

**SUMMARY OF MATERIAL MODIFICATIONS
THE GATES GROUP RETIREMENT PLAN**

February 2021

This notice is to advise you of a recent change to The Gates Group Retirement Plan (the “Plan”) and is applicable to each of Doc. 1 through Doc. 11 under the Plan.

Effective on and after January 1, 2021, if a retired participant who is eligible to commence Plan benefits elects a lump sum form of payment and dies prior to receiving the lump sum, then the participant’s surviving spouse, if any, may elect to receive the full lump sum payment that would have been paid to the participant had the participant lived to receive it.

This notice constitutes a summary of material modifications. You should keep this notice with your summary plan description (“SPD”) because it revises the information in your SPD. If any provisions in this notice conflict with the SPD, the terms of this notice will apply.

If you have any questions, please contact the Gates Benefits Department at 833-243-5748.

Gates Corporation
Employer Identification Number: 84-0857401
Plan Number: 333