HBC 401(k) RETIREMENT SAVINGS PLAN

Summary Plan Description

Effective September 2018

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INTRODUCTION TO THE PLAN

We all spend time thinking about the things we want to do in retirement. No matter what stage you are at in your career, it's time to plan for your next adventure. Hudson's Bay Company or HBC (the "Employer") embraces and encourages your adventurous spirit and wants you to carry it well into your retirement years. HBC has instituted the HBC 401(k) Retirement Savings Plan ("Plan") to encourage saving towards that future adventure. The Plan is exclusively for the benefit of Participants and their beneficiaries. The purpose of the Plan is to help you build financial security for your retirement and to help protect you and your beneficiaries in the event of your retirement, death or disability.

This booklet is a Summary Plan Description, or SPD, which provides key features of the Plan, and your rights, obligations, and benefits under the Plan. Every effort has been made to make this description as accurate as possible. However, this booklet is not a Plan document. This SPD is not meant to interpret, extend or change the provisions of the Plan in any way. The terms of the Plan are stated in, and will be governed in every respect by, the Plan document. Your right to any benefit depends on the actual facts and the terms and conditions of the Plan document, and no rights accrue by reason of any statement in this SPD. A copy of the Plan document is available at the principal office of your Employer for inspection. You, your beneficiaries, or your legal representatives may request to inspect the Plan document at any reasonable time.

The Plan and your rights under the Plan are subject to federal laws, such as the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code, as well as some state laws. The provisions of the Plan are subject to revision due to a change in laws or due to pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL). The Employer may also amend or terminate this Plan. If the provisions of the Plan that are described in this SPD change, the Employer will notify you.

Please contact the Plan Administrator with any questions you may have after you have read this summary.

Plan For Your Next Adventure!

GENERAL INFORMATION ABOUT THE PLAN

Plan Name:	HBC 401(k) Retirement Savings Plan
Plan Number:	001
Plan Sponsor:	Lord & Taylor Acquisition, Inc. 225 Liberty Street, 31st Floor New York, New York 10281 1-877-725-7238
Plan Administrator:	HBC Pension and Retirement Committee 250 Highland Park Boulevard Wilkes-Barre, PA 18702 1-877-757-7238
Employer's Tax ID Number:	99-0372181
Plan Trustee:	Wells Fargo Bank, N.A. 1525 West W.T. Harris Blvd Charlotte, North Carolina 28288 1-800-669-5812
Plan Effective Date:	September 1, 2018

Other Plan Information:

Valuations of the Plan assets are made annually on the last day of the Plan Year. In addition, valuations of all contributions are made every business day. The Plan Administrator also may require more frequent valuations. The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year begins on January 1st and ends on December 31st, except for the first Plan Year which begins on September 1, 2018 and ends on December 31, 2018.

The Plan and Trust will be governed by the laws of the State of New York to the extent not governed by federal law.

The Plan is a defined contribution plan, which means that the Plan's legal document specifies how much you can contribute. The Plan does not guarantee a specific benefit amount to participants; the amount of your benefit depends on the contributions to your account and on investment gains or losses. Benefits provided by the Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to this type of Plan.

Service of legal process may be made upon the Employer. Service of legal process may also be made upon the Trustee or Plan Administrator.

Plan Administrator Role:

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Plan Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. If you have any questions about the Plan or your participation, you should contact the Plan Administrator. The Plan Administrator may designate other parties to perform some duties of the Plan Administrator.

The Plan Administrator has the complete power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Plan Administrator is conclusive and binding upon all persons.

Plan Trustee Information and Plan Funding Medium:

All money that is contributed to the Plan is held in a trust fund. Benefits under the Plan are based solely on the value of your and your Employer's contributions and applicable contributions made to prior employer plans that were merged into this Plan, and earnings thereon. The Trustee is responsible for the safekeeping of the trust fund. The trust fund established by the Plan's Trustee(s) will be the funding medium used for the accumulation of assets from which benefits will be distributed. While all the Plan assets are held in a trust fund, the Plan Administrator separately accounts for each Participant's interest in the Plan.

List of Participating Employers:

Employer	Street Address	Line 2	City	State	Zip	FEIN
Saks Incorporated	225 Liberty Street	ATTN: Corp Tax	New York	NY	10281	62-0331040
Saks Fifth Avenue, Inc.	225 Liberty Street	ATTN: Corp Tax	New York	NY	10281	13-1256625
Lord & Taylor, LLC	225 Liberty Street	31st Floor	New York	NY	10018	20-5344961
Gilt Groupe Holdings, Inc.	2 Park Ave		New York	NY	10016	38-3853492
Gilt City, Inc.	2 Park Ave		New York	NY	10016	27-2613991
Gilt Groupe, Inc.	2 Park Ave		New York	NY	10016	20-8734635
Gilt Shared Services, Inc.	2 Park Ave		New York	NY	10016	27-4085491

This list is current as of September 1, 2018, but may be updated from time to time.

