Plan for Your Financial Future

Taylor Companies 401(k) Plan

Congratulations! You are now eligible to participate in the Taylor Companies 401(k) Plan (the “Plan”). The Plan is an important part of your benefits package, as it can help you build retirement savings through convenient, automatic payroll deductions, while realizing certain tax benefits.

The Plan makes it easy

To help you make the most of this important benefit, your employer has done much of the work for you, and designed the Plan for maximum ease and convenience:

— It’s automatic
  You are automatically enrolled in the Plan 30 days after you become eligible, at a 1% pre-tax contribution rate. This rate will increase by 1% annually, up to 10%, unless you elect otherwise.

— It’s rewarding
  Your employer provides a company matching contribution to help you contribute more to your account (see page 3).

— It’s flexible
  You have several options for investing your account, including a service that provides specific, personalized recommendations.

Merrill Lynch offers tools and services to help you make the most of your retirement planning and take action, quickly and easily.

Your employer is pleased to help you prepare for your future. Why not get started now?

Investing in your employer-sponsored plan involves risk, including the possible loss of the principal value invested.

Neither Merrill Lynch nor any of its affiliates or financial advisors provide legal, tax or accounting advice. You should consult your legal and/ or tax advisors before making any financial decisions.

Why wait to enroll?

You don’t need to wait 30 days to enroll in the Plan. You can get started right now. Just contact Merrill Lynch, online or by phone:

Benefits OnLine®
www.benefits.ml.com

Retirement & Benefits
Contact Center
1.800.228.4015

Need help?

Call Merrill Lynch between 8 a.m. and 7 p.m. Eastern on any day the New York Stock Exchange is open. Or, use Benefits OnLine’s click to chat feature.

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Investment products:

<table>
<thead>
<tr>
<th>Are Not FDIC Insured</th>
<th>Are Not Bank Guaranteed</th>
<th>May Lose Value</th>
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<tbody>
<tr>
<td>False</td>
<td>False</td>
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Automatic enrollment

To help you start planning for retirement as soon as possible, your company enrolls you in the Plan automatically.

Here's how it works

• If you take no action, you will be automatically enrolled in the Plan 30 days after you become eligible (see page 3 for eligibility requirements).
• 1% of your eligible compensation will be deducted from your paycheck before taxes and contributed to the Plan.
• Your contribution rate will increase by 1% every year until you reach 10% of eligible compensation (subject to IRS limits).
• Your contributions will be directed to one of the Target Date Retirement Funds based on your date of birth and projected retirement at age 65.

Once you are enrolled, you can change your contribution rate, change your investment direction, switch to Roth 401(k) contributions, or cancel your participation at any time by contacting Merrill Lynch.

Remember: You don’t need to wait 30 days to start participating. You can enroll on your own, and choose your contribution rate, contribution type (pre-tax and/or Roth) and investments. Just contact Merrill Lynch, online or by phone (see page 1).

If you do not want to participate in the Plan at all, contact Merrill Lynch before the 30-day waiting period is over.

Your investment alternatives

The Plan provides three different ways to invest your account:

1. Choose one of the Target Date Retirement Funds (see page 4 for details).
2. Sign up for Advice Access and receive personalized recommendations (see page 4 for details).

You may change the investment of your future contributions once each business day. You may also transfer your balance between investments once each business day (subject to certain restrictions). Remember that if you do not make an investment election when you enroll, your contributions will be directed to one of the Target Date Retirement Funds based on your date of birth and projected retirement at age 65.

Don’t leave money behind!

Once you are eligible for the match (see page 3), your employer will match 50% of your contributions, up to 4% of eligible compensation. Try to contribute at least 4% to get the maximum available match.

This material is only a general outline of the Plan. You are encouraged to read the Summary Plan Description to obtain more detailed information regarding the Plan’s operation. This document gives you information you need to know about joining the Plan and maintaining a Plan account. If a provision described in this outline differs from the applicable provision of the Plan Document, the Plan Document will prevail.
Plan highlights

Here are some of the key features of the Plan. For more information, visit Benefits OnLine or call Merrill Lynch.

