

SUMMARY PLAN DESCRIPTION

INGRAM 401(k) PLAN

Updated as of June 1, 2021

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 from 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 Ingram 401(k) Plan (the "Plan").

Please read the entire SPD 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.

Saving is easy

If you were hired on or after January 1, 2005 you will automatically be enrolled in the Plan with a pre-tax contribution rate of 3% of pay, unless you otherwise elect. If you are hired or rehired on or after January 1, 2013, you will be automatically enrolled in the Plan with a pre-tax contribution rate of 5% of pay, unless you otherwise elect. In addition, if you were hired or rehired on or after November 1, 2020, your deferral percentage will be automatically increased each year by 1%, until you reach 15% (subject to certain restrictions on highly compensated employees). If you wish to contribute a rate other than 3% (or 5% if enrolled on or after January 1, 2013), have your rate automatically increased at a different rate, make Roth 401(k) contributions, or do not wish to contribute at all, you can make your election by contacting John Hancock.

The Plan allows you to contribute from 1%-50% of your pay as pre-tax and/or Roth 401(k) contributions in whole percentages. Highly compensated employees may be limited to a lower maximum combined pre-tax and/or Roth 401(k) limitations, subject to the determination of the Company.

Contributing to the Plan on a pre-tax basis allows you to reduce the amount of current income taxes you pay each year.

In certain circumstances, you may elect to have benefits earned under another eligible retirement plan or IRA transferred or rolled over to your account under this Plan.

Company contributions

The Company currently intends to match a percentage of your pre-tax and Roth 401(k) contributions each month.

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. You may also generally change the amount you are contributing to the Plan at any time.

Vesting

Your pre-tax, Roth 401(k), transition and any rollover contributions you may have made are always 100% vested. This means you have full ownership of such contributions. However, the extent to which you are vested in any Company matching and/or discretionary contributions made on your behalf will generally depend on your years of service under the Plan.

Accessing your account

The Plan allows you to borrow against your vested account balance. In addition, the Plan allows in-service withdrawals under certain limited circumstances.

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 IRA or to another eligible retirement plan that accepts rollover contributions.

If your vested account balance is greater than \$5,000, you may also elect to defer distribution of your vested account until age 70½ (or 72 if your date of birth is on or after July 1, 1949).

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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 401(k) Plan (the "Plan"), you are offered an easy way to work with Ingram Industries Inc. (the "Company") and any adopting affiliate (your "Employer") to add to your long-term retirement savings.

You may make pre-tax and Roth 401(k) contributions to the Plan. The Company currently intends to match a percentage of your pre-tax and Roth 401(k) contributions and may also make a discretionary contribution on your behalf if you meet additional eligibility requirements. Your Plan account has the potential to grow faster than saving outside the Plan because your pre-tax contributions, any Company matching and Company discretionary 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.

The Roth 401(k) feature allows you to contribute to the Plan on an after-tax basis. Qualified distributions of Roth 401(k) contributions and related earnings are not subject to applicable federal and state income taxes, provided the following guidelines are met. A "qualified distribution" is one that occurs from a Roth 401(k) account that is at least 5 years old and that is either made (i) on or after age 59½, (ii) after your death, or (iii) on account of your disability.

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 myplan.johnhancock.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, request an account statement, initiate and/or process a loan, withdrawal or distribution from the Plan, and make changes to your contribution percentage and investment elections by contacting John Hancock. Please note you can now request an age 59½ withdrawal, after-tax withdrawal, rollover withdrawal, a loan or distribution through a paperless process by contacting John Hancock. Alternatively, you can request that a form be sent to you for completion.

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

Except as listed below, all employees of the Company (and any participating affiliate) who are paid by payroll check or direct deposit are eligible to participate in the Plan. The following individuals are not eligible to participate:

- individuals who are classified, treated or otherwise characterized by the Company as independent contractors, consultants, leased employees, temporary agency employees, trip employees, and other individuals not otherwise treated as an "employee";
- leased employees as defined in Code Section 414(n);
- employees with no U. S.-source income;
- any person treated or classified by a third party (or a subcontractor of such third party) who provides services to the Employer pursuant to an agreement, arrangement or contract between the Employer and the third party (or between the third party and its subcontractor)
- 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 provides); and
- Employees classified, treated or otherwise characterized as a trip employee.

You may begin participating in the Plan as soon as administratively practical following your date of hire, or if later, the date you become an eligible employee. 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.

NOTE: *If you became an Employee of the Company as a result of the Company's acquisition of Verba Software, Inc. as of March 31, 2017, and provided you are an otherwise eligible employee as described above, you shall be eligible to participate in the Plan as soon as administratively practicable following March 31, 2017. If you became an Employee of the Company as a result of the Company's acquisition of Thrivist, LLC as of May 25, 2017, and provided you are an otherwise eligible employee as described above, you shall be eligible to participate in the Plan as soon as administratively practicable following May 25, 2017. If you became an Employee of the Company as a result of the Company's acquisition of Acrobatiq, Inc. as of September 1, 2018, and provided you are an otherwise eligible employee as described above, you shall be eligible to participate in the Plan as soon as administratively practicable following September 1, 2018.*

Automatic Enrollment

As soon as administratively practical after your initial date of hire, you will automatically be enrolled in the Plan, if you were hired on or after January 1, 2005. As a result, 3% of your pay will automatically be deducted from each paycheck and contributed to the Plan on your behalf. If you are hired on or after January 1, 2013, you will be automatically enrolled in the Plan with 5% of your pay being automatically deducted from each paycheck and contributed to the Plan on your behalf. In addition, if you were hired or rehired on or after November 1, 2020, your deferral percentage will automatically be increased each year by 1% until you reach 15% (subject to certain limitations if you are a highly compensated employee). Alternatively, you may elect to have your deferral percentage automatically increased each year by 1%, 2%, or 3% until you reach 15% (subject to certain limitations if you are a highly compensated employee), or not increase at all. Additionally, when you are automatically enrolled in the Plan, your contributions will be automatically designated for investment in one of the LifePath Index Non-Lendable Fund (Class G). The LifePath Index Non-Lendable Fund (Class G) will be chosen based upon your year of birth. Please refer to the Fund Fact Sheets and prospectuses available by contacting John Hancock as well as the investment section of this booklet for more information relating to the LifePath Index Non-Lendable Fund (Class G), as well as the other available options. A written confirmation of this direct enrollment will be mailed to you.