ELIGIBILITY AND PARTICIPATION

Provided you are not an Excluded Associate and are age 21 or older, you may begin participating under the Plan once you have satisfied the eligibility requirements described below.

Excluded Associates:

If you are a member of a class of Associates identified below, referred to herein as "Excluded Associates," you are not entitled to participate in the Plan. The Excluded Associates are:

- Certain nonresident aliens who have no earned income from sources within the United States
- Leased Associates
- Reclassified Associates (an associate who was previously not treated as a common-law employee of the Employer, but who is reclassified to become an associate (for example, by a court, the IRS or other agency)
- Independent contractors
- Associates who are residents of Puerto Rico and working in Puerto Rico
- Associates who are members of a union that bargained separately for retirement benefits that were subject to good faith bargaining during negotiations (unless the bargaining agreement provides for participation in the plan).

See the Plan Administrator for additional information if you are not sure if this affects you.

Elective Deferrals Participation Requirements:

Elective deferrals are the amounts of compensation that you choose to withhold from your pay check and contribute to the Plan. These can be on either a pre-tax or Roth basis. If you are not excluded from participation, as described above, you will become eligible to begin contributing to the Plan upon the first of the month following or coincident with attaining age 21 and completing 3 months of service. There is no specific amount of hours of service that will be required during this initial 3-month service period. Instead, your service will simply be measured by the length of time you are employed. For example, if your date of hire is 10/01/2018, you will become eligible to contribute either pre-tax or Roth deferrals on 01/01/2019.

Service is measured from the day you are first employed and performing duties for your Employer (or Affiliate) until the day your employment is terminated due to resignation, discharge, retirement or death.

If you are covered by qualifying military service for the United States, that military service is considered service under the Plan, to the extent required by Federal law.

Employer Match and Nonelective Contribution Participation Requirements:

Employer match and nonelective contributions are amounts that are contributed to the Plan by your Employer. As with elective deferrals, if you are not excluded from participation, as described above, you will become eligible to receive employer match and nonelective contributions upon the first of the month following or coincident with you attaining age 21 and completing 1 Year of Service (as described below).

Year of Service for Eligibility Defined:

You will be credited with a Year of Service at the end of the twelve month period, beginning on your date of hire, if you have completed at least 1,000 hours of service during such period. If you fail to complete 1,000 hours of service during your initial 12 months of employment, you may still complete a Year of Service by being credited with 1,000 hours of service during any Plan Year, beginning with the calendar year that commences immediately before your first employment anniversary date.

In all events, if you are covered by qualifying military service, you will receive credited hours for your period of military service to the extent required by Federal law.

If you do not meet the eligibility and participation requirements, you will not be eligible to participate in the Employer Match and Nonelective Contributions to the Plan.

Entry Date(s):

If you meet the eligibility and participation requirements on the original effective date of the Plan, 09/01/2018, you became a Participant in the Plan as of that date. Otherwise, you will become an eligible participant in the Plan on the first day of the month on or following the date you have satisfied the Plan's eligibility and participation requirements. If you are eligible but terminate employment and are later rehired, then you will be eligible to participate in the Plan upon your rehire.

For example, if your initial date of hire is 10/15/2018, you will become eligible for elective deferrals on 02/01/2019, provided you are age 21 or older. Assuming the same hire date, you would be eligible for employer match and nonelective contributions on 11/01/2019, after you complete 1,000 hours or more of service during your first year of employment.

Predecessor Service for Eligibility, Matching and Nonelective Contributions, and Vesting:

For eligibility purposes, you will receive credit for your Years of Service with the following entities and their subsidiaries:

- Lord and Taylor LLC;
- Saks & Company LLC;
- Saks Incorporated;
- Gilt Groupe Holdings, Inc.;
- NRDC Equity Partners;
- NRDC Real Estate Advisors;
- Hudson Bay Trading Company LP;
- Hudson's Bay Company; and
- Zellers Inc.

COMPENSATION

Your "compensation" is generally defined as your total compensation that is subject to income tax withholding and paid to you by the Employer, including any elective deferrals to this Plan and to any other plan or arrangement maintained by the Employer.

The following describes the various forms of compensation that will be excluded from calculating elective deferrals:

- reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits;

- compensation paid prior to you becoming a participant in the Plan; and
- compensation paid after you terminate employment other than certain items such as regular pay, leave cash-outs, and salary continuation for disabled participants.