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
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<tbody>
<tr>
<td><strong>Eligibility</strong></td>
<td>Must be at least 21 years old by December 31 of the current year, and a full-time or part-time employee.</td>
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<td><strong>Automatic enrollment</strong></td>
<td>See page 2 for the Plan’s automatic enrollment provisions.</td>
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<tr>
<td><strong>Employee contributions</strong></td>
<td>Up to 100% of your eligible pay on a pre-tax and/or Roth 401(k) basis, subject to IRS limits ($18,000 in 2017).</td>
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<td><strong>Catch-up contributions</strong></td>
<td>If you are age 50 or older by the end of the year, and make the maximum allowable contribution to the Plan, you may be eligible to make additional pre-tax and/or Roth 401(k) catch-up contributions (up to $6,000 in 2017).</td>
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<td><strong>Company match</strong></td>
<td>You become eligible for the match after six months of service. The match will then begin on the following January 1 or July 1, whichever comes first. Your employer will match 50% of your contributions, up to the first 4% of your eligible pay contributed.</td>
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<td><strong>Voluntary automatic increase</strong></td>
<td>Choose how often you want your pre-tax contribution rate to increase, by what percentage, and when increases should end. Increases will take place in March of every year until you reach the maximum contribution rate you elected or the plan or IRS limit, whichever is lower.</td>
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<tr>
<td><strong>Investment options and services</strong></td>
<td>Your Plan offers a variety of investment options, as well as the Advice Access service. To learn more, visit Benefits OnLine or call Merrill Lynch.</td>
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<td><strong>Rollovers</strong></td>
<td>The Plan may accept rollovers from another tax-qualified plan. For a rollover form, go to Benefits OnLine. Be sure to consider the advantages and disadvantages of a rollover before initiating one.</td>
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<td><strong>Vesting</strong></td>
<td>You are always 100% vested (that is, you own your account balance) in your own contributions and any rollover contributions, adjusted for any earnings or losses. Company contributions are 100% vested, adjusted for any earnings or losses, after three years of service where you have been paid for 1,000+ hours in the calendar year.</td>
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<tr>
<td><strong>Loans</strong></td>
<td>Permitted, subject to certain limits and restrictions. Please contact Merrill Lynch. Be sure to consider the advantages and disadvantages of taking a loan before doing so.</td>
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<td><strong>In-service withdrawals</strong></td>
<td>May be available, subject to plan provisions and/or legal limitations.</td>
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<td><strong>Distributions</strong></td>
<td>Due to retirement, termination of employment, total and permanent disability, or death (benefits go to your beneficiary).</td>
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**Tax information**

- **Pre-tax and company contributions**: Taxes will be due upon withdrawal. You may also be subject to a 10% additional federal tax if you take a withdrawal prior to age 59½.
- **Roth 401(k) contributions**: Taxes on Roth 401(k) contributions are not due upon withdrawal, because they have already been paid. Any earnings can generally be withdrawn tax-free if you meet the two requirements for a “qualified distribution”: 1) At least five years must have elapsed from the year of your initial Roth 401(k) contribution, and 2) you must have reached age 59½ or become disabled or deceased. If you take a non-qualified withdrawal from your Roth account, any Roth investment earnings are subject to regular income taxes, and you may be subject to a 10% additional federal tax if you withdraw such earnings before age 59½.

**Have you named your beneficiary?**

It is important to elect a beneficiary to receive your account balance in the event of your death. To name or change your beneficiary on Benefits OnLine, go to www.benefits.ml.com, and click **401(k) Plan > Current Elections**. Next, select **Beneficiary Designations/Updates** from the drop-down menu. If you have any questions concerning your beneficiary information or making a beneficiary election, please call Merrill Lynch.
Target Date Retirement Funds

When you prepare for retirement, how you invest at age 30 might be very different from how you invest at age 60. After all, if retirement (or the time you’ll need your money) is many years away, your focus might be on building assets. But as you move closer to retirement, your focus may turn to preserving what you have.

Managing that process is what a Target Date Retirement Fund can do for you. Each one is an asset allocation strategy managed to a specific target year, and is adjusted along the way to become more conservative as the targeted date approaches. The Funds with dates furthest in the future currently have the more aggressive mix of investments allocated to stocks and bonds; however, as each Fund approaches the targeted date, it will invest more in bonds and less in stocks. The target date for these Funds is the approximate date when an investor plans to start withdrawing the assets from his or her retirement account. The principal value of these Funds is not guaranteed at any time, including at the target date. These Funds are designed to become more conservative over time as the target date approaches.

