

SUMMARY PLAN DESCRIPTION

INGRAM MARINE GROUP RETIREMENT PLAN

Updated as of June 1, 2020

Important Note

This booklet is called a Summary Plan Description (“SPD”) and is intended to provide a brief description of the Plan’s features. Complete details of the Plan are contained in the Plan document. If there is a difference between this booklet and the Plan document, the Plan document (available in your human resources department) will govern. The information provided on taxes is general in nature and may not apply to your personal circumstances. You should consult a tax advisor for more information.

Plan Highlights

The following information contains highlights of the Plan.

Please read the entire Summary Plan Description for more details.

Joining the Plan

You may begin participating in the Plan as soon as administratively possible after becoming an eligible employee of the Company.

Company contributions

If you are eligible, the Company will make an annual contribution on your behalf.

Managing your investments

The Plan offers a range of investment options so you can put your money to work in a number of ways.

Flexibility

You may change the investment of your

account balance at any time.

Vesting

The extent to which you are vested in any Company contributions made on your behalf will generally depend on your years of service under the Plan.

Leaving the Company

When you leave the Company, your vested account balance will be paid to you or you may elect to have your vested account transferred to an "individual retirement account" ("IRA") or to another eligible retirement plan. Under certain circumstances, you may also elect to defer distribution of your vested account.

Table of Contents

INTRODUCTION	1
CONTACTING JOHN HANCOCK (WEBSITE AND PHONE SERVICE)	1
JOINING THE PLAN	2
SAVINGS HIGHLIGHTS	3
MANAGING YOUR INVESTMENTS	6
FLEXIBILITY	7
ACCESSING YOUR ACCOUNT	7
VESTING	8
LEAVING THE COMPANY	8
DEATH BENEFIT	11
DISABILITY	11
OTHER IMPORTANT FACTS	12
STATEMENTS OF YOUR ACCOUNT	13
YOUR ERISA RIGHTS AND INFORMATION	14

Introduction

Chances are, you're hoping for a long and fulfilling retirement. But a significant part of how rewarding your retirement experience will be depends on how well you have planned for it.

It's not easy to save for the future. Planning to save and actually doing it are two different things. Often the "doing" is the most difficult. Through the Ingram Marine Group Retirement Plan (the "Plan"), Ingram Industries Inc. and/or the participating companies that have adopted the Plan (the "Company") will help you save by adding to your long-term retirement savings.

The Company will make an annual contribution on your behalf, if you are eligible. Your Plan account has the potential to grow faster than saving outside the Plan because any Company contributions made on your behalf and any earnings in your account are not subject to current income taxes until they are paid to you from the Plan.

Your personal financial security is one of life's most important objectives. The Company shares your concern and offers the Plan as one way to help you build a strong financial future.

Contacting John Hancock (Website and Phone Service)

To help with your retirement planning, many features of the Plan are available to you by contacting John Hancock Retirement Plan Services, LLC ("John Hancock") via the Internet (myplan.johnhancock.com) or over an automated telephone system (800.294.3575). Whenever you are instructed to contact John Hancock, you may do so:

- 24 hours a day, seven days a week, via the Internet at mylife.jhrps.com or an automated telephone system at 800.294.3575.
- 8 AM to 10 PM Eastern Time ("ET") on any business day the New York Stock Exchange ("NYSE") is open ("NYSE business day") by calling 800.294.3575 to speak with a Participant Service Representative.

You may obtain information about your Plan account, make changes to your investment elections, request an account statement, initiate and/or process a distribution from the Plan and/or request Plan forms be sent to you by contacting John Hancock.

NOTE: *The Plan Administrator must have current contact information in order to provide you with important plan information and/or to make a payment to you from the Plan. It is your responsibility to keep the Company (if you are an active employee) or John Hancock (if you are terminated) advised of any changes to your contact information (for example, your change of address). Your failure to do so may result in the Plan's inability to pay any benefits to which you are entitled, and as a result may subject you to tax penalties. This also applies to your beneficiary after your death, and/or alternate payee.*

Joining the Plan

Eligibility

With the exceptions noted below, employees of the Company (and any participating affiliate) who are (1) classified as "Ingram Marine Group Employees" or "Ingram Home Office Employees", (2) hired or rehired on or after January 1, 2005 and (3) paid by payroll check or direct deposit, are eligible to participate in the Plan.