Notwithstanding the above, your compensation includes amounts paid to you by the later of 2-½ months after your termination from employment with the Employer or the end of the Plan Year that includes the date of your termination from employment only to the extent provided for in the Plan document.

Any differential wage payments you receive during a leave of absence to perform military service will be considered compensation.

YOUR CONTRIBUTIONS TO THE PLAN

Elective Deferrals:

As a participant under the Plan, you may elect to reduce your compensation by a specific percentage and have that amount contributed to the Plan as an elective deferral. If you are eligible for catch-up contributions, you may elect a dollar amount to be contributed on a per pay period basis. There are two types of elective deferrals: pre-tax deferrals and Roth deferrals. For purposes of this SPD, "elective deferrals" generally means both pre-tax deferrals and Roth deferrals. Regardless of the type of deferral you make, the amount you defer counts as compensation for purposes of Social Security taxes.

Pre-Tax Deferrals. If you elect to make pre-tax deferrals, then your taxable income is reduced by the deferral contributions so you pay less in income taxes. Later, when the Plan distributes the deferrals and earnings, you will pay the taxes on those deferrals and the earnings. Therefore, with a pre-tax deferral, income taxes on the deferral contributions and on the earnings are generally only postponed. Eventually, you will have to pay taxes on these amounts.

Roth Deferrals. If you elect to make Roth deferrals, the deferrals are subject to income taxes in the year of deferral. However, the deferrals and, in certain cases, the earnings on the deferrals are not subject to income taxes when distributed to you. In order for the earnings to be tax free, you must meet certain conditions. See "Tax Treatment of Distributions" section below.

Deferral Procedure:

The amount you elect to defer will be deducted from your pay each pay period. You may elect to defer a portion of your compensation payable on or after your Entry Date. Your deferral election will become effective as soon as administratively feasible after it is received by the Plan Administrator. Your election will remain in effect until you modify or terminate it.

As a participant, you may elect to defer up to 85% of your compensation, to a maximum of $18,500 per calendar year. After 2018, the dollar limit may increase for cost-of-living adjustments.

Catch-Up Contributions:

If you are at least age 50 or will attain age 50 before the end of a calendar year, then you may elect to defer additional amounts (called "catch-up contributions") to the plan for that year. The additional amounts may be deferred regardless of any other limitations on the amount that you may defer to the plan. The maximum "catch-up contribution" that you can make in 2018 is $6,000. After 2018, the maximum may increase for cost-of-living adjustments. Any "catch-up contributions" that you make will be taken into account in determining any Employer matching contribution made to the Plan.

Contributing in Multiple Plans:

You should be aware that each separately stated annual dollar limit on the amount you may defer (the annual deferral limit and the "catch-up contribution" limit) is a separate aggregate limit that applies to all deferrals you make to this Plan and to any other elective deferral plan, including tax sheltered annuity contracts, simplified pension plans, or other 401(k) plans. If your Elective Deferral Contributions under this Plan in combination with any plan maintained by another employer during the same calendar year exceed the dollar limitation on deferrals, you may assign all or part of the excess amount to this Plan by notifying the Plan Administrator, in writing, on or before March 1st of the following calendar year. The excess amount you have assigned to this Plan plus earnings, if there are any, will be distributed to you by the next April 15th following the close of the calendar year in which the excess Elective Deferral Contributions were made.

Any excess amounts, plus any earnings, arising under this Plan (or this Plan and another plan maintained by the Employer or affiliated Employers) will automatically distribute the excess deferral and any earnings to you by April 15th**.**

Automatic Enrollment of Pre-Tax Contributions:

The Plan includes an automatic enrollment feature known as an Eligible Automatic Contribution Arrangement (“EACA”) for Participants who enter the Plan as new participants on or after September 1, 2018. If you do not complete and return an election form when you are first eligible to participate in the Plan, you will be automatically enrolled in the Plan at a 3% contribution rate. In other words, you will be deemed to have elected to make pre-tax contributions to the Plan in an amount equal to 3% of your Compensation, subject to applicable Federal tax code limits. Your contributions will start shortly after you become eligible, so you should carefully review your enrollment materials as soon as you receive them. If you do not want to be automatically enrolled in the Plan at a 3% pre-tax contribution rate, you must make a contribution election (including 0%). You can change your contribution rate and investment of your account on a daily basis. The change will become effective as soon as administratively feasible following the date your Plan Administrator (or their delegate) is notified.