If you wish to contribute a rate other than 3% (or 5%, if enrolled on or after January 1, 2013) of your pay, do not wish to contribute at all, or wish to change your investment elections you must contact John Hancock by phone or via the Internet, immediately following your date of hire, and make your election.

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. Note that if your marriage is dissolved after December 31, 2010, your beneficiary designation will be automatically revoked to the extent it names your ex-spouse as your beneficiary. You may designate your former spouse as your beneficiary after the dissolution of your marriage however.

NOTE: *The automatic enrollment provisions described above will apply to re-hired employees.*

NOTE ALSO: *The automatic enrollment provisions described above do not apply to Employees of Coutts Information Services, Inc. (formerly Coutts Library Services Inc.) who first became eligible to participate on January 1, 2008. In addition, if you became a Participant in the Plan in connection with the merger of the Coutts Library Services, Inc. 401(k) Plan into the Plan, your beneficiary designation under the Coutts Library Services, Inc. 401(k) Plan is not effective under this Plan. You must select a beneficiary in accordance with the above procedures.*

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, make contributions and/or 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. In addition, any amounts paid to you by the Company as “differential wage payments” will be treated as “pay” under the Plan. You should contact your human resources department if you have any questions regarding this provision.

Savings Highlights

Your Pre-Tax and Roth 401(k) Contributions

You may generally contribute to the Plan from 1% to 50% of your “pay” (before federal and, in most cases, state income taxes), in whole percentages as pre-tax and Roth 401(k) contributions. However, highly compensated employees may be limited to a lower maximum combined pre-tax and Roth 401(k) contribution percentage of pay (including zero percent (0%)) as determined by the Company. For Plan purposes, “pay” includes your base compensation, commissions earned and paid, sick leave pay (including short-term disability pay via payroll), shift differentials, and any amounts deferred under a salary reduction agreement through this Plan and/or a cafeteria (Code Section 125) or 132(f)(4) plan maintained by the Company. Pay, however, does not include any overtime, trip pay, bonus or severance payments, sick leave or short term disability not paid via payroll, any expense reimbursements or allowances, moving expenses, home sale costs, meals, location adjustments or any other similar type of pay or reimbursement, 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.

NOTE: *Pay received following your termination of employment, if any, may be taken into account for purposes of making contributions to the Plan. You should contact your human resources department with any questions regarding the treatment of pay following your termination of employment.*

You should be aware, for 2021, pay in excess of \$290,000, may not be taken into account for Plan purposes. This limit may be periodically adjusted by the IRS.

Generally, you may also elect to participate in the “Automatic Increase” feature of the Plan. If you elect to participate in such feature, your rate of pre-tax contributions will increase 1%, 2%, or 3%, as you elect, each year as of the anniversary date of your participation in such feature, up to a maximum of 15%. You should contact John Hancock if you are interested in participating in the Plan’s “Automatic Increase” feature.

The federal tax laws limit the amount you can contribute to the Plan as pre-tax and Roth 401(k) contributions each year. This limit is \$19,500 for 2021. You should also be aware that the annual dollar limit is an aggregate limit that applies to all contributions you may make under this Plan on a pre-tax or Roth 401(k) basis, or to other cash or deferred arrangements (including other 401(k) plans and 403(b) plans). Generally, if your total contributions under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, the excess must be included in your income for the year of the contribution and, if the excess is not returned to you by the following April 15th, again when it is later distributed to you. For this reason, it is desirable to request the return of any excess contributions.

If you have multiple employers and you have an excess contribution in any year, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to your human resources department no later than the March 1st following the close of the calendar year in which such excess contributions were made. However, if the entire dollar limit is exceeded in this Plan or any other plan maintained by the Company, every effort will be made to return the excess contribution and any earnings to you by April 15th.

NOTE: Other requirements set forth under the terms and conditions of the Plan or under the federal tax laws may limit the total amount that may be allocated to your account in any year, or the total pre-tax and Roth 401(k) contributions which may be made by highly compensated employees. These limits could require you to reduce your contribution percentage or the total you have contributed for the year. You will be advised if you are subject to such limitations.

About Roth 401(k) Contributions

If you elect to make Roth 401(k) contributions to the Plan, such contributions will be made on an after-tax basis. Your Roth 401(k) account will grow on a tax-deferred basis and such contributions and earnings may eventually be withdrawn without being subject to federal or state taxes. In order to avoid taxation, the distribution must be deemed a “qualified distribution”. A qualified distribution is one that occurs from a Roth 401(k) account that is at least 5 years old and that is either made (i) on or after age 59½, (ii) after your death, or (iii) on account of your disability. In choosing between Roth 401(k) and traditional pre-tax contributions, you may want to consider how much time you have until retirement, your tax situation, and whether you will need to make a withdrawal prior to age 59½, as well as other factors.