If you believe one of these Funds is appropriate for you, you would generally pick your date — a date that would represent the year when you think you will retire, or will need to begin to withdraw the money from your account — and select the Fund with a title closest to that date. More information about these Funds is available on Benefits OnLine under the Investments tab, or by calling Merrill Lynch.

Advice Access

Advice Access can make your investment decisions easier and guide you in developing your personal retirement plan. Advice Access can provide answers to several key questions:

- How much do I need for retirement?
- How much should I contribute to my 401(k) Plan?
- How should I invest my money?
- How should I withdraw my retirement assets?
- Am I on track with my goals?

The service is easy to use and it is available at no additional cost to you.

How Advice Access works

If you want, you can provide more information — on a confidential basis — about your financial goals, savings and investment accounts outside the Plan, and family details. The more complete the information, the more personalized your Advice Access recommendations will be.

Three service models are available:

- PersonalManager®, the most comprehensive account management solution
- Portfolio Rebalancing
- One-Time Implementation

To learn more about Advice Access, visit Benefits OnLine at www.benefits.ml.com. Once you log in, click Get started now under the “Your Retirement Income” chart.

The Advice Access service uses a probabilistic approach to determine the likelihood that you may be able to achieve your stated goal and/or to identify a potential wealth outcome that could be realized. Additionally, the recommendations provided by Advice Access may include a higher level of investment risk than you may be personally comfortable with. You are strongly advised to consider your personal goals, overall risk tolerance, and retirement horizon before accepting any recommendations made by Advice Access. You should carefully review the explanation of the methodology used, including key assumptions and limitations, which is provided in the Advice Access disclosure statement. It can be obtained through Benefits OnLine or through a participant service representative.

IMPORTANT: The projections or other information shown in the Advice Access service regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.
Your individual investment options

If you would like to create your own portfolio, the Plan offers a wide range of investment options, with different levels of risk and potential return. For information about the specific funds offered through the Plan, including their objectives, risks, and investment strategies, plus prospectuses and performance data, please visit Benefits OnLine at www.benefits.ml.com, select the Investments tab and pick Investment Choices & Performance from the drop-down menu.
Easy account access

The Plan offers several ways for you to enroll, check your account balance and perform transactions, online or over the phone.

Benefits OnLine®: www.benefits.ml.com
You can use Benefits OnLine to enroll in the Plan, change your contribution rate and investment direction, transfer funds from one investment option to another, enroll in Advice Access, learn more about retirement planning, and a lot more.

You will need a User ID and Password to use Benefits OnLine. You can easily establish these the first time you visit the site.

Retirement & Benefits Contact Center: 1.800.228.4015
The Retirement & Benefits Contact Center offers you the choice of using the speech-enabled Interactive Voice Response (IVR) system or speaking directly with a participant service representative.

- **IVR system** — Available virtually 24 hours a day, seven days a week. You can make your selections simply by speaking your request.
- **Participant service representatives** — Available Monday through Friday, from 8 a.m. to 7 p.m. Eastern, on all days the New York Stock Exchange is open.

You will need your Social Security number and either a Password or PIN to use the IVR system. Once you have established a Password for Benefits OnLine, it will replace the PIN for use with the IVR.

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Make smart, informed financial decisions with the help of articles, videos, calculators and planning tools.
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On the go? When you log into Benefits OnLine from your smartphone or tablet, the site recognizes that you’re using a mobile device. You can take many of the same actions on Benefits OnLine Mobile, and there’s a link to the full site on the log in screen.

Managing your account

You will receive a personalized statement every quarter. The statement shows your account balance as well as any contributions and investment gains or losses credited to your account during the reporting period. For your convenience, account statements and confirmations are also available on Benefits OnLine.

If you would like to eliminate hard-copy mailings, log onto www.benefits.ml.com. From the My Accounts page, select Manage Online Delivery under Useful Links.

myFuture®
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www.mlmyfuture.com

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