The following persons are not eligible to participate in the Plan:

- leased employees, temporary agency employees, consultants,
- employees with no U.S. income,
- employees covered under a non-qualified plan (other than the Ingram Industries Supplemental Executive Deferred Compensation Plan, the Ingram Industries Inc. Supplemental Executive Deferred Compensation Plan II, the Ingram Industries Inc. Supplemental Executive Retirement Plan, the Ingram Industries Inc. Supplemental Executive Retirement Plan II, the Midland Enterprises Supplemental Executive Retirement Plan or the Ingram Marine Group Supplemental Plan),
- employees covered by a collective bargaining agreement (unless the terms of the bargaining agreement otherwise provide), other individuals who for any period are classified by the Company as independent contractors (even if that classification is later changed), and employees treated or otherwise characterized by the Company as "trip employees,"
- employees employed by Ingram Logistics Services, LLC and who is party to a written employment agreement or similar document with such company.

Generally, an employee who is eligible to accrue a benefit under the Ingram Retirement Plan ("IRP") is not eligible for a contribution to this Plan. However, an employee who

(1) is classified as an "Ingram Marine Group Employee" or an "Ingram Home Office Employee," (2) was first hired or rehired before 2005 and (3) accrued a benefit under the IRP for 2010, will become eligible under this Plan on January 1, 2011. Also, an employee who meets the requirement in (1) and (2) above but who did not accrue a benefit under the IRP during 2010 because of eligibility for long term disability benefits under a Company sponsored policy or qualified military service and who is re-hired before five consecutive Vesting Breaks in Service will become eligible under this Plan upon re-hire.

You will begin participating in the Plan as soon as administratively possible following your date of hire (or the date you become an eligible employee, if later). Your participation in the Plan will end on the date you cease to be an eligible employee.

The Company in its sole discretion decides who is classified as an eligible employee and who is ineligible. That decision is binding on the Plan even if an outside party later determines that the individual was misclassified. You should contact your human resources department if you have any questions concerning your eligibility to participate in the Plan.

You should also contact John Hancock to designate your beneficiaries. If you do not have a beneficiary on file, your beneficiary will be your surviving spouse, or, if none, your estate. Dissolution of your marriage (for example, by divorce or annulment) after 2010 revokes a designation of your spouse as beneficiary unless a Qualified Domestic Relations Order provides that your former spouse is to be treated as your surviving spouse under the Plan. You may designate your former spouse as your beneficiary after the dissolution of your marriage however.

Military Service

If you leave employment for certain periods of military service and are reemployed, or if you receive wage continuation payments from the Company while on military leave, you may be eligible to receive service credit and receive Company contributions for those periods of qualified military service in accordance with the rules under the Uniformed Services Employment and Reemployment Rights Act of 1994. You should contact your human resources department if you have any questions regarding this provision.

<i>Savings Highlights</i>

Company Contributions

The Company will make an annual contribution to the Plan. If you meet the eligibility requirements described below, your share of this contribution will be determined by the sum of your Age and Service Points and your eligible compensation.

The amount allocated on your behalf will be determined as follows:

Age Points: The number of whole years each Plan Year.*

Service Points: The number of whole years of service each Plan Year.*

** Determined as of 12/31 each Plan Year.*

You will be credited with a year of service for each Plan Year during which you complete 1,000 hours of service.

<u>Total Age and Service Points</u>	<u>Tier 1</u>	<u>Tier 2</u>
Less than 45	2%	4%
45 -- 54	3%	6%
55 -- 64	4%	8%
65 -- 74	5%	9%
75 or more	6%	10%

“Tier 1” refers to the amount of your pay less than or equal to 50% of the Social Security Taxable Wage Base for the year and “Tier 2” refers to the amount of your pay greater than 50% of the Social Security Taxable Wage Base for the year. The Social Security Taxable Wage Base for 2020 is \$137,700. (The Social Security retirement program does not pay benefits on earnings above the Social Security Taxable Wage Base.) The minimum allocation you will receive each Plan Year, assuming you are eligible to receive a Company contribution, is \$1,000.

For Plan purposes, “pay” includes your base compensation, commissions earned and paid, sick leave pay (including short-term disability via payroll), shift differentials, straight-time portion of overtime and “trip pay” (including the regular daily rate portion of trip pay but excluding the premium portion of trip pay) paid to an employee while a participant. Pay also includes any amounts deferred under a salary reduction agreement under the Ingram 401(k) Plan and/or a cafeteria (Code Section 125) or 132(f)(4) plan maintained by the Company. Pay, however, does not include any overtime (except for the straight-time portion of overtime), bonus or severance payments, sick leave or short term disability not paid via payroll, any expense reimbursements or allowances, deferrals made under any nonqualified deferred compensation plan, any benefits under the Plan or under any other pension, profit-sharing, stock bonus, phantom stock, stock appreciation rights, nonstatutory stock option arrangement, group insurance, disability, or other employee welfare plan, whether now in effect or hereafter adopted.