If you are automatically enrolled in the Plan at a default 3% pre-tax contribution rate and you do not want to make these contributions, you can withdraw your pre-tax contribution and any attributable earnings only in limited circumstances. To withdraw your default contribution, you must make a request within 60 days of your first default contribution. If you withdraw your contributions, you will also lose any discretionary matching contribution and applicable earnings credited to your account. Contact the Plan Administrator to withdraw Employee Pre Tax Contributions.

You will receive a notice when the Employer starts an Automatic Enrollment feature or when you are first eligible to make elective deferral contributions. You will receive a new notice annually thereafter. The notice will provide additional information about the Automatic Enrollment feature (for example, when the automatic deferrals will begin, your rights, when you may elect not to make elective deferral contributions or to change your elective deferral contribution rate). The notice will also contain the steps you must take to select funds, other than the default fund, in which to invest your elective deferral contributions.

Automatic Deferrals from Prior Plan. If you were a participant in the Lord & Taylor 401(k) Retirement Savings Plan or the Gilt Groupe Holdings, Inc. 401(k) Plan prior to September 1, 2018, you may have been automatically enrolled in that plan prior to your account transfer to this Plan effective September 1, 2018. If you were automatically enrolled under a prior plan, you will continue to contribute at the rate in which you were automatically enrolled. If you wish to defer the same amount, then you do not need to complete an election form. However, you may choose a different amount (including 0%) by submitting an election form to the Plan Administrator in accordance with the deferral procedures of the Plan.

Automatic Increase:

If you are a new participant who is automatically enrolled on or after September 1, 2018 at 3% of your Compensation and you do not make an affirmative election to change the percentage, the percentage you contribute to the Plan as a deferral will automatically increase by 1% each year until you are contributing 6% of your Compensation as a deferral to the Plan. Your deferral election percentage will increase 12 months from the later of: (1) the date you enter the plan, or (2) the date on which you file an alternative deferral election without opting out of the automatic increase. This automatic increase will apply annually unless you make an affirmative deferral election to opt out of the automatic increase.

Please note that that automatic escalation feature does not apply if your account transferred from the Lord & Taylor 401(k) Retirement Savings Plan or the Gilt Groupe Holdings, Inc. 401(k) Plan.

Voluntary Automatic Escalation:

Effective September 1, 2018, the Plan includes a voluntary automatic escalation provision. Accordingly, if you chose to contribute a specific amount to the Plan as an elective deferral each payroll period and you elect automatic escalation, the Employer will automatically increase the amount withheld from your pay as indicated below.

- Your elective deferral percentage will increase 12 months from the later of: (1) the date you begin to participate in the automatic escalation program, or (2) the date you enter the plan, unless you make an alternative election prior to the 12-month period.
- The percentage that you contribute to the Plan as a deferral is dependent upon the amount you indicated at the time you elect to have your rate auto escalated. You have the ability to determine the annual percentage increase and the maximum election in which your escalation will be capped. The Plan's maximum of 85% of compensation will still apply.

Contact the Plan Administrator if you have any questions concerning the application of the automatic deferral or automatic escalation provisions.

After-Tax Contributions:

As a participant under the a prior plan, you may have been able to make contributions to that plan on an after-tax basis. You are currently <u>not</u> able to make any after-tax contributions to the HBC Plan.

Making and Modifying Elections:

You may stop, restart, increase or decrease your elective deferrals (contribution rate) at any time, upon notice to the Plan Administrator (or their delegate). Your instructions to the Plan will be implemented as soon as administratively feasible following the date your Plan Administrator (or their delegate) is notified.

Rollovers:

Rollover contributions. Upon hire, you are permitted to deposit into the Plan distributions you have received from other plans and certain IRAs as a "rollover" contribution. You may contribute pre-tax and Roth contributions to the Plan in the form of a rollover contribution, but you may not roll over after-tax contributions. You may ask the Plan Administrator or Trustee of the other plan or IRA to directly transfer (a "direct rollover") to this Plan all or a portion of any amount that you are entitled to receive as a distribution from such plan. Alternatively, you may elect to deposit any amount eligible to be rolled over within 60 days of your receipt of the distribution. You should consult qualified counsel to determine if a rollover is in your best interest. The Plan Administrator may require you to furnish satisfactory evidence the proposed transfer is in fact a "rollover" contribution.

Rollover account. Your rollover will be accounted for in a "rollover account." You will always be 100% vested in your "rollover account" (see section entitled "Vesting"). This means that you will always be entitled to all amounts in your rollover account. Rollover contributions will be affected by any investment gains or losses. Amounts attributable to rollover contributions are included when determining whether the value of your account balance at termination of employment or retirement is $5,000 or less for purposes of the Plan's automatic cash-out provisions.

Prior to making a rollover or transfer, you should consult with your tax advisor.

