

TEMPLATE: QDIA NOTICE – To be used with 404a-5 Notice (Fund Sheet not required)

The following template is made available to help plan sponsors qualify for the Qualified Default Investment Alternative (QDIA) safe harbor under §404(c)(5) of the Employee Retirement Income Security Act (ERISA) when investing the plan assets of participants or beneficiaries who have not provided an investment instruction. To qualify for this safe harbor, the plan sponsor must select an investment option that is a QDIA. The QDIA safe harbor, however, does not relieve the plan fiduciary from the responsibility to prudently select and monitor the QDIA. Funds that may qualify as a QDIA include the following:

- Target Date: Asset allocation based on the employee’s age, retirement date or life expectancy
- Target Risk: Asset allocation based on the average employees risk tolerance, like a balanced Fund

Note: It’s the plan sponsor’s responsibility, working with their financial representative and/or plan consultant if needed, to ensure the Fund selected is a QDIA. John Hancock refers to the Fund selected as a Default Investment Option (DIO).

Purpose of Notice:

Notice explains that the participants’ or beneficiaries’ contributions will be automatically invested in a QDIA, if they do not provide instructions regarding the investment of their plan account. As such, notice generally accompanies or is part of an automatic contribution notice. Other information included in the template:

- An explanation of the participant’s right to direct the investment of their Plan account
- A description of the circumstances when a participant’s assets, or a portion thereof, may be invested in the QDIA
- The participant’s right to transfer their Plan assets held in the QDIA to other Plan investment options
- A description of the QDIA, including its investment objectives, risk and return characteristics, fees and expenses. This information can be provided within the notice or added to the notice via Fund sheet or the 404a-5 Plan & Investment Notice.

Usage	Newly Eligible	Annual
Audience:	This Notice may be provided to all newly eligible employees.	When used to satisfy the requirement to provide an annual QDIA notice, then this Notice should be provided to all participants on whose behalf an investment in a QDIA may be made, including affected: <ul style="list-style-type: none"> • Eligible employees who are not participating • Enrolled participants (even those with ‘zero’ account balances) • Terminated employees with Plan account balances • Beneficiaries / alternate payees with the right to direct Plan investments/receive Plan benefit
Timing:	This Notice may be provided to newly eligible employees at least 30 days in advance of plan eligibility, or at least 30 days in advance of the date of any first investment in a QDIA. (However, this Notice may be provided to newly eligible employees on the date of eligibility, if the plan allows participants to make a permissible withdrawal.)	If being used to satisfy the requirement to provide an annual QDIA notice, then this Notice should be provided at least 30 days before the start of the plan year. (If the plan also contains an automatic enrollment feature, the timing of this annual Notice may be coordinated with the timing of the automatic enrollment notice.)

To customize the template:

- Complete the information within the square brackets
- Modify or delete sections that do not apply
- Add any additional information, if applicable
- Remove the instructional information

TIPS:

- To access the Fund sheets, go to PSW>Contract investment options page
- To access the “404a-5 Plan & Investment Notice” go to PSW>Your Resources>Regulatory Disclosures page; its Investment Comparative Chart section contains the contract’s Fund information, like risks, fees, performance, etc.
- Need additional resources? Go to PSW>Your Resources>Fiduciary Resources>JH support tools> Regulatory Support Section

Questions:

Contact your plan consultant and/or financial representatives for more information about requirements and processes.

NOTE: This template is provided for your convenience only, and is not intended to be, nor should it be construed as legal, tax, investment or other advice from John Hancock. Neither John Hancock nor its affiliates, employees, agents, directors and officers are in the position to provide you with legal, tax, investment or other advice. The responsibility for satisfying notice requirements, such as accuracy, timing and distribution, rests with the plan administrator and/or plan sponsor, not John Hancock.

Plan Sponsor Website (PSW): www.jhpensions.com/er or www.jhny pensions.com/er for plans domiciled in New York

John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York are collectively referred to as "John Hancock".