Under the federal tax laws, for 2020, pay in excess of \$285,000 (as periodically adjusted by the IRS) may not be taken into account when allocating such contributions.

You will be eligible to share in any Company contributions made for a Plan Year only if you complete at least 1,000 hours of service (or 100 days if you are a maritime associate) during the Plan Year and are employed by the Company on the last day of the Plan Year. If you are classified as an "Ingram Marine Group Employee" or as an "Ingram Home Office Employee" for less than an entire year, your contribution for that year will be pro-rated based on the number of days that you were employed in one of those classifications. In determining your years of service for purposes of calculating (1) the amount of contributions made for you and (2) the vested percentage of your account, your hours of service as an Ingram Content Group Employee will be counted.

Company contributions are excluded from your income for Social Security (FICA and Medicare) and income tax purposes. Company contributions (adjusted for investment gains and losses) will be subject to income tax when distributed.

Rollover Contributions

Rollover contributions into the Plan are not permitted. If you are interested in making a rollover contribution, such amount can be contributed to the Ingram 401(k) Plan.

Transition Contribution

Certain participants may receive an additional Company contribution for the 2010 through 2014 Plan Years. Information about these Transition Contributions is found in the Transition Program Addendum to this Summary Plan Description.

Managing Your Investments

You work hard for your money. One of the advantages of the Plan is that it lets your money work hard for you. The Plan provides you with a range of investment options. Your initial investment election(s) must be made among the available individual investment options in 1% increments. Any subsequent changes may be made in 1% increments by contacting John Hancock.

Different investment options may be offered from time to time and you will be informed in advance of any changes. If you do not specify how contributions to your account are to be invested, they will automatically be invested in the Plan's qualified default investment alternative. Additional information concerning the available investment options is available by contacting John Hancock or from your human resources department. You should be aware that the terms of any investment option's prospectus may limit your investment election(s) with respect to the underlying mutual fund option.

If you did not make an active investment election under the Plan, your default investment option could differ, depending upon when you first joined the Plan. Please refer to your account statement or contact John Hancock to determine where your existing balance and future contributions are being invested. You may select any of the other available investment options, and can change your investment elections, at any time by contacting John Hancock.

NOTE: *The Plan is intended to constitute a Plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Section 404(c) is a provision providing special rules for participant-directed plans, like ours, that permit participants to exercise control over the assets in their accounts. If a Plan complies with Section 404(c), the Plan's fiduciaries will not be liable for poor investment performance or losses resulting directly from participant-directed investment decisions. This means you are responsible for your investment decisions under the Plan.*

You have the right to receive the following information upon request:

- 1 A description of the annual operating expenses of each standard investment option and the aggregate amount of such expenses expressed as a percentage of average net assets.
- 2 Copies of any updated prospectuses, financial statements and reports and other information furnished to the Plan relating to each such investment option.
- 3 A semi-annual listing of assets comprising the portfolio of each standard investment option, the value of such assets (or the proportion of the investment option which it comprises) and, with respect to each asset which is a fixed rate investment contract issued by a bank, savings and loan association or insurance company, the name of the issuer of the contract, the term of the contract and the rate of return of the contract.
- 4 Information concerning the value of shares or units in each investment option, as well as the past and current investment performance of each investment option.
- 5 Information concerning the value of shares or units in each investment option held in your account.

The Plan Administrator is responsible for providing the above information. The contact information for the Plan Administrator is set forth in the "Other Important Facts" section of the booklet. However, the above information can also be obtained by contacting John Hancock.

For more information about your investment options, including fees and expenses, please consult the prospectuses.

Flexibility

Changing Investments

Nearly everyone's personal financial situation is likely to change over the years. Because of this, the Plan offers you the flexibility to change your investment elections.