YOUR EMPLOYER'S CONTRIBUTIONS TO THE PLAN

Employer Matching Contributions:

The Employer may make a discretionary contribution to the Plan known as a matching contribution. The amount of matching contributions is equal to a uniform percentage of your elective deferrals. Each year, the Employer will determine the formula for the discretionary matching contribution, if any. The Plan will include catch-up deferrals in the elective deferral amount used to determine the amount of any matching contributions.

Matching contributions, if any, will be calculated and credited to your Plan account each pay period provided that you have elected to contribute to the Plan and have met the initial eligibility requirements (see section entitled "Eligibility and Participation") for employer contributions.

In addition, a "true up" discretionary matching contribution may be allocated to your account equal to the difference, if any, between the matching contributions credited to your account and the full matching contribution that would have been credited to your account if the matching contributions were determined for the whole year instead of each payroll period. This is calculated and credited to your account following the completion of the Plan Year. If any additional matching contribution for the prior Plan Year is to be credited to your Account, you will be notified in writing by the Plan Administrator. You must be actively employed on the last day of the Plan Year to receive any "true up" discretionary matching contribution, except that you will also be eligible to receive any "true up" discretionary matching contribution if your termination from employment during the Plan Year is due to death, disability or attainment of Early or Normal Retirement Age.

Nonelective Contributions:

Each year, the Employer may make a discretionary nonelective contribution to the Plan. In order to share in the nonelective contribution, if any, you must be employed on the last day of the Plan Year, regardless of the amount of service you complete during the Plan Year.

You will share in any nonelective contribution for the year you terminate employment regardless of the amount of service you complete during the Plan Year if you terminate employment on or following your death, disability or attainment of Early or Normal Retirement Age.

The nonelective contribution will be "allocated" or divided among participants eligible to share in the contribution for the Plan Year. Your share of the nonelective contribution will be a uniform percentage of your eligible compensation as a participant. For example, suppose the nonelective contribution for the Plan Year is 2 percent. An employee whose eligible compensation for the Plan year is $50,000 will receive a nonelective contribution equal to $1,000.

Military Leave Service for Employer Contributions:

If you die or suffer a disability while on a leave of absence to perform qualified military service, you will be treated as having resumed employment on the date preceding your death or disability (as the case may be) and terminated employment on the actual date of death or disability and will, therefore, be eligible for the Employer Matching Contributions and Nonelective Contribution you would have received had your employment continued during your period of qualified military service.

IRS LIMITS AND NON-DISCRIMINATION TESTS

As described above, the IRS places an annual dollar limit on your pre-tax or Roth contributions to the Plan. This limit is $18,500 in 2018. The limit may be adjusted annually by the IRS to incorporate cost of living adjustments. If your contributions reach the dollar limit during the year, they will be suspended.

In addition to the combined $18,500 limited on pre-tax and Roth contributions mentioned above, the IRS limits the total yearly additions that can be made to your accounts to the lesser of $55,000 (this is he 2018 annual limit, which amount is periodically adjusted) or 100% of your compensation. If the annual additions to your accounts exceed this limit, your elective deferrals may be refunded to you and included in income for tax purposes. You will be notified if you are affected. You should be aware that each separately stated annual dollar limit on the amount you may defer is a separate aggregate limit that applies to all deferrals you make to this Plan and to any other elective deferral plan, including tax sheltered annuity contracts, simplified pension plans, or other 401(k) plans.

The IRS also limits the amount of your compensation used in calculating Plan benefits and contributions. As of 2018, the compensation limit is $275,000 annually, but this amount is periodically adjusted for cost of living expenses.

IRS regulations also have guidelines to ensure that the tax advantages of the Plan are shared proportionally by employees at all levels of income. For example, the Plan must pass a test proving that the elective deferrals made by employees whose pay exceeds a certain level are not substantially greater than those made by all other eligible employees. In addition, the Plan must pass a test proving that matching contributions made on behalf of employees whose pay exceeds a certain level are not at a substantially greater than those made to all other eligible employees. If for some reason the Plan does not comply with these guidelines, certain affected highly compensated employees may have to reduce their Plan contributions, have contributions forfeited, or have contributions refunded and included in income for tax purposes. The Plan Administrator will notify you in writing if you are affected as a result of the these required tests.

VESTING

Vesting means your ownership of your accounts. For example, 100% vesting in your accounts means that you will receive 100% of your accounts if you terminate employment for any reason.

In order to reward employees who remain employed with the Employer for a long period of time, the law permits a "vesting schedule" to be applied to certain contributions that the Employer makes to the Plan. This means that you will not be entitled to ("vested in") all of the contributions until you have been employed with the Employer for a specified period of time.