Group annuity contracts and recordkeeping agreements are issued by: John Hancock Life Insurance Company (U.S.A.) (“John Hancock USA”), Boston, MA (not licensed in New York) and John Hancock Life Insurance Company of New York (“John Hancock NY”), Valhalla, NY. Product features and availability may differ by state. John Hancock USA and John Hancock NY each make available a platform of investment alternatives to sponsors or administrators of retirement plans without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, John Hancock USA and John Hancock NY do not, and are not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity.

NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED

Notice to Eligible Employees

INFORMATION CONCERNING YOUR PARTICIPATION IN THE A. BELLAVANCE & SONS, INC. 401(K) SAVINGS & PROFIT SHARING PLAN

This notice provides important information relating to your participation in A. BELLAVANCE & SONS, INC. 401(K) SAVINGS & PROFIT SHARING PLAN (“the Plan”) for the plan year that begins January 1, 2020

The notice covers the following points:

- How your Plan account will be invested;
- How you can manage your Plan account; and
- Who to contact about your Plan account.

Note: If you are not currently enrolled, are not eligible to contribute and/or do not have an account balance in your Plan, parts of the information on the following pages may not pertain to you. Also, if you would like more information about your Plan than what is outlined below, review the Summary Plan Description (SPD) that has been provided to you.

HOW WILL MY PLAN ACCOUNT BE INVESTED?

The Plan lets you invest your account in a number of different investment options. As a Plan participant, you have the right to decide how to invest your account. **If you made an investment election with respect to your Plan account, the following information may not apply to you.**

Unless you choose or have chosen a different investment option, your Plan account may be invested in a default investment. Additionally, all of your future contributions to your account that you have not directed to a specific investment option in the Plan may be invested in this default investment. This default investment is known as the Qualified Default Investment Alternative (QDIA).

The Plan’s QDIA is the JH Managed Target Date Portfolios Its objective is to [Insert 1st statement from the “Investment Objectives and Policies” section of the Fund Sheet].

HOW DOES A TARGET DATE FUND WORK?

Generally, a Target Date Fund* is an investment option that automatically resets its asset allocations and associated risk levels over time with the objective of becoming more conservative (i.e. decreasing risk of losses) as it approaches the target date. The target date is the year in which investors in the investment option plan to retire and no longer make contributions. The asset mix is comprised of a combination of investment products, like stocks or bonds.

*A Target Date Portfolio (“Fund”) is a target date “fund of funds” which invests in a number of underlying funds. The Fund’s ability to achieve its investment objective will depend largely on the ability of the sub-adviser to select the appropriate mix of underlying funds and on the underlying funds’ ability to meet their investment objectives.

WHAT TARGET DATE FUND WAS SELECTED FOR ME?

The name of each Target Date Fund includes the name of the target date, also referred to as retirement date. And your contributions will be invested in the Target Date Fund that corresponds to or is closest to the year in which you attain the age of 67.** **For example**, Joe was born in 1971. Looking at the years available for the suite of Target Date Funds available to him, the Fund with a target date of **2040** is selected. However, if a date of birth is not provided to John Hancock, you will be defaulted into the most conservative investment option in the suite of Target Date Funds. For example, using the same table, the Fund with the year **2010** as its target date would be selected.

BIRTH YEAR	NAME OF FUND BASED ON TARGET DATE
1991 or later	2060 Fund
1986 - 1990	2055 Fund
1981 - 1985	2050 Fund
1976 - 1980	2045 Fund
1971 - 1975	2040 Fund
1966 - 1970	2035 Fund
1961 - 1965	2030 Fund
1956 - 1960	2025 Fund
1951 - 1955	2020 Fund
1946 - 1950	2015 Fund
1945 or earlier	2010 Fund

**The Target Date Fund that corresponds to or is closest to the year in which you attain age 67 is determined based on the Target Date Funds that were available on the date of your first default investment. Your account balance in the Plan and all future contributions will be invested in such Target Date Fund until you provide investment directions for your Plan account, regardless of whether a Target Date Fund later becomes available that is closer to the year in which you attain age 67. Please refer to your quarterly participant statement to confirm the Target Date Fund in which your Plan account is invested.]

