TTT West Coast, Inc. 401(k) Retirement Savings Plan
Loan Policy

The TTT West Coast, Inc. 401(k) Retirement Savings Plan (the "Plan") allows participants to borrow from the Plan and use their vested Plan account balances as security for repayment of the loan. The loan program is administered by Fidelity under the direction of the Plan Administrator. This document constitutes the Plan's Loan Policy described in Article X of the Plan document.

1. **<u>Eligibility</u>**. Generally, a Plan participant is eligible to receive a loan if he or she is an employee of an Employing Company and has a vested account balance in the Plan that is sufficient to adequately secure the loan (for purposes of this Loan Policy, a "Participant"). A Participant is not eligible for a loan if the Plan Administrator determines in its discretion that the granting of a loan to such Participant would violate section 13 of the Securities Exchange Act of 1934, or other applicable law. A Participant who defaults on a Plan loan will not be eligible for a loan if he or she has a defaulted loan under the Plan that has not been repaid in full or offset by the Participant's collateral securing the respective loan.

2. **<u>Loan Application Process</u>**. A Participant may apply for a Plan loan and determine the amount available by contacting the Fidelity Benefits Center at 1-800-354-3435 or logging onto NetBenefits, at www.netbenefits.com.

3. **<u>Loan Terms and Conditions</u>**.

   (a) <u>Types of Loan</u>. A Participant may request a loan as either (1) a "general purpose loan" or (2) a "principal residence loan." A principal residence loan is a loan for the sole purpose of purchasing the principal residence of the Participant obtaining the loan. A general purpose loan is any loan other than a principal residence loan.

   (b) <u>Number of Loans</u>. A Participant may have only 1 outstanding loan at any time under the Plan.

   (c) <u>Loan Amount</u>. The minimum loan amount is $1,000. The maximum loan amount is the lesser of (i) 50% of the then value of the Participant's vested Plan account balance, or (ii) $50,000, reduced by the excess, if any, of (A) the highest outstanding loan balance of all loans made to such Participant from all qualified plans of TTT West Coast, Inc. and any affiliate ("Outstanding Loans") over the prior 12-month period, over (B) any outstanding balance of the Outstanding Loans on the date the loan is made.

   (d) <u>Term of Loan</u>. The maximum term of a general purpose loan is 5 years. The maximum term of a principal residence loan is 10 years. The term of any loan must be a whole number of years.

(e) Loan Amortization. Each loan is amortized in substantially equal payments to be made not less frequently than quarterly, over the term of the loan. Plan loans cannot be refinanced.

(f) Interest Rate. A fixed interest rate will be charged on each loan, determined at the time the completed loan application is submitted. The interest rate is the prime rate (as published by Reuters) in effect on the first business day of the calendar month plus 1 percent. Following a change in the prime rate (as published by Reuters), the new interest rate will be effective on the first business day of the month following such change.

(g) Withdrawal of Loan Proceeds. Loan proceeds will be taken proportionately from the Participant's vested account balance in each of the investment funds. Amounts invested in a self-directed brokerage account, to the extent available under the Plan, are not available to fund loan proceeds but are considered in calculating the amount available for a Plan loan.

(h) Repayment.

(i) Loan as an Investment. A loan will be treated as an investment of a portion of the Participant's Plan account. Accordingly, loan repayments will be deposited according to the Participant's current investment election for future contributions in effect at the time of repayment. Loan repayments will be deposited proportionately into the contribution source(s) from which the loan was redeemed.

(ii) Method of Repayment. Loan repayments must be made by automatic payroll deduction while an active employee (unless loan is being paid off in full). Loans may be paid off in full at any time without penalty. Advance partial payments of not less than $1,000 are also permitted via ACH or payment can be mailed to 100 Crosby Parkway, Mailzone KC1F, Covington, KY 41015. Personal checks will not be accepted.

(iii) Repayment Schedule. Repayments will be made through after-tax payroll deductions from each Participant's paycheck, generally beginning with the first available paycheck of the second month after the date of loan.