Investments

You may change your investment election for future contributions allocated to your account, and/or your investment election for your existing account balance, by contacting John Hancock. Investment election changes made and confirmed before 4:00 PM ET on any NYSE business day will generally be effective as of the close of that day. A change confirmed on or after 4:00 PM ET, or on weekends or holidays, will generally be effective as of the close of the next NYSE business day. In the event the NYSE closes prior to 4:00 PM ET on any business day, a change made and confirmed before the time the NYSE closes will generally be effective as of the close of that day. A change made or confirmed on or after such closing time will generally be effective as of the close of the next NYSE business day. In the event an investment option does not have sufficient liquidity to meet same day redemption requests, your change will be effective as soon as administratively possible thereafter.

NOTE: There may be limitations on your ability to direct the investment of your account under the Plan. Policies established by mutual funds may impose redemption fees on certain transactions and also may impose restrictions or limitations on frequent or excessive trading. The Plan Administrator will enforce the funds' policies on redemption fees and trading restrictions or limitations as Plan rules. As a result, if your investment direction violates a fund's trading restriction or limitation, your action may result in redemption fees being assessed to your account or your investment directions may be declined. In some circumstances, your ability to make additional investments in a fund may be suspended or terminated. Please refer to the underlying prospectus(es) and other fund information for further details on the funds' policies on redemption fees and trading restrictions or limitations. You may also obtain related information by contacting John Hancock.

NOTE ALSO: Any transaction confirmed before the NYSE closes on any business day cannot be changed or canceled after the NYSE closes on that day. Any transaction confirmed after the NYSE closes, or on weekends or holidays, cannot be changed or canceled after the NYSE closes on the next business day.

Confirmation will be provided to you for each change of your investment election.

Accessing Your Account

One of the most commonly asked questions about the Plan is, "Can I get my money out of the Plan?" Since the primary purpose of the Plan is to encourage long-term retirement savings, distribution of your vested account cannot be made before your retirement or other termination of employment.

Vesting

Vesting means ownership. The extent to which you are vested in any Company contributions allocated to your account (adjusted for investment gains and losses) will generally depend on your years of service based on the following schedule:

YEARS OF SERVICE	PERCENT VESTED
Less than 2 years	0%
2 years but less than 3	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

You will be credited with a year of service for each Plan Year during which you complete at least 1,000 hours of service or 100 days if you are a maritime associate. You should contact your human resources department if you have any questions concerning the calculation of your years of service.

You will also become 100% vested in your account, regardless of your years of service, if you: retire, die, or become “permanently and totally disabled.” Retirement age under the Plan is the later of (i) the date you attain age sixty-five (65) or (ii) the earlier of (a) the fifth (5th) anniversary of your participation in the Plan or (b) the date you complete five (5) years of service.

NOTE: *If you were hired by the Company prior to January 1, 1994, your normal retirement age is sixty-five (65).*

Leaving the Company

Forfeiture of Nonvested Amounts

If you leave the Company before you are 100% vested in your Plan account, the nonvested portion of your account will be forfeited and used to reduce future Company contributions to the Plan for the remaining eligible participants, restore accounts and/or used to pay Plan administrative expenses. However, if you return to work for the Company before incurring five consecutive breaks in service, the nonvested balance of your account may be restored in certain circumstances.

For this purpose, you will be considered to have incurred a break in service for each Plan Year during which you fail to complete at least 501 hours of service. However, if you are on a non-paid leave of absence approved by the Company, or if you are absent from work for maternity or paternity reasons, your period of absence may not constitute a break in service. You should contact your human resources department for more details.

If you are rehired before incurring five consecutive breaks in service, any amount forfeited from your account will be restored to you if, within the repayment period, you repay to the Plan the amount you previously received as a distribution. If you fail to repay back to the Plan within the repayment period, or if you are rehired after incurring five consecutive breaks in service, your right to restoration of any forfeited benefits will expire.

The repayment period will end on the earliest of (i) the last day of the Plan Year in which you have five consecutive breaks in service, (ii) five years after you are rehired, (iii) the date the Plan is frozen or terminated or (iv) your death. The funds required to restore your account would come from a special allocation of forfeitures or a special Company contribution.

Distributions and Taxation

Following your retirement or other termination of employment, distribution of your vested account balance will be made as soon as administratively possible following your request for distribution. Unless you select an optional form of payment, and provided your vested account balance exceeds \$5,000, your benefit will be paid in the form of an annuity. If your vested account balance is \$5,000 or less, unless you make a timely distribution election in accordance with one of the optional forms of payment described below, your vested account will be rolled over to an IRA selected by the Plan Administrator (“John Hancock Transitions IRA”).