Your Catch-Up Contributions

If you are age 50, or will be age 50 by the end of the calendar year, you may be eligible to make a pre-tax and/or Roth 401(k) “catch-up” contribution for the year. You are eligible if you intend to contribute the maximum pre-tax dollar amount (i.e., \$19,500 for 2021) or percentage (i.e. 50% or for certain highly compensated employees a limit to the maximum pre-tax and Roth 401(k) contribution as determined by the Company) permitted under the Plan. The maximum catch-up contribution is \$6,500 for 2021. Effective January 1, 2017, once you have reached either of the above stated annual maximum contribution limits, unless you elect otherwise (i.e., change your pre-tax contribution rate to 0%) any subsequent pre-tax and/or Roth contribution will be treated as a catch-up contribution for such year and your maximum pre-tax and Roth 401(k) dollar limit will automatically be increased to the higher threshold (i.e., \$26,000 for 2021).

Your Rollover Contributions

In certain circumstances, you may elect to have benefits earned under a qualified plan, 403(b) plan or governmental 457 plan (excluding, however, any after-tax contributions) transferred or rolled over to your account under this Plan. In general, you may also roll over funds held in an IRA.

You should contact John Hancock if you are interested in making a rollover contribution.

In-Plan Roth Conversion

Effective November 1, 2020, if you are a Participant in the Plan, you may elect to convert (i.e., change) all or a portion of your vested non-Roth Account (including any related investment earnings and excluding any outstanding loans) to Roth contributions under the Plan in accordance with rules and procedures established by the Plan Administrator. This is called an "In Plan Roth Conversion" ("IPRC"). This election is irrevocable.

If you elect to convert only a portion of your vested non-Roth Account (including any related investment earnings and excluding any outstanding loans), the amount you elect to convert will be taken from your vested account in accordance with procedures established by the Plan Administrator. Further information on the order in which contribution sources will be converted is available by contacting John Hancock.

All contributions (other than any after-tax contributions), and all earnings, included in your IPRC will be included in your income, and subject to income taxation, in the year you make the IPRC (but not again when distributed to you from the Plan). However, you may have to pay tax on the earnings of any withdrawals made from your IPRC unless the withdrawal is a "qualified distribution." Also, if you withdraw all or a portion of your IPRC within the 5-taxable year period beginning with the first day of the taxable year in which the IPRC was made and you have not attained age 59½, such withdrawal will normally be subject to a 10% penalty tax unless an exception applies.

NOTE: A "qualified distribution" is one that occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability.

Your IPRC (and subsequent earnings and losses) will be accounted for separately in your IPRC account under the Plan. Any IPRCs will continue to be included in your total account for purposes of determining the maximum amount you may take as a loan from the Plan. In addition, an IPRC does not count as a distribution for purposes of any limits on the number of loans and in-service distributions you can take from the Plan.

Amounts included in an IPRC are distributable at the same time, and in the same manner, as they were before they were converted to Roth amounts.

To make an IPRC, you must complete and return an In Plan Roth Conversion Form which is available by contacting John Hancock. You may not make more than two (2) IPRCs in a calendar year. In addition, the minimum amount that can be converted each time is \$1,000.

Please contact John Hancock online at mylife.jhrps.com or by phone at 800.294.3575 if you have any questions regarding the IPRC feature or you would like an In Plan Roth Conversion Form. You should consult with your tax advisor to determine if the IPRC feature is appropriate for you.

Retirement Savings Potential

Traditionally, many people save on an after-tax basis. This means that any money they are saving has already been taxed. Under the Plan, however, you may save on a pre-tax basis, which reduces your current income taxes. Social Security (FICA and Medicare) taxes continue to apply to your contributions to the Plan. The following example illustrates the difference in spendable income that may be obtained by making pre-tax contributions. As Roth 401(k) contributions are made on an after-tax basis, the difference in spendable income will be the same as though you saved on a traditional, after-tax basis.

Example *	TRADITIONAL SAVINGS METHOD	INGRAM 401(k) PLAN
	After-Tax	Pre-Tax
Annual pay	\$20,000	\$20,000
Pre-tax savings	-0	-1,000
Adjusted gross pay	=20,000	=19,000
Federal & State taxes	-4,000	-3,800
Social Security taxes	-1,530	-1,530
Net pay	=14,470	=13,670
After-tax savings	-1,000	-0
Spendable income	=13,470	=13,670
Difference in spendable income		\$200

* This example assumes that you earn \$20,000 a year, save 5% of your pay on a pre-tax basis, are in a 20% tax bracket and have Social Security taxes withheld using an estimated rate of .0765. Taxes will be assessed when you receive a distribution from the Plan.

Company Matching Contributions

Remember, when you make pre-tax and/or Roth 401(k) contributions to the Plan, the Company contributes as well. The Company believes this Plan is important for your future retirement security. Therefore, the Company currently intends to match a percentage of the first five percent (5%) of your pay you contribute to the Plan. The match will be calculated monthly and allocated to your account monthly.

Effective January 1, 2021, your rate of Company matching contribution for a Plan Year will be 100% of the first 5% of pay contributed, regardless of your years of service.

Prior to January 1, 2021, your rate of Company matching contribution for a Plan Year was determined by your years of service completed under the Plan as of the first day of the year as follows:

<u>Years of Service</u>	<u>Matching Contribution</u>
Less than 5 years	50% of the first 5% of pay contributed
5 years but less than 10	75% of the first 5% of pay contributed
10 years or more	100% of the first 5% of pay contributed

For purposes of receiving matching contributions prior to January 1, 2021, you were credited with a year of service for each Plan Year during which you were credited with at least 1,000 hours of service. You may also have received credit for Years of Service while employed by an affiliate of the Company. If your account balance was transferred from the Midland Enterprises 401(k) Plan to this Plan, your years of service under the Midland Enterprises 401(k) Plan were also credited to you under this Plan; however, you would not have received credit under this Plan more than once for the same period of service.

