existing American Funds Target Date Series will be replaced with a new underlying investment, as described below. The underlying investment change will result in a reduction of the net total annual expense ratio for each Separate Account investment choice in the series, as shown below. The updated underlying investments have reasonably similar investment characteristics as the current underlying investments. The new underlying investments of the Separate Account Target Date Series are collective investment trust funds established and maintained by Massachusetts Fidelity Trust Company within the Transamerica Retirement Solutions Collective Trust.

Please note that although the underlying investment changes to the separate accounts will occur on the Effective Date, the separate account investment choice names may change on the last business day of the calendar quarter on December 31, 2020.

The separate accounts (the "Current Investment Choices") that will be impacted by the changes in their underlying investments are listed on the **Target Date Investment Choices** table included in this Notice. The table also lists the anticipated name change for each Current Investment Choice and the updated total expense ratio.

In addition to the mapping of the assets in the current underlying investment to the updated underlying investment, participant contributions will continue to be allocated to the Current Investment Choice with the updated underlying investment and updated separate account name. If the Current Investment Choice is designated as the plan's default investment or qualified default investment alternative (QDIA), participants who fail to make an affirmative investment election with respect to their future contributions will be defaulted into the Current Investment Choice based on their years of birth in accordance with the **Target Date Portfolio Birthdate Ranges** table included in this Notice.

Before the Effective Date, the Plan Sponsor may elect to change the plan's investment choice offering or default investment choice/QDIA. In that instance, participants will receive another notice that describes the election(s) made by the Plan Sponsor/Plan Administrator. If participants do not receive such a notice, then the changes in this Notice will apply.

If your plan is a defined contribution plan, before or after the Change Date, participants can log into transamerica.com/portal/home and transfer out of the current investment choices and transfer existing assets to a different investment choice. Participants should also adjust their allocation instructions as appropriate. If a participant does not proactively make changes online or otherwise, Transamerica will assume such participant has consented to the change.

Transamerica has prepared a Disclosure Memorandum which provides detailed investment information about the new underlying investments of the impacted Current Investment Choices, such as their investment objectives, strategies, and risks. A feature of the underlying investments is the discretionary authority of the third-party investment manager, Mesirrow Financial Investment Management, Inc., to invest a portion of the assets in a Transamerica Life Insurance Company Stable Value Contract and Transamerica proprietary mutual funds. Transamerica earns fees on its proprietary mutual funds and earns income indirectly from its general account stable value products. This feature of the underlying investments is further detailed in the Disclosure Memorandum.

Any Participant that wishes to receive a copy of the Disclosure Memorandum, may obtain a copy by contacting a Transamerica representative at 800-401-8726, (Participant Call Center) to request a copy of the Disclosure Memorandum.

If Participants want additional information about the investment choices available within the plan, they can refer to the plan's investment materials, including the investment comparative chart provided to plan participants as part of the plan's fee disclosure materials. Participants can also log into transamerica.com/portal/home to view this information.

These materials contain investment information about the current investment options, including fees, expenses, investment characteristics and past performance. Participant fee disclosure material and comparative investment chart will be updated in accordance with the established schedule for their update.

For questions and to request additional information about investment options, please contact Transamerica at 800-401-8726, Monday through Friday, between the hours of 8:00 a.m. and 9:00 p.m. Eastern Time.