Note: Even if some or all of your account is invested in the QDIA, you have the continuing right to direct the investments of your account in one or more of the investment options available to you under the Plan. If you decide to direct your investments, your transfer from the QDIA is not subject to any restrictions, transfer fees or redemption fees during the first 60 days of after the date of your first investment in the QDIA; however, other types of investment related fees (such as the investment option's Total Annual Operating Expenses) may still apply. After such time period, your investment in the QDIA will be subject to the same restrictions, fees and expenses as are applicable to other participants who affirmatively elect to invest in the QDIA. For information about the types of fees associated with the investment option, review the "404a-5 Plan & Investment Notice".

WHERE CAN I LEARN MORE ABOUT MY INVESTMENT OPTIONS?

For more information about the Plan, the default investment option, as well as a listing of all of the investment options available under the Plan, review the enclosed "404a-5 Plan & Investment Notice". It is comprised of two sections. Below is an overview of each:

General Plan Information:

- General operational and identification information about the Plan, like how to make investment elections;
- Information on the administrative expenses that are deducted from your account to pay for services like record keeping and consulting; and
- Information on the individual fees that may be deducted from your account if a particular service is used.

Investment Comparative Chart:

- A link to a glossary to help you understand commonly used investment terms;
- Year-to-date and average annual total returns for each Fund, along with appropriate benchmark for comparison purposes;
- The type or category of the investment (e.g., equity, bond, other);
- Total Annual Operating Expenses, also known as expense ratio, expressed as both a percentage of assets and a dollar amount per \$1000 invested;
- Shareholder type fees (e.g., redemption fees); and
- Access to the Fund sheet through a specific URL that is listed under the name of each investment option. (Simply enter the website address into your browser to access the information.)

MAKING CHANGES TO YOUR INVESTMENTS

If you decide that you want to invest your account differently than described above, you may move all or any part of your account balance to other investment options offered under the Plan. To access and update your account information or to make changes to your investments, go to John Hancock's participant website: www.jhpensions.com. There, you can also access information on all the investment options available under the Plan from the "Investment Options" page, including Fund sheets and an electronic version of the enclosed "404a-5 Plan & Investment Notice". You can also call the John Hancock toll-free line at 1-800-395-1113 (or 1-800-363-0530 for Spanish).

IMPORTANT CONSIDERATIONS WHEN MAKING INVESTMENT DECISIONS

When making investment decisions, it is important to carefully consider your personal circumstances, current savings, monthly earnings and retirement lifestyle goals and risk profile. The principal value of your investment in any investment option, as well as your potential rate of return, is not guaranteed at any time. Also, neither asset allocation nor diversification ensures a profit or protects against a loss. Investment options can suffer losses at any time, and there is no guarantee that any investment option will provide adequate income at and through your retirement. Also, past performance is no guarantee of future results.

HOW DO I MANAGE OR MAKE CHANGES TO MY PLAN ACCOUNT AND/OR PLAN PARTICIPATION?

You have many options at John Hancock to manage your Plan account and make changes to your elective contributions or your Plan investments. For example, you can log onto John Hancock's participant website at www.jhpensions.com, or call toll-free at 1-800-395-1113 (or 1-800-363-0530 for Spanish).

To register for the website, have on hand the Contract number (noted below) and your SSN. If you are enrolling into the Plan for the first time, have the following information on hand:

- Your Contract Number: 119185
- Your Enrollment Access Number (EAN):

WHOM DO I CONTACT IF I HAVE QUESTIONS?

If you have additional questions about the information in this Notice, how the Plan works, your rights and obligations under the Plan, or if you would like to obtain a copy of the Plan's SPD or other Plan documents, contact your Plan Administrator as noted below. For your reference, this and other notices made available by the Plan may be available to you from the "My Plan Notices" page of John Hancock's participant website.

Dan Huskes
33 Smith Street
Barre, VT 05641
802/479-9311