If you were a participant in the KeySpan Energy 401(k) Plan for Management Employees (the "KeySpan Plan") as of January 1, 2002, then any years of service credited under the KeySpan Plan were also credited to you under this Plan. Furthermore, if you received credit for hours of service performed for Midland Enterprises Inc. (or an affiliate thereof) between January 1, 2002 and July 2, 2002, those hours of service were considered hours of service under this Plan (the 190 hour ERISA equivalency method will be used for full time employees), provided you continued employment after July 2, 2002.

For the purpose of receiving Company matching contributions, you received credit for your hours of service (if any) with the following:

- a) hours of service with ePac Technologies prior to March 21, 2012 were credited to employees who were employed by ePac Technologies, Inc. on March 20, 2012 and who became employees of Ingram Industries Inc. or any affiliated company on March 21, 2012;
- b) hours of service for an individual employed with U.S. Barge Line, LLC on May 24, 2012 were credited for the period between the individual's most recent date of hire (or rehire) with U.S. Barge Line, LLC through May 24, 2012;
- c) hours of service with Lightning Source Germany, GmbH prior to August 1, 2015 were credited to any individual who on August 1, 2015, was transferred to a position with, and became an employee of, the Company's Ingram Content Group and who, as of July 31, 2015:
 - (i) was an employee of Lightning Source Germany, GmbH; or
 - (ii) was not an employee solely because such individual was either:
 - a. a United States citizen but received no compensation from the employer within the United States; or
 - b. a nonresident alien who received no compensation from the employer within the United States.

In addition, effective as of October 1, 1997, employees classified as "Maritime Employees" by the Company were credited with ten (10) hours of service for each day of service. For this purpose, a Maritime Employee is any employee who performs duties on board a commercial, exploratory, service or other vessel moving on the high seas, inland waterways, Great Lakes, coastal zones, harbors and noncontiguous areas of offshore ports, platforms, or similar sites.

NOTE: *If you became an Employee of the Company on March 31, 2017 as a result of the Company's acquisition of Verba Software, Inc. on that date, you received credit for your years of service under the Verba, Inc. 401(k) Plan and Trust for purposes of determining your Company matching contribution under the Plan. If you became an Employee of the Company on May 25, 2017 as a result of the Company's acquisition of Thrivist, LLC on that date, you received credit for your years of service under the Thrivist, LLC 401(k) Plan for purposes of determining your Company matching contribution under the Plan. If you became an Employee of the Company on September 1, 2018 as a result of the Company's acquisition of Acrobatiq, Inc. on that date, you received credit for your years of service under the Acrobatiq, Inc. Plan for purposes of determining your Company matching contribution under the Plan.*

NOTE ALSO: *If you became an Employee as a result of the Company's acquisition of Coutts Information Services, Inc. (formerly Coutts Library Services, Inc.), no hours of service were credited for service prior to December 18, 2006.*

Matching contributions on behalf of highly compensated employees are subject to limitations under the federal tax laws. These limitations could reduce the matching contribution you receive under the Plan. You will be informed if you are affected by these limits.

What does this Company match mean to you? Go back to the \$20,000 a year example. Your pre-tax and/or Roth 401(k) contribution of \$1,000 equals 5% of your annual pay. With the Company matching contribution feature, an additional \$1,000 (100% of \$1,000) will be allocated to your account for the year.

While it is the Company's intention to make matching contributions each month (or at other such times as the Plan Administrator determines), the Company's Board of Directors reserves the right to reduce or eliminate matching contributions for any month or for any Plan Year.

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

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. You can invest your account in any of the available options in 1% increments. Different investment options may be offered from time to time and you will be informed in advance of any changes.

Additional information concerning the available investment options is provided separately. You will receive the most recent prospectus for a mutual fund option you select. Additional copies are available by contacting John Hancock. You should be aware that the terms of any such prospectus may limit your investment election(s) with respect to the underlying mutual fund option.

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: *In addition to the investment options described above, the Plan offers “John Hancock Personalized Retirement Advice” (previously known as “OnTarget”), a managed account program. If you elect to participate in John Hancock Personalized Retirement Advice, the investment manager appointed under the program will make investment elections on your behalf. Please refer to the John Hancock Personalized Retirement Advice Investment Advisory Agreement, available by contacting John Hancock, for fee information and other details regarding participating in the managed account program.*

NOTE ALSO: *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, and 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, and any investment experience.*

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 this booklet. Alternatively, the above information can be obtained by contacting John Hancock.

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

NOTE ALSO: *If you believe an error was made in implementing your contribution and/or investment directions, you must notify the Plan Administrator of such error or suspected error within 60 days following the date on which such error, or suspected error, was believed to have occurred. Failure to notify the Plan Administrator shall prevent you from seeking a correction of any such error and the Plan Administrator’s actions taken relative to your contribution and/or investment directions shall be binding.*

Flexibility

Changing Contributions and 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 the amount of your contributions or to stop your contributions entirely. In addition, the Plan permits you to change your investment elections.

Contributions

Generally, except as described below, you may elect to change how much of your pay you contribute as pre-tax and/or Roth 401(k) contributions, from 1% to 50%, in whole percentages, by contacting John Hancock. Your contribution change will generally be effective as soon as administratively possible following your election. Of course, you may also generally elect to stop contributing at any time. If you elect to stop contributing, your contributions will cease as soon as administratively possible following your election. If you do choose to stop contributing, you may begin making contributions again, as soon as administratively possible thereafter, by contacting John Hancock.

NOTE: *Highly compensated employees may be limited to a lower maximum combined pre-tax and Roth 401(k) contribution percentage of pay as determined by the Company. Your contribution change will generally be effective as soon as administratively possible following your election.*

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 New York Stock Exchange ("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.

NOTE ALSO: Effective as of March 24, 2017, the Ingram Micro Stock Fund was removed from the Plan.