If your vested account is automatically rolled over to the John Hancock Transitions IRA, your account will be invested under this IRA in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. Any fees and expenses under the John Hancock Transitions IRA will be charged to your account. Please note that if your distributions is automatically rolled over to the John Hancock Transitions IRA, you will continue to have the same access to your account information by contacting John Hancock.

For further information concerning the Plan’s automatic rollover provision, the John Hancock Transitions IRA and/or the fees and expenses associated with the John Hancock Transitions IRA, contact the Plan Administrator. The contact information for the Plan Administrator is set forth in the “Other Important Facts” section of this SPD. However, the above information can also be obtained by contacting John Hancock.

Optional Payment Forms

You may elect to receive your benefit in one of the following optional benefit payment forms: (1) a single lump sum payment, (2) a rollover of your account balance to an IRA or another eligible retirement plan, or (3) defer your distribution until the Required Beginning Date (defined below). If you elect to take a single lump sum payment or roll over your account balance to an IRA or other eligible retirement plan, you can make such election regardless of the value of your vested account balance.

A \$35 fee will be assessed to your account for any distribution processed after April 1, 2019.

Annuity

If you do not elect one of the optional payment forms described above, and your vested account balance exceeds \$5,000, your benefit will be paid as an annuity. If you are married, your benefit will be paid in the form of a 50% Joint and Survivor Annuity. Under this form of benefit, you will receive a monthly benefit for life. Following your death, if you are survived by your spouse, he or she will receive a monthly benefit for the remainder of his or her life equal to 50% of the benefit you were receiving at the time of your death. If you outlive your spouse, payments will stop following your death. If you are not married, your benefit will be paid in the form of a Life Annuity. A Life Annuity means that you will receive a monthly benefit for life, which will stop upon your death. For either type of annuity, the Plan will purchase an annuity contract from an insurance company with your vested account balance. The monthly benefit amount will depend upon the value of your vested account and marital status upon the date the distribution begins.

At least 30 days but no more than 180 days before your benefit is due to be paid, you will receive information about your benefit options and how to elect for benefits to be paid. If you are married, you will also receive information about your spouse's rights in the 50% Joint and Survivor Annuity, including requirements for your spouse to consent to your election of one of the optional forms of benefit. If you wish to waive the annuity and elect one of the optional benefit payment forms described below, you may do so not more than 180 days, nor less than 7 days, before the annuity is to begin. The Plan Administrator will provide you with the necessary forms to make this election. Because your spouse participates in this election, you must immediately inform the Plan Administrator of any change in your marital status.

Distributions from the Plan are normally subject to income taxes. Unless you receive your distribution in the form of an annuity, your distribution may be subject to mandatory 20% federal income tax withholding and may also be subject to any applicable state income tax withholding. However, you may be able to defer income taxes on your distribution by electing a rollover.

If you are younger than age 59½ when you receive your distribution, any amount you receive may be subject to a 10% federal excise tax (penalty tax) in addition to any applicable federal and state income taxes. However, the 10% penalty tax will not apply (1) if you separated from service on or after age 55 or as a result of your "permanent and total disability," (2) to distributions made to your beneficiary in the event of your death, or (3) if you roll over your distribution.

You will be provided with more information concerning your distribution options and taxes when you apply for benefits under the Plan. You should contact a tax advisor to determine which option is best for you.

A one-time \$35 fee will be assessed to your account for any annuity with a start date after April 1, 2019.

NOTE: Under federal law, distribution of your vested account must be made or commence no later than the Required Beginning Date, which is the April 1 following the year you attain age 70½ or, if later, following the year your employment terminates.

Death Benefit

If you die while employed by the Company, your beneficiary will be entitled to receive the account. If you die after terminating employment, but before distribution of your vested account has been made or commenced, the vested balance of your account will be paid to your beneficiary.

If you are married, the benefits payable under the Plan will only be paid to your spouse in the event of your death. You may, however, wish to designate a secondary beneficiary in the event that your spouse is not living at the time of your death. If you are not married, you may choose anyone to be your beneficiary under the Plan. You make your designation by contacting John Hancock. If you fail to designate a beneficiary, or if your designated beneficiary dies before you do, the Plan provides that your beneficiary will automatically be your surviving spouse, or, if none, your estate.