Current and Updated Changes that will Occur on the scheduled Change Date (The final underlying investment will be the Transamerica Retirement Solutions Collective Trust)										
Fund ID	Current Separate Account Name	Updated Separate Account Name	Current Underlying investment	Updated Underlying Investment	Current Net Updated Separate Account Maintenance-Administrative Charge	Updated Net total Separate Account Maintenance-Administrative Charge	Current Expenses Charged by the Underlying Mutual Fund or CIT	Updated Expenses Charged by the Underlying Mutual Fund or CIT	Current Total Expense Ratio	Updated Total Expense Ratio
7423	American Funds 2010 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2010 with American Funds Ret Opt	American Funds 2010 Trgt Date Retire R6	Transamerica RetireOnTrack 2010 with American Funds CIT	0.75%	0.75%	0.31%	0.30%	1.06%	1.05%
7424	American Funds 2015 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2015 with American Funds Ret Opt	American Funds 2015 Trgt Date Retire R6	Transamerica RetireOnTrack 2015 with American Funds CIT	0.75%	0.75%	0.31%	0.30%	1.06%	1.05%
7425	American Funds 2020 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2020 with American Funds Ret Opt	American Funds 2020 Trgt Date Retire R6	Transamerica RetireOnTrack 2020 with American Funds CIT	0.75%	0.75%	0.31%	0.30%	1.06%	1.05%
7426	American Funds 2025 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2025 with American Funds Ret Opt	American Funds 2025 Trgt Date Retire R6	Transamerica RetireOnTrack 2025 with American Funds CIT	0.75%	0.75%	0.33%	0.32%	1.08%	1.07%
7427	American Funds 2030 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2030 with American Funds Ret Opt	American Funds 2030 Trgt Date Retire R6	Transamerica RetireOnTrack 2030 with American Funds CIT	0.75%	0.75%	0.35%	0.34%	1.10%	1.09%
7428	American Funds 2035 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2035 with American Funds Ret Opt	American Funds 2035 Trgt Date Retire R6	Transamerica RetireOnTrack 2035 with American Funds CIT	0.75%	0.75%	0.37%	0.36%	1.12%	1.11%
7429	American Funds 2040 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2040 with American Funds Ret Opt	American Funds 2040 Trgt Date Retire R6	Transamerica RetireOnTrack 2040 with American Funds CIT	0.75%	0.75%	0.38%	0.37%	1.13%	1.12%
7430	American Funds 2045 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2045 with American Funds Ret Opt	American Funds 2045 Trgt Date Retire R6	Transamerica RetireOnTrack 2045 with American Funds CIT	0.75%	0.75%	0.38%	0.37%	1.13%	1.12%
7431	American Funds 2050 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2050 with American Funds Ret Opt	American Funds 2050 Trgt Date Retire R6	Transamerica RetireOnTrack 2050 with American Funds CIT	0.75%	0.75%	0.39%	0.38%	1.14%	1.13%
7432	American Funds 2055 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2055 with American Funds Ret Opt	American Funds 2055 Trgt Date Retire R6	Transamerica RetireOnTrack 2055 with American Funds CIT	0.75%	0.75%	0.40%	0.39%	1.15%	1.14%
13195	American Funds 2060 Target Date Retirement Ret Opt	Transamerica RetireOnTrack 2060 with American Funds Ret Opt	American Funds 2060 Trgt Date Ret R6	Transamerica RetireOnTrack 2060 with American Funds CIT	0.75%	0.75%	0.41%	0.40%	1.16%	1.15%

Target Date Portfolio Birthdate Ranges		
Investment Choice Name	Target Date Birth Year Start	Target Date Birth Year End
Transamerica RetireOnTrack 2010 with American Funds Ret Opt	1/1/1900	12/31/1947
Transamerica RetireOnTrack 2015 with American Funds Ret Opt	1/1/1948	12/31/1952
Transamerica RetireOnTrack 2020 with American Funds Ret Opt	1/1/1953	12/31/1957
Transamerica RetireOnTrack 2025 with American Funds Ret Opt	1/1/1958	12/31/1962
Transamerica RetireOnTrack 2030 with American Funds Ret Opt	1/1/1963	12/31/1967
Transamerica RetireOnTrack 2035 with American Funds Ret Opt	1/1/1968	12/31/1972
Transamerica RetireOnTrack 2040 with American Funds Ret Opt	1/1/1973	12/31/1977
Transamerica RetireOnTrack 2045 with American Funds Ret Opt	1/1/1978	12/31/1982
Transamerica RetireOnTrack 2050 with American Funds Ret Opt	1/1/1983	12/31/1987
Transamerica RetireOnTrack 2055 with American Funds Ret Opt	1/1/1988	12/31/1992
Transamerica RetireOnTrack 2060 with American Funds Ret Opt	1/1/1993	12/31/9999

Target date investment options generally invest in a mix of stocks, bonds, cash equivalents, and potentially other asset classes, either directly or via underlying investments, and may be subject to all of the risks of these asset classes. The investment choices' allocations become more conservative over time: The percentage of assets allocated to stocks will decrease while the percentage allocated to bonds will increase as the target date approaches. The higher the allocation is to stocks, the greater the risk. The principal value of the investment option is never guaranteed, including at and after the target date.

Plan-related recordkeeping and administration services are provided by Transamerica Retirement Solutions, LLC ("Transamerica"). The investment choices are available through a contract issued by Transamerica Financial Life Insurance Company ("TFLIC"), TA-AP-2001-CONT, or Transamerica Life Insurance Company ("TLIC"), TGP-439-194, TGP-416-192/194, TGP-430-192/194, CNT-TAL/AC 05-02, or CNT-TLIC 10-05. Transamerica is an affiliate of TFLIC and TLIC. TFLIC is not authorized and does not do business in the following jurisdictions: Guam, Puerto Rico, and the U.S. Virgin Islands. TLIC is not authorized in New York and does not do business in New York. Contract form and number may vary, and these investment choices may not be available in all jurisdictions. Fees and charges may apply. Certain limitations on the number of investment choices for your plan will still apply. For complete information, contact your Transamerica representative.

The separate account investment choices offered are exempt from registration with the Securities and Exchange Commission ("SEC"); therefore, no prospectuses are filed for them. However, certain of the separate account investment choices, other than collective trusts, separately managed accounts and stable value investment choices, invest in mutual funds which are subject to SEC registration.

Massachusetts Fidelity Trust Company (MFTC), an Iowa-based trust company, is the trustee of the Transamerica Retirement Solutions Collective Trust. MFTC and Transamerica are affiliated companies.

Investors should carefully consider the objectives, risks, charges and expenses of the funds before investing. All investments involve risk, including loss of principal, and there is no guarantee of profits. This notice is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, please contact your financial professional.