Confirmation will be provided to you for each change of your contribution percentage and/or your investment election. If you change your investment election with respect to future contributions and your existing account balance among the individual investment options, you will receive separate confirmation(s).

Fees Paid From Your Account

Whenever you take a distribution, withdrawal or loan, or whenever you provide a domestic relations order for review and qualification, fees may be taken directly from your account. These fees may include the following:

- Non-periodic distribution fee (for processing a lump sum distribution, a partial distribution and an in-service withdrawal).
- Periodic payment distribution fee (for processing an installment payment and a required minimum distribution).
- Hardship withdrawal fee (for review and processing of a hardship withdrawal request).
- Loan set up fee (for review and processing of a loan request).
- Loan maintenance fee (for on-going administration of an approved loan).
- Loan repayment insufficient funds fee (for processing a returned check and an ACH debit denial).
- Qualified Domestic Relations Order fee (for review and qualification of a domestic relations order).

In addition to the fees described above, your account may be charged a share of the Plan's administrative expenses and/or investment related expenses.

Applicable fees also apply to the account of each alternate payee and each beneficiary.

For information on these transaction fees, and Plan expenses that may be paid from your account, you should check the Plan's most recent fee disclosure document (and any fee update notices thereto). Fee information may also be obtained by contacting John Hancock.

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 normally cannot be made before your retirement or other termination of employment. However, while you remain employed by the Company, you may borrow from your vested account and withdraw money, if necessary, under certain circumstances. Please note that loans and in-service withdrawals under the Plan are subject to limitations. Additionally, please be aware that loans and withdrawals will generally be taken pro-rata from the investment options in which your account is invested.

Loans

The Plan allows you to borrow against the value of your vested account balance. It's a way for you to borrow your own money. The interest you pay on your loan goes back into your own Plan account. You can model your repayment schedule and apply for a loan by contacting John Hancock. Loan documentation and processing instructions will be mailed to you.

You may only have two loans outstanding at any time across all Company plans. The interest rate is fixed and will be equal to the Prime Rate (as published in *The Wall Street Journal*), plus 1%.

The minimum amount you can borrow is \$500. The maximum loan amount available to you will be determined by your vested account balance. You may borrow up to the lesser of (i) 50% of your vested account balance (excluding any Company discretionary contributions) or (ii) \$50,000. This maximum \$50,000 is reduced by the amount of your highest outstanding loan balance for the previous 12-month period. However, due to the limits described below, you will be unable to request a loan if your vested account balance is less than \$1,000. Please be advised that your loan will not be funded from the portion of your account attributable to Company discretionary contributions.

Loans must normally be repaid through payroll deductions over a period of not more than five years. However, if you're using the loan to purchase your principal residence, the loan can be repaid over a period of not more than 15 years. Loans may be prepaid in full or in part at any time without penalty. You may request a loan prepayment form by contacting John Hancock. Failure to repay a loan in accordance with its terms will constitute default. If you default on your Plan loan, your unpaid loan balance will become taxable to you. If you are under age 59½, an additional 10% penalty tax may apply. You should contact your human resources department for additional information regarding the treatment of loans in default.

If you are on an authorized leave of absence without pay or with a rate of pay that is less than your required loan repayment amount, your loan repayment may be suspended for a period equal to the lesser of one year or the duration of the leave of absence. In the event of certain military service, your loan may be suspended for a longer period.

Beginning on February 1, 2014, if you stop working for the Company before your loan is repaid, you may be permitted to continue making loan payments, subject to the terms of your loan agreement and promissory note, or you may choose to pay off your loan in full. (This also applies to Participants who terminated before February 1, 2014 and who have a loan outstanding (i.e., not in default) on February 1, 2014, even if not included in the loan agreement and promissory note.) If you do not continue making loan repayments, or do not pay off your loan prior to the end of the grace period, as set forth in your loan agreement and promissory note, your loan will default and the outstanding loan balance will be treated as taxable income to you. If you are under age 59 ½, an additional 10% penalty

tax may also apply. Loan repayments may be made by check or via ACH (automated clearing house system for electronic transfers).

If you request a distribution from the Plan prior to the end of the grace period and prior to repaying your loan, your outstanding balance will be deducted from your account before it is distributed to you. Once again, that outstanding loan balance will be treated as a taxable distribution to you.

NOTE: *If you were actively employed at VitalSource Technologies LLC on June 1, 2021 and your employment was terminated on June 1, 2021 in connection with the Company's sale of VitalSource Technologies LLC, you may be eligible to roll over the balance of any outstanding loan that you may have under this Plan as of June 1, 2021 to another qualified plan, in accordance with rules and procedures established by the Administrator.*

Hardship Withdrawals

Under the Plan, you are permitted to withdraw a portion of your salary reduction account if you experience one of the financial hardships listed below.

- purchase of your principal residence;
- payment of unreimbursed medical expenses incurred by you, your spouse, or dependents, or to permit you, your spouse, or your dependents to obtain medical care;
- payment of tuition and "related expenses" (as defined under federal law) for the next 12 months of post-secondary education (for example, college, graduate school, and/or equivalent courses) for you, your spouse, your children or dependents;
- payment to prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence;
- payment of funeral or burial expenses for your deceased parent(s), spouse, children, or dependents;
- payment to repair damage to your principal residence that would qualify for a casualty loss deduction;
- your need to avoid creditor litigation; or, effective January 1, 2018,
- to pay expenses relating to losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Pub. L. 100-707, provided that the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

You may only withdraw the amount of your pre-tax contributions (including, effective as of January 1, 2019, any investment earnings received) needed to meet your hardship. However, you may elect to increase the amount withdrawn to cover any applicable tax withholding on the withdrawal. In addition, you should be aware that you may take no more than two (2) hardship withdrawals in the same calendar year. Please note, if you are participating in the Ingram Industries Inc. Supplemental Executive Deferred Compensation Plan II, you are restricted from taking a hardship withdrawal.