You are always 100% vested (which means that you are entitled to all of the amounts) in your accounts attributable to the following contributions:

- Elective deferrals, including pre-tax and Roth 401(k) deferrals and catch-up contributions
- Employee (after-tax) contributions, if any, that you made under a prior plan
- Rollover contributions

Vesting Schedules:

You will become 100% vested in your Employer Matching and Nonelective Contributions if you reach Early or Normal Retirement Age while still employed or if you terminate employment as a result of death or disability. If you terminate employment prior to reaching Early or Normal Retirement Age for any reason other than death or disability, you become 100% vested in these accounts only if you complete 3 Years of Service. Your vesting in these accounts is illustrated by the following vesting schedule:

VESTING SCHEDULE
Matching and Nonelective Contributions

Years of Service	**Percentage**
Less than 3	0%
3	100%

Year of Service for Vesting Defined:

You will be credited with a Year of Service for vesting purposes for each Plan Year during which you are credited with at least 1,000 Hours of Service during such period.

Military Service:

If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with the Employer. If you may be affected by this law, ask the Plan Administrator for further details.

Definition of Normal Retirement Age:

You will attain your Normal Retirement Age when you reach age 65. You will become 100% vested in all of your accounts under the Plan (assuming you are not already fully vested) if you are employed on or after your Normal Retirement Age.

Definition of Early Retirement Age:

You will attain your Early Retirement Age on the later of the date you have attained age 55 or the date you have completed 3 Years of Service for vesting purposes with the Employer. You will become 100% vested (assuming you are not already fully vested) if you are employed on or after your Early Retirement Age.

Forfeitures:

If you terminate employment before your Employer Matching and Nonelective Contribution accounts are fully vested, then you will forfeit the non-vested portion of these accounts and such amounts will remain in the Plan. Forfeitures may be used by the Plan for several purposes such as to pay plan expenses, reduce any nonelective contribution or to reduce any matching contribution.

Top-Heavy Plan:

Federal law requires that if the Plan should become "top heavy," special Plan rules may apply to contributions made to your account. In very general terms, the Plan would become "top heavy" if the value of the benefits earned by "key employees" under the Plan is more than 60% of the value of benefits earned by all associates. It is very unlikely that the Plan will ever become top heavy, but if it does, any resulting changes will be communicated.

REHIRED ASSOCIATES

If you are a participant in the Plan when you terminate your employment and are later rehired as an eligible Associate, you may again participate in the Plan immediately as of your date of rehire. Otherwise, you are eligible to participate as soon as you meet the Plan's eligibility requirements described above. If you are eligible for the Plan upon rehire, the automatic enrollment and automatic increase rules described above apply. A rehired associate generally must make a contribution election even if he or she previously made an election during a previous employment period. If you are rehired and do not timely submit a new contribution election, you will be deemed to have made a default 3% pre-tax contribution election under the automatic enrollment provisions.

Any amounts in your account that were not vested upon your initial termination will be forfeited. This forfeited amount will be re-credited to your account if you are rehired prior to incurring a five-year period of severance and if you repay the amount of your prior distribution (if any) within five years after being rehired.

INVESTMENT OF CONTRIBUTIONS

As a Participant in this Plan, you direct the investment of your account(s). The Plan will provide you with information on the investment choices available to you, the procedures for making investment elections, the frequency with which you can change your investment choices and other important information. You need to follow the procedures for making investment elections and you should carefully review the information provided to you before you give investment directions. If you do not direct the investment of your applicable Plan accounts, then your accounts will be invested in accordance with the default investment alternatives established under the Plan. These default investments will be made in accordance with specific rules under which the fiduciaries of the Plan, including the Employer, the Trustee and the Plan Administrator, will be relieved of any legal liability for any losses resulting from the default investments. The Plan has or will provide you with a separate notice which details these default investments and your right to switch out of the default investment if you so desire.

The Plan is intended to comply with Section 404(c) of ERISA (the Employee Retirement Income Security Act). If the Plan complies with this Section, then the fiduciaries of the Plan, including the Employer, the Trustee and the Plan Administrator, will be relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. Procedures must be followed in giving investment directions. If you fail to do so, then your investment directions need not be followed. If you do not direct the investment of your applicable Plan accounts, your accounts will be invested in accordance with the default investment alternatives established under the Plan.

You should decide which combination of available investments will best meet your needs. 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. 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. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

Earnings or Losses:

When you direct investments, your accounts are segregated for purposes of determining the earnings or losses on these investments. Your Participant-directed Account does not share in the investment performance of other participants who have directed their own investments. You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and the Employer, the Plan Administrator, and the Trustee will not provide investment advice or guarantee the performance of any investment you choose.

Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. It is your responsibility to notify the Plan Administrator of any errors you see on any statements within 30 days after the statement is provided or made available to you.

Payment of Expenses:

The Plan generally pays the following types of expenses:

- Plan administration expenses, which include costs associated with the day-to-day operation of the Plan, such as record keeping, accounting, and legal services, audit services, company's administrative costs, plan level investment advisory services (expenses of monitoring investment performance and choosing funds), communication materials and telephone voice response systems and retirement service representatives. These expenses are paid on a "per participant" basis from the accounts of Plan participants. "Per participant" means the expenses are divided equally among all participants who share in the payment of these expenses. In order to encourage participation in the Plan, newly enrolled Plan participants in a given quarter will not begin paying these expenses until the end of the same quarter of the following year (known as a waiver period). For example, if you first started contributing to the Plan in the first quarter of 2018, you will not begin to pay these expenses until the end of the first quarter of 2019. Therefore, these expenses will be divided equally among all participants who share in the payment of these expenses.

- Investment expenses, which include the internal expense ratio of managing a mutual fund. The internal mutual fund expenses are taken out by the fund company and netted against the fund's earnings. That means only participants who invest in that fund pay the expenses related to it. Many of the mutual fund companies pay amounts to the Plan called "revenue sharing". Revenue sharing amounts paid by the fund companies to the Plan are credited back to the accounts of participants who are invested in the fund paying the revenue sharing.

- Expenses charged only to the accounts of individual participants who use the specific services giving rise to the expense. Examples are loan processing fees, distribution processing and such other items as the Retirement Committee may designate.

More information about expenses and fees can be found in the annual participant fee disclosure provided to you by the Plan Administrator (or their delegate).

LOANS

The Plan allows for you to borrow, or take a loan, from your Plan account without incurring a taxable event. When you borrow from your Plan account you are actually borrowing money directly from yourself. The loan is taken out of your account balance. A repayment plan is then created based on the amount you borrowed (plus interest) and those payments (including interest) are made back into your Plan account, on an after-tax basis, through an automatic payroll deduction.

In other words, you are borrowing from yourself and paying yourself back. Both the principal and the interest on the loan eventually make their way back into your Plan account.

Loan Limitations:

The Plan only allows you to have one loan from your account at any given time. You may borrow any amount up to the lesser of 50% of your vested Account Balance or $50,000, minus your highest outstanding loan amount during the prior 12 months. The amount of the loan must be equal to or greater than $1,000. The following chart represents what you may borrow, assuming no outstanding loans during the prior 12-month period:

If Your Vested Account Value Is:	You Can Borrow Up To:
Less than $2,000 (Plan minimum)	No loan is available (*i.e.*, 50% of account balance would be less than the $1,000 minimum)
Plan minimum up to $100,000	50% of your vested Account Balance
More than $100,000	$50,000

Loan Repayments:

Repayment of a loan must be made at least quarterly, on an after-tax basis, in level payments of principal and interest, and must be repaid within 5 years, unless the loan is taken for the purchase of a primary residence in which case it must be repaid within 15 years. A principal residence, or home, loan will require you to provide supporting documentation. The minimum term of any loan must not be less than 6 months.

Tax Consequences of Plan Loans:

If you fail to make loan repayments when they are due, you may be considered to have defaulted on the loan. Defaulting on a loan may be considered a distribution to you from the Plan, resulting in taxable income to you, and may ultimately reduce your benefit from the Plan. If you have a currently defaulted loan under the Plan you will not be eligible for future loans.

DISTRIBUTIONS PRIOR TO TERMINATION OF EMPLOYMENT

In-Service Withdrawals:

As an Active Participant in the Plan, you may submit an application to the Plan Administrator (or their delegate) to withdraw all or a portion of your vested Account Balance at any time upon or after your attainment of age 59-1/2. Keep in mind that this withdrawal will reduce your account value and any future benefit you would receive at retirement.

Rollover and After-Tax In-Service Withdrawals:

As an Active Participant in the Plan, you may submit an application to the Plan Administrator (or their delegate) to withdraw all or a portion of your Rollover Account Balance and/or your After-Tax Contribution Account Balance at any time.

Distributions Due to Qualified Military Service:

If you are an Active Participant on a qualified military leave for at least 30 days, you will be eligible to receive distributions of your elective deferrals on account of severance from employment while you are on leave. Please be aware that if you request this type of distribution you will not be allowed to make any contributions to the Plan for six (6) months immediately following the distribution date.