Following termination of employment, the entire outstanding loan shall be immediately due and payable. If a Participant takes a distribution prior to the full repayment of the loan, the amount of the loan will be offset against the Participant's vested account balance.

(i) Leaves of Absence.

(i) If a Participant is on an authorized leave of absence without pay or with pay for a pay period that is insufficient to meet the required repayment amount, loan repayments will be suspended during such leave, up to one year. At the end of the suspension period, the loan repayment amount will be reamortized so that the remaining principal balance plus interest (including interest that accrued during the suspension) is repaid by the end of the original loan term.

(ii) Loan repayments will be suspended during periods of “qualified military service”, as defined under Internal Revenue Code section 414(u). Upon the Participant’s timely return to employment after such service, the loan repayment amount will be reamortized so that the remaining principal balance plus interest (including interest that accrued during the suspension) is repaid by the end of the original loan term extended by the period of qualified military service for which the loan payments were suspended. Interest will continue to accrue during periods of qualified military leave at a rate of no more than 6% (or if less, the fixed interest rate applicable to the loan).

(j) Loan Fees. A one-time loan set-up fee of $50 will be deducted from the Participant’s Plan account for each new loan established. A loan maintenance fee of $6.25 will be assessed quarterly.

(k) Security for Repayment. The Participant must enter into a promissory note for each loan. Subject to applicable law, each loan from a Participant’s Plan account will be secured by a pledge of up to 50% of the Participant’s vested account balance. No other security will be required or accepted.

(l) Events and Impact of Default. Each of the following events is considered to be a loan default under the Plan:

(i) ~~(~~Failure to pay the full amount of any loan repayment by the end of the calendar quarter following the calendar quarter in which the scheduled loan repayment was due under the terms of the loan;

(ii) Termination of the Participant’s employment;

(iii) The death of the Participant;

(iv) The Plan Administrator determines that the Participant was ineligible at the time he or she requested a loan; and

(v) Failure to repay a loan in full within the term of the loan.

If a default occurs, the entire outstanding balance of the loan will be deemed a distribution from the Plan to the Participant for tax purposes. Whenever a default occurs, the Plan Administrator is authorized to take such action as it deems necessary or desirable to preserve Plan assets.

A deemed distribution to the Participant for tax purposes will be reported to the Internal Revenue Service on Form 1099-R as a distribution from the Plan and may result in immediate recognition of income by the Participant, as well as a possible 10% early-distribution tax penalty. However, even if the loan is treated as a distribution from the Plan, it still must be repaid according to its terms and interest will continue to accrue. As a result, a defaulted loan will count as an outstanding loan and may prevent a Participant from subsequently borrowing against his or her vested Plan account, unless the outstanding balance on the defaulted loan, together with accrued interest, is repaid. The loan will be foreclosed upon and deducted from any amounts payable to the Participant (or his or her Beneficiary) when a distributable event occurs under the terms of the Plan. **The Participant is advised to consult with his or her tax advisor before entering into a loan from the Plan to understand the potential negative tax consequences that may arise in the event of a default.**

(m) Effect of Qualified Domestic Relations Orders ("QDROs"). No loans will be made to a Participant while his or her account is subject to a hold due to a domestic relations order.

4. **Reamortization of Loans**. Notwithstanding any provision of this Loan Policy to the contrary, the Plan Administrator may at any time, in its sole and total discretion, reamortize any loan previously made under the Plan for administrative purposes under the Plan, such as (but not limited to) when (i) employees change payrolls or commence or terminate a leave of absence, (ii) changes are made to the payroll systems and administrative processes, or (iii) corporate actions occur.

5. **Additional Information**. Requests for further information should be directed to the Fidelity Benefits Center at 1-800-354-3435 or using NetBenefits, at www.netbenefits.com.

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The Plan Administrator has discretionary authority to interpret this Loan Policy and to administer loans hereunder. TTT West Coast, Inc. reserves the right to change the terms and conditions regarding Plan loans at any time for any reason. If there are any inconsistencies between this Loan Policy and any provisions in the Plan document, the provisions of the actual Plan document will govern in all cases.