In reviewing your request for a hardship withdrawal, consideration will be given to the nature of your financial need, the documentation you provide and whether or not you have exhausted all other financial resources available to you. Consequently, you may receive a hardship withdrawal from the Plan only after you have obtained all available loans or other in-service withdrawals across all Plans sponsored by the Company or other related employer.

If you take a hardship withdrawal, you will no longer be required to suspend making pre-tax contributions to the Plan and all other plans maintained by the Company, for a period of 6 months from the date of the withdrawal, effective as of January 1, 2019, and any suspensions in effect following that change shall be terminated.

You must pay income taxes on any money you withdraw from the Plan. If you are under age 59½, you may also be required to pay a penalty tax. The current penalty tax rate is 10%. You may request a hardship withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

Age 59½ Withdrawals

If you have attained age 59½, you may elect to withdraw all or any portion of your vested account balance, subject to rules and procedures as may be established by the Plan Administrator.

You should be aware that any age 59½ withdrawal will generally be taken from all of the investment options in which your account is invested, by source (e.g., first from after-tax money, then from rollover money, then from pre-tax money, etc.) in accordance with established procedures. However, if you make your withdrawal request online, you may elect to take such withdrawals from one or more specific investment options in which your account is invested, to the extent available, in which case, the withdrawal will be taken only from those investment options you have selected, by applying the general source hierarchies within those investment options. Please contact John Hancock for further information.

The money you withdraw can be rolled over to another eligible retirement plan. Otherwise, the taxable amount withdrawn will generally be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. It will not, however, be subject to the 10% penalty tax. Qualified distributions of Roth 401(k) contributions and related earnings are not subject to federal or state taxes. A “qualified distribution” is one that occurs after a 5-year period of Roth 401(k) participation and that either (i) is made on or after the date you obtain age 59½, (ii) is made after your death, or (iii) is attributable to your disability. You may request an age 59½ withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

After-Tax Withdrawals

You may withdraw all or any portion of your account attributable to any after-tax contributions you may have previously made to the Plan, subject to rules and procedures as may be established by the Plan Administrator. In addition, you should be aware that during any calendar year the combined total hardship and after-tax withdrawals you may make is two.

When you withdraw after-tax contributions that were made after December 31, 1986, a portion of the amount withdrawn must also include earnings, which will be subject to income tax. The taxable portion will be determined on a pro-rata basis based upon the value of your after-tax contributions made after December 31, 1986.

If you make your after-tax withdrawal request online, you may elect to take such withdrawals from one or more specific investment options in which your account is invested, to the extent available. Please contact John Hancock for further information.

The money you withdraw can be directly rolled over to another eligible retirement plan, if that plan agrees to accept after-tax contributions. Otherwise, the taxable amount withdrawn will generally be subject to mandatory 20% federal tax withholding and state tax withholding, if applicable. If you are under age 59½, an additional 10% penalty tax may also apply. You may request an after-tax contribution withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

Withdrawals of Rollover Contributions

You may withdraw all or any portion of your account attributable to any rollover contributions you may have made to the Plan, subject to rules and procedures as may be established by the Plan Administrator.

If you make your rollover contribution withdrawal request online, you may elect to take such withdrawals from one or more specific investment options in which your account is invested, to the extent available. Please contact John Hancock for further information.

The money you withdraw can be rolled over to another eligible retirement plan. Otherwise, the amount withdrawn will generally be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. If you are under age 59½, an additional 10% penalty tax may also apply. You may request a rollover contribution withdrawal by contacting John Hancock. You should, however, consult your tax advisor before exercising this option.

Vesting

Vesting means ownership. You are always 100% vested (in other words, you have complete ownership) in your pre-tax, Roth 401(k), rollover and/or after-tax contributions you may have made (adjusted for investment gains and losses) and any account balances transferred in connection with the merger into the Plan of the Coutts Library Services Inc. 401(k) Plan or the ORCO/Orgulf 401(k) Plan. However, effective January 1, 2021, if your employment terminated before your normal retirement date for any reason other than death or your “total and permanent disability” (as defined later), the extent to which you are vested in any Company matching 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 or more	100%

Prior to January 1, 2021, if your employment terminated before your normal retirement date for any reason other than death or your “total and permanent disability” (as defined later), the extent to which you were vested in any Company matching contributions allocated to your account (adjusted for investment gains and losses) generally depended on your years of service based upon the following schedule:

YEARS OF SERVICE	PERCENT VESTED
Less than 2 years	0%
2 years but less than 3	25%
3 years but less than 4	50%
4 years but less than 5	75%
5 years or more	100%

Effective January 1, 2007, the extent to which you are vested in any Company discretionary 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 VESTING 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%

Notwithstanding the above, if your active employment at the Ingram Materials Company Division was terminated by the Company on July 28, 2011 in connection with the Company’s sale of the assets of that division, you will be 100% vested in any Company matching contributions and discretionary contributions made on your behalf, regardless of your Years of Service. Furthermore, if your active employment at the Ingram Tampa Terminal was terminated on July 31, 2013 in connection with the Company’s sale of substantially all of the assets used in the operation of the Ingram Tampa Terminal, you will be 100% vested in your Account under the Plan. Likewise, if your active employment at VitalSource Technologies LLC was terminated by the Company on June 1, 2021 in connection with the Company’s sale of that entity, you will be 100% vested in your Account under the Plan.

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. If an individual’s account balance was transferred from the Midland Enterprises 401(k) Plan to this Plan, such employee’s years of service under the Midland Enterprises 401(k) Plan were credited to such employee under this Plan. Provided, however, no employee will receive credit under this Plan more than once for the same period of service. You should contact your human resources department if you have any questions concerning the calculation of your years of service.