NOTE: *Dissolution of your marriage (for example, by divorce or annulment) after December 31, 2010, revokes a designation of your spouse as beneficiary unless a Qualified Domestic Relations Order provides that your former spouse is to be treated as your surviving spouse under the Plan. You may designate your former spouse as your new beneficiary after the dissolution of your marriage however.*

If you are married, and no election is made for distribution of the account, your vested account balance will be used to purchase an annuity for your surviving spouse. Thus, your surviving spouse will receive monthly payments for his or her lifetime. The amount of the monthly payments will depend upon the value of your vested account at the time of your death. Your surviving spouse may, however, elect to waive the annuity and receive your vested account in a single-sum payment or may choose to rollover the account balance to another eligible retirement plan.

A \$35 fee will be assessed to your account for any distribution processed after April 1, 2019.

If you are not married, your vested account balance will generally be paid in a single lump sum to your non-spousal beneficiaries. A single lump sum payment can be made regardless of the value of the death benefit, or the entire amount may be rolled over to an eligible IRA.

Disability

If you terminate employment with the Company as a result of your “permanent and total disability,” you will be entitled to receive the full value of your Plan account, regardless of your years of service under the Plan. For this purpose, you will be considered “permanently and totally disabled” if the Plan Administrator determines that you are unable to engage in any substantial or gainful employment by reason of a mental or physical condition that can be expected to result in your death or be of an indefinite duration.

Distributions to persons under the age of 59½ because of disability may qualify for exclusion from the 10% penalty tax previously described. A \$35 fee will be assessed to your account for any distribution processed after April 1, 2019.

Other Important Facts

The name of the Plan is the Ingram Marine Group Retirement Plan.

Ingram Industries Inc. is the Plan Sponsor ("Plan Sponsor").

The Plan Sponsor's address, telephone number and federal employer identification number (EIN) are:

**Ingram Industries Inc.
One Belle Meade Place
4400 Harding Road
Nashville, TN 37205-2290**

**Phone: (866) 415-4015
EIN: 62-0673043**

- The 401(k) Committee serves as the Plan Administrator. The 401(k) Committee is appointed by the Plan Sponsor's board of directors and may be contacted at the Plan Sponsor's address shown above.
- The Plan Year is the 12-month period beginning January 1 and ending December 31.
- The Plan Sponsor has been designated as agent for service of legal process. Legal process may also be served on the Trustee or the Plan Administrator.
- The Plan is a money purchase pension plan and the number assigned to the Plan by the Plan Sponsor is 003.
- Plan assets are held in a trust fund. The current Trustee is the 401(k) Committee and may be contacted c/o the Plan Sponsor at the above address.
- Neither this booklet nor your participation in this Plan is an employment contract nor does it entitle you to continued employment with the Employer.
- The current Custodian of the trust fund is:

**John Hancock Trust Company LLC
690 Canton Street
Westwood, MA 02090**

Statements of Your Account

Reports on Your Plan Account

At the end of each calendar quarter, a statement will be provided to you in accordance with the requirements of applicable law. To help you keep up-to-date on the status of your account, the statement will include the following:

- the amount the Company contributed to the Plan on your behalf;
- the investment options you have selected;
- the earnings and/or losses on your investments;
- your vested percentage; and
- the current value of your account.
- administrative fees deducted from your account during the calendar quarter.
 - \$6.25 per quarter for those accounts with a balance of \$10,000 or less
 - \$18.75 per quarter for those accounts with a balance of \$10,001 or more

You may also request a statement at any time by contacting John Hancock.

Your ERISA Rights and Information

What are my rights under the Employee Retirement Income Security Act of 1974?

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Plan participants are entitled to:

Receive Information About Your Plan and Benefits

- examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- obtain a statement telling you (a) the amounts credited to your account under the Plan and (b) what your benefits would be under the Plan if you stop working as of that statement date. This statement is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

How do I make a claim for benefits?

Initial Claim

You must file any request for benefits in writing. Before filing your request, you or your legal representative may wish to examine any Plan records regarding your claim. This examination may occur only during the Company's regular working hours.

Claims should be addressed to the Plan Administrator. Decisions on initial claims will be made within 90 days of receipt of the claim by the Plan Administrator (or within 45 days of receipt in the case of a disability determination claim). The Plan Administrator may extend the 90-day period for up to an additional 90 days if the nature of the benefit involved or other circumstances make such extension appropriate (in the case of a disability determination claim, the Plan Administrator may extend twice, with each extension not exceeding 30 days).

