

Information re. STR Employees' 401(k) and Profit Sharing Plan

The Social Security Administration ("SSA") routinely issues a notice titled "Potential Private Retirement Benefits Information" to individuals who file a claim for social security benefits.

The purpose of the SSA notice is to remind the filer that in addition to SSA benefits, the filer MAY also have benefits due to them from a private retirement plan, such as plans previously offered through employment with STRI or one of its US-based subsidiaries. The notice may name the STR Employees' 401(k) and Profit Sharing Plan (the "Plan"), which was previously sponsored by STRI and administered by Fidelity Investments ("Fidelity"). The notice may also state a "Value of Account" and a "Year Reported". For the avoidance of doubt, this subject only applies to former employees of STRI who were US citizens enrolled in the Plan. Also, note that the notice also states that the filer may have already received payment from the plan and may not be eligible for any additional benefits.

As sponsor of its former Plan, STRI was required to make annual Form 5500 filings with the Department of Labor, which then reported certain information to the SSA. That information may be used by the SSA when sending out their notices, although it's not clear what criteria SSA uses to select the value/year shown on a notice.

In the specific case of STRI, note that in preparation for filing a Certificate of Dissolution and Liquidation, the STRI Board of Directors authorized the termination of the Plan effective 12/31/2021. As part of that plan termination, Fidelity was responsible for contacting participants who still had an account balance in the Plan to notify them of the pending termination and of their options regarding their Plan funds.

Fidelity notified all account holders that the last date for participants to request a distribution was before market close on 03/30/2022. All requested distributions were made by Fidelity and, as is customary in plan terminations, all participants remaining in the Plan after that date were deemed to have elected to roll over their account balance to an IRA, and such IRA rollovers were directed to Millennium Trust Company on 03/31/2022, or as soon as administratively feasible.

Upon formal authorization to Fidelity to terminate the Plan, STRI ceased all involvement with the Plan and any/all questions from participants should be directed to Millenium Trust Company. The participant customer service number for Millennium Trust is 877-682-4727 and the trust's address is c/o Fifth Third Bank, 5050 Kingsley Drive, Cincinnati, OH 45263.