Vesting years of service credited to an employee under the KeySpan Energy 401(k) Plan for Management Employees as of January 1, 2002 will be credited to employees under this Plan. Hours of service performed by such employee for Midland Enterprises, Inc. (or affiliate thereof) between January 1, 2002 and July 2, 2002 will be considered hours of service under this Plan (the 190 hour ERISA equivalency method will be used for full time employees), provided such employee continued employment after July 2, 2002.

For the purpose of determining vesting service, you will receive credit for your hours of service (if any) with the following:

- a) hours of service with ePac Technologies prior to March 21, 2012 will be credited if you were employed by ePac Technologies, Inc. on March 20, 2012 and became an Employees of Ingram Industries Inc. or any affiliated company on March 21, 2012;
- b) hours of service for individuals employed with U.S. Barge Line, LLC on May 24, 2012 will be credited from the period beginning as of the individual's most recent date of hire (or rehire) with U.S. Barge Line, LLC through May 24, 2012;
- c) hours of service with Perseus Books, L.L.C ("Perseus") or a Perseus Affiliate prior to March 31, 2016, will be credited to Employees who were employed with Perseus Book, L.L.C. or a Persus Affiliate on March 31, 2016.
- d) hours of service with Lightning Source Germany, GmbH prior to August 1, 2015 will be credited to any individual who on August 1, 2015, is transferred to a position with, and becomes an Employee of, the Company's Ingram Content Group and who, as of July 31, 2015:
 - (i) was an employee of Lightning Source Germany, GmbH; or
 - (ii) was not an employee solely because such individual was either:
 - a. a United States citizen but received no compensation from the employer within the United States; or
 - b. a nonresident alien who received no compensation from the employer within the United States.

In addition, effective October 1, 1997, employees classified as Maritime Employees by the Company shall be credited with ten (10) hours of service for each day of service. For this purpose, a Maritime Employee is any employee who performs duties on board a commercial, exploratory, service or other vessel moving on the high seas, inland waterways, Great Lakes, coastal zones, harbors and noncontiguous areas of offshore ports, platforms, or similar sites.

NOTE: *If you became an Employee of the Company on March 31, 2017, as a result of the Company's acquisition of Verba Software, Inc. on that date, you will receive credit for your years of service under the Verba, Inc. 401(k) Plan and Trust for purposes of determining your vesting service under the Plan.*

If you became an Employee of the Company on May 25, 2017, as a result of the Company's acquisition of Thrivist, LLC on that date, you will receive credit for your years of service under the Thrivist, LLC 401(k) Plan for purposes of determining your vesting service under the Plan.

NOTE ALSO: *Effective September 1, 2018, if you became an employee of the Company as a result of the Company's acquisition of Acrobatiq, Inc. on that date, you will receive credit for your years of service with Acrobatiq, Inc. for purposes of determining your vesting service under the Plan. You must have been an employee of Acrobatiq, Inc. on August 31, 2018, and have been transferred on September 1, 2018 to a position with, and became an employee of the Company you will receive credit for your years of service under the Acrobatic, Inc. Plan for purposes of determining your vesting service under the Plan.*

NOTE ALSO: *Effective November 30, 2020, if you became an employee of the Company as a result of the Company's acquisition of Cheryl K LLC and San Jacinto River Fleet LLC on that date, you will receive credit for your hours of service with Cheryl K LLC and San Jacinto River Fleet LLC for purposes of determining your vesting service under the Plan. You must have been an employee of Cheryl K LLC and San Jacinto River Fleet LLC on November 29, 2020, and have been transferred on November 30, 2020 to a position with, and became an employee of, the Company in order to receive credit for your hours of service with Cheryl K LLC and San Jacinto River Fleet LLC for purposes of determining your vesting service under the Plan.*

You should be aware that if your employment with the Company terminates on or after your normal retirement date, or as a result of your "permanent and total disability" (as defined later), or your death, you will be 100% vested in the value of any Company matching and discretionary contributions allocated to your account regardless of your years of service under the Plan. For this purpose, if you were hired prior to January 1, 1994, age 65 will be your normal retirement date. Otherwise, your normal retirement date will be the later of the date you attain age 65, or the earlier of (i) the fifth anniversary of your initial participation in the Plan, or (ii) the date you complete 5 years of service.

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 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, in accordance with the following rules:

For this purpose, you will be considered to have incurred one 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 (calendar year during which you do not complete at least 501 hours of service), any amount forfeited from your Company matching account or your Company discretionary account will be restored to you if, within the repayment period, you repay to the Plan the amount you previously received as a distribution, other than a distribution of your rollover account and voluntary nondeductible account. 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. However, if your vested account balance is \$5,000 or less, unless you make a timely election, 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 distribution 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.

Distribution will normally be made in the form of a single-sum cash payment. However, if your vested account balance exceeds \$5,000 and you have attained age 59½, you may elect to receive your distribution in annual or more frequent installments over a period as limited under the Plan and subject to rules and procedures as may be established by the Plan Administrator. The minimum installment amount is \$1,000.

You should also be aware that if you terminate employment on or after age 55, you may elect to defer taking a total distribution of your vested account and instead elect to make partial withdrawals from your vested account, subject to rules and procedures as may be established by the Plan Administrator. However, no more than one such withdrawal may be made in a calendar year. This option is also available to spousal beneficiaries.

NOTE: *Regardless of the above, minimum distributions from your vested account must begin no later than your Required Beginning Date, which is the April 1 following the year you attain age 70½ (or 72 if your date of birth is on or after July 1, 1949) or, if later, following the year you terminate employment. However, if you are a 5% owner of the Company, you will be required to receive a minimum distribution from your account by the April 1 following the year you attain age 70½ (or 72 if your date of birth is on or after July 1, 1949), regardless of whether you have terminated employment at that time.*

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. To provide for the resulting taxes, your distribution may be subject to mandatory 20% federal income tax withholding and may also be subject to any state income tax withholding where applicable. However, you may be able to defer income taxes on your distribution by electing to have your distribution paid directly to an IRA or to another eligible retirement plan.