If your claim is denied in whole or in part, you will receive a written explanation setting forth: (i) the reason for the denial; (ii) references to the Plan provision(s) on which the denial is based; (iii) in the case of a disability determination claim, any internal rule, guideline, protocol or other similar criterion that was relied upon in the denial or a statement that an internal rule, guideline, protocol or other similar criterion was relied upon in the denial and that a copy will be provided free of charge upon request; (iv) if applicable, a description of any additional information that you might be required to furnish in order to obtain benefits, with an explanation of why it is needed, (v) a description of the Plan's claim review procedures; and (vi) a statement of your right to bring a civil action under Section 502(a) of ERISA if you file a written request for a reconsideration of the claim under such review procedures and the claim is denied on review.

Appeal of Denied Claim

We hope there will never be a disagreement as to the amount owed to you under the Plan. However, if there is a disagreement, you must follow the Plan's claims procedure or you may forfeit certain legal rights to contest the decision. You (or your authorized representative) may request that the denied claim be reconsidered. All requests for reconsideration of denied claims are reviewed by the Plan Administrator. You (or your authorized representative) may appeal a denied claim by filing a written notice of appeal with the Plan Administrator within 60 days (180 days in the case of a disability determination claim) after the claim is denied. If your notice of appeal is filed late, you will never be able to pursue your claim further, not even by filing a lawsuit. You (or your authorized representative) may submit documents, records, and other information relating to your claim. In connection with such review, you (or your authorized representative) may review, upon request and free of charge, pertinent documents and may submit issues and comments in writing. The Plan Administrator will take into account all comments, documents, records, and other information submitted without regard to whether such information was submitted or considered in the initial claim determination and make a decision with regard to the claim within 60 days (or within 45 days in the case of a disability determination claim) of receipt of the request for reconsideration. The Plan Administrator may extend the 60-day period up to an additional 60 days (or the 45-day period up to an additional 45 days) where circumstances make such extension appropriate.

An appeal of any denied disability determination claim will be decided by a named fiduciary who is not the party who denied the initial claim nor a subordinate of such party. In deciding an appeal that is based in whole or in part on medical judgment, the named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment and who was not consulted in connection with the initial claim nor a subordinate of any such person. Upon request, any medical experts whose advice was obtained on behalf of the Plan in connection with a claim denial will be identified, without regard to whether the advice was relied upon in making the determination.

You will be notified of the Plan Administrator's decision in writing. If the appeal of your claim is denied, the decision will include: (i) the specific reason for the denial; (ii) reference to the Plan provision(s) on which the denial is based; (iii) a description of your right to receive, upon request and free of charge, reasonable access to and copies of all Plan documents, records and other information relevant to the claim; (iv) in the case of a disability determination claim, any internal rule, guideline, protocol or other similar criterion that was relied upon in the denial or a statement that an internal rule, guideline, protocol or other similar criterion was relied upon in the denial and that a copy thereof will be provided free of charge upon request; and (v) a statement about your right to bring a civil action under Section 502(a) of ERISA.

The decision of the Plan Administrator, which has the discretionary authority to interpret the Plan and make factual determinations in connection with matters arising under the Plan, is final and binding.

What happens if the Plan is amended or terminated?

The Company reserves the right to amend the Plan or to terminate it. However, no amendment can reduce the amount in your account. If the Plan terminates, your account will become 100% vested, that is, nonforfeitable.

Upon termination of the Plan, the Company will generally liquidate assets and distribute the value of your account to you (subject to IRS requirements).

Is there any way I can lose Plan benefits?

Yes, there are a few ways in which you could lose expected benefits such as the following, among others:

If investments go down in value

The value of your account depends on the performance of your investments under the Plan. Your account balance is subject to both gain and loss due to investment results. If you receive a distribution at a time when the value of your investments has declined, you may not receive a distribution that is as large as you had hoped.

If expenses are paid

Certain administrative expenses of the Plan may be paid from the Plan's trust fund or, in some cases, may be charged directly to your account.

If a “Qualified Domestic Relations Order” is received

In general, your account cannot be attached or paid to creditors or to anyone other than yourself. However, under federal law, the Plan Administrator is required to obey a Qualified Domestic Relations Order. This is a decree or domestic relations order (“Order”) issued by a court that satisfies certain requirements under the Internal Revenue Code. A Qualified Domestic Relations Order may require that all or a portion of your vested account be paid to your spouse, former spouse, child or other dependent (“Alternate Payee”). The Plan Administrator, in accordance with procedures set forth in the law, will determine the validity of any Order received and will inform you upon the receipt of any such Order affecting you. You may obtain a copy of such procedures, without charge, from the Plan Administrator.

A fee in the amount of \$950 (or \$500, if qualified after April 1, 2019) will be charged to your account for the review and qualification of any Order relating to your account. This fee will be shared equally between you and the Alternate Payee unless otherwise specified in the Order.

Should I be aware of any other aspects of the Plan?

In an effort to keep retirement plans from favoring “key employees,” Congress has put a complicated set of rules in the Internal Revenue Code that apply to any “top-heavy” retirement plan. Stated simply, the Plan will be “top-heavy” if the value of accounts belonging to key employees (generally certain officers, shareholders and other highly paid associates) exceeds 60% of the value of the accounts for all participants.

Each year, the Plan will be tested to determine if it is top-heavy. Although, it is unlikely that the Plan will become top-heavy, if it does, “special rules” will become effective which could require the Company to make additional contributions on your behalf.

You should also be aware that the Pension Benefit Guaranty Corporation, a federal agency that insures defined benefit plans, does not insure this type of plan. The government has exempted plans like ours from such insurance because all contributions go directly to your account and you will be 100% vested in your account if the Plan is ever terminated.

<p>For more information about your investment options, please consult the prospectuses.</p>
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**TRANSITION PROGRAM ADDENDUM
TO
THE INGRAM MARINE GROUP RETIREMENT PLAN
SUMMARY PLAN DESCRIPTION**

Effective December 31, 2010, the Company "froze" the Ingram Retirement Plan (IRP) so that no employee will accrue a benefit under the IRP after that date. In order to mitigate the impact of that benefit freeze on employees who also participate in the Ingram Marine Group Retirement Plan, the Company amended it to add a temporary Transition Program under which the Company will make special Transition Contributions to the Ingram Marine Group Retirement Plan for certain participants for five Transition Years (2010 through 2014).

1. Covered Participants. You will be covered by the Transition Program for a Transition Year if you are classified as an "Ingram Marine Group Employee" or as an "Ingram Marine Home Office Employee" and satisfy all of the requirements of either (a) or (b) below:

(a) You (i) were employed on December 31, 2010 and accrued a benefit under the IRP for 2010, (ii) were employed on any day during the Transition Year and (iii) are employed by the Company on December 31 of the Transition Year (or your employment terminated during the Transition Year on account of death or disability).

(b) You (i) were not employed on December 31, 2010 but you were employed before that date as an "Ingram Marine Group Employee" or as a "Home Office Employee", (ii) were, on December 31, 2010, either eligible for long term disability benefits under a Company sponsored policy or in qualified military service, (iii) are employed on any day during the Transition Year, and (iv); are re-employed as an "Ingram Marine Group Employee" or as an "Ingram Home Office Employee" during the Transition Year (or your employment terminates during the Transition Year on account of death or disability).

2. Transition Contributions. If you satisfy the requirements of Paragraph 1 (a) or (b) for a Transition Year, the Company will make a Transition Contribution to the Plan for you equal to:

(a) your compensation for 2010; times

(b) the percentage determined under the following schedule based on your "Points", which is your age as of December 31, 2010 plus your years of vested service under the IRP as of December 31, 2010:

Points	Percentage of Compensation
50 or fewer	1.0%
51	1.2%
52	1.4%
53	1.6%
54	1.8%
55	2.0%
56	2.2%
57	2.4%
58	2.6%
59	2.8%
60	3.0%
61	3.2%
62	3.4%
63	3.6%
64	3.8%
65	4.0%
66	4.2%
67	4.4%
68	4.6%
69	4.8%
70	5.0%
71	5.2%
72	5.4%
73	5.6%
74	5.8%
75	6.0%
76	6.25%
77	6.5%
78	6.75%
79	7.0%
80	7.25%
81	7.5%
82	7.75%
83	8.0%
84	8.25%
85 or more	8.5%

However, if you die or your employment with the Company terminates on account of your disability during a Transition Year, your Transition Contribution for that Transition Year will be the amount determined above times the percentage determined under the following schedule based on the year of death or termination due to disability:

2010	500%
2011	400%
2012	300%
2013	200%
2014	100%

Finally, if you meet the requirements of Paragraph 1(a) above but you are classified as an "Ingram Marine Group Employee" or as an "Ingram Home Office Employee" for less than the entire Transition Year, your Transition Contribution for that year will be the amount determined above prorated for the number of days that you were employed in one of those classifications.

3. **Vesting.** Your Transition Contributions are 100% vested.