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 if you separated from service on or after age 55 or as a result of your “permanent and total disability”, to distributions made to your beneficiary in the event of your death, or if you transfer your distribution directly to an IRA or to another eligible retirement plan. You may request a distribution by contacting John Hancock. You should contact a tax advisor to determine which option is best for you.

NOTE: Qualified distributions of Roth 401(k) contributions and related earnings are not subject to federal or state taxes. A “qualified distribution” is one that occurs after a five-year period of Roth 401(k) participation and that either (i) is made on or after the date you attain age 59½, (ii) is made after your death, or (iii) is attributable to your disability.

You should be aware that if you elect partial distributions, such distributions will generally be taken from all of the investment options in which your account is invested, by source (e.g., first from after-tax money, then from rollover money, then from pre-tax money, etc.) in accordance with established procedures. However, if you make your partial distribution request online, you may elect to take such partial distributions from one or more specific investment options in which your account is invested, to the extent available, in which case, the partial distribution will be taken only from those investment options you have selected, by applying the general source hierarchies within those investment options. Please contact John Hancock for further information.

You will be provided with more information concerning your distribution options when you apply for benefits under the Plan.

NOTE: If you are performing service in the uniformed services described in Section 3401(h)(2)(A) of the Internal Revenue Code, you may be treated as having terminated from employment and thus will be eligible to receive distribution of your vested account under the Plan. However, you should be aware of the fact that if you elect to receive distribution of your vested account, you may be suspended from making any contributions to the Plan for a period of 6 months. You should contact the Plan Administrator for more information concerning this provision.

Your benefit will be paid as a result of the termination of your employment with the Company. Therefore, if you are rehired by the Company before your entire benefit is paid, the payment or payments will be suspended until you are no longer employed by the Company.

Death Benefit

If you die while employed by the Company, your beneficiary will be entitled to receive the full value of your 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.

You, or your surviving spouse, may choose anyone to be your beneficiary under the Plan. You make your designation by contacting John Hancock. However, under federal law, if you are married and wish to name someone other than your spouse as your beneficiary, you may do so only with your spouse’s written consent which is notarized. If you, or your surviving spouse, 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. If your surviving spouse fails to designate a beneficiary, any amount payable to such surviving spouse shall be payable to your surviving spouse’s estate.

Dissolution of your marriage (for example, by divorce or annulment) after December 31, 2010 revokes a designation of your former 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.

Distribution of any death benefit under the Plan will normally be made in the form of a single-sum payment, as soon as administratively practical following your death. Spousal beneficiaries do have the option to delay distribution until such time as the participant would have been legally required to take a distribution.

NOTE: *If you die while performing qualified military service (as defined in Section 414(u) of the Internal Revenue Code), you may be credited with additional vesting service and your spouse or other beneficiary may be entitled to any additional benefits (other than additional allocations) provided under the Plan, as if you resumed employment and then terminated employment as a result of your death. You should contact the Plan Administrator for further information concerning this provision.*

Disability

As mentioned, if you terminate employment with the Company as a result of your “permanent and total disability,” you will also be entitled to receive the full value of your Plan account, regardless of your years of vesting service under the Plan. For this purpose, you will be considered “permanently and totally disabled” if you have been declared entitled to a Social Security Disability benefit.

Distributions to persons under the age of 59½ because of disability may qualify for exclusion from the 10% penalty tax previously described.

Other Important Facts

The name of the Plan is the Ingram 401(k) 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 Pike
Nashville, TN 37205-2290**

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

- A complete list of participating companies can be obtained by you or your beneficiaries upon written request to the Plan Administrator.
- The 401(k) Committee is 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 401(k) profit sharing plan and the number assigned to the Plan by the Plan Sponsor is 002.
- Plan assets are held in a trust fund. The current Trustee is the Ingram Industries Inc. 401(k) Committee and may be contacted c/o the Plan Sponsor at the above address.

- The current Custodian of the trust fund is:
John Hancock Trust Company LLC
197 Clarendon Street
Boston, MA 02116
- Neither this booklet nor your participation in the Plan is an employment contract nor does it entitle you to continued employment with the Company.
- The following information is required to be communicated to you under the Pension Protection Act of 2006. Please read this information carefully.

Importance of Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

You may access the Department of Labor's website at www.dol.gov/ebsa/investing.html to obtain other sources of information on individual investing and diversification.

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 you contributed to the Plan;
- 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;
- the current value of your account (including any transfers or rollover contributions);
- withdrawals or loans, if any; and

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

- May 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.
- May 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.
- May 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.
- May 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.

How will my participation in the Plan affect my IRA?

According to the current federal tax laws, you can continue to maintain IRAs while you are participating in the Plan, and you can make after-tax contributions to your IRA in amounts permitted by the federal tax laws. But your ability to make tax-deductible contributions to an IRA for any year in which you participate in the Plan is restricted according to your income level. See the instructions to Form 1040 or contact your tax advisor for more information.

What happens if the Plan is amended or terminated?

The Company reserves the right to amend the Plan or to terminate it. The 401(k) Committee may make minor ministerial amendments or may amend the Plan for changes required by law or regulation. 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 the Plan's 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 a 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. The Plan Administrator, in accordance with procedures set forth in the law, will determine the qualified status 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 will be charged to your account upon the review and qualification of any Order received by the Plan on your behalf. 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 officers, shareholders, and other higher-paid employees) 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.

For more information about your investment options, please consult the prospectuses.

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