Additionally, if you are a Participant and a member of a reservist or National Guardsman ordered or called to active duty for at least 180 days or for an infinite period, you may be eligible to take a Qualified Reservist Distribution of your elective deferrals. This distribution is made during the period beginning on the date you are ordered or called to active duty and ends at the close of your active duty period. The 10% early withdrawal penalty tax will not apply to this type of distribution from the Plan.

Special In-Service Condition for Former Participants in the Gilt Groupe Holdings, Inc. 401(k) Plan:

If you were a former participant in the Gilt Groupe Holdings, Inc. 401(k) Plan and your prior accounts were merged into this Plan, you may elect to receive an in-service distribution of your prior account upon your "Disability." Disability, as defined in the Gilt Groupe Holdings, Inc. 401(k) Plan, means: the inability to engage in any substantial, gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuation period of not less than 12 months. The permanence and degree of such impairment will be supported by medical evidence satisfactory to the Plan Administrator.

Hardship Distributions:

If you are under age 59-1/2, you may submit a written application to the Plan Administrator (or their delegate) for a hardship distribution if you are experiencing an immediate and heavy financial need and wish to take a distribution from the Plan to satisfy the financial need. Keep in mind that this withdrawal will reduce your account value and any future benefit you would receive at retirement. For details on how to apply for a distribution, contact the Plan Administrator (or their delegate) or call the toll free number and speak to a Participant Service Representative.

Events Which Qualify for a Hardship Distribution:

1. To obtain medical care and to cover medical expenses incurred by you, your Spouse, or your dependents (described in Section 213(d) of the Internal Revenue Code);

2. For costs directly related to the purchase of a principal residence (excluding mortgage payments);

3. For the payment of tuition, room and board expenses and related educational fees for the next 12 months of post-secondary education for you, your Spouse, your children or your dependents;

4. For the payment of amounts necessary to prevent eviction from or foreclosure on your principal residence;

5. For the payment of burial or funeral expenses for your deceased parent, your Spouse, your children or your dependents; and

6. Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under the Internal Revenue Code Section 165.

Conditions for a Hardship Distribution:

A hardship distribution from elective deferrals or matching contribution accounts is subject to the following rules. You may receive a hardship distribution on account of an immediate and heavy financial need. The Plan Administrator will determine if your financial need qualifies for a hardship distribution (as described above). In addition, the amount of a hardship distribution cannot exceed the amount necessary to satisfy the need, but may include amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated as a result of the hardship distribution. The Plan Administrator must determine, based on all relevant facts and circumstances, whether you have other resources available to satisfy the financial need. You may be asked to certify and provide other documentation necessary to show that the need cannot be met by one of the following alternatives:

(a) Through reimbursement or compensation by insurance or otherwise;
(b) By selling or otherwise liquidating your assets in a reasonable manner, but only if doing so would not itself increase the amount of the need;
(c) By stopping your elective deferrals to the Plan;
(d) By borrowing money from a bank or other commercial lender on terms that would be considered commercially reasonable, but only if doing so would not itself increase the amount of the need; or
(e) By electing to receive a distribution or loan from the Plan or any other qualified retirement plan in which you are or were a participant, but only if doing so would not itself increase the amount of the need.

Available Assets and Account Restrictions:

You may request a hardship distribution only from the vested portion of the following accounts:
- pre-tax 401(k) deferral accounts
- Roth 401(k) deferral accounts
- account(s) attributable to Employer matching contributions

The earnings on your elective deferrals may not be distributed to you on account of a hardship as the amount of any hardship distribution from your deferral account is limited to the amount of your prior deferrals, less any deferrals previously distributed. In other words, only the portion of your elective deferrals that you originally deferred, or contributed, to the Plan can be distributed due to a hardship. The earnings cannot be included in the available balance and any prior distributions will reduce the amount available. Ask the Plan Administrator if you need further details.
Although you may receive an in-service distribution from accounts which are not 100% vested, the amount of the distribution may not exceed the vested amount in the distributing account.

Tax Consequences for Receiving a Distribution or Withdrawal:

Withdrawal of your vested Account Balance may be subject to ordinary income taxes or early distribution penalties. Whenever you receive a distribution, the Plan Administrator will deliver to you a more detailed explanation of your options. However, the tax rules are very complex and you should consult with qualified tax counsel before making a choice.

DISTRIBUTIONS DUE TO TERMINATION OF EMPLOYMENT

When you terminate employment (including due to death or total disability), the following distribution rules apply:

- If the total value of your accounts is $1,000 or less (including rollover contributions) you will receive an automatic lump sum distribution of your benefits.

- If your vested account balance exceeds $1,000 but is not more than $5,000 and you do not request a distribution of your accounts, your accounts will automatically be rolled over directly into an IRA designated by the Plan Administrator.

- If the amount in your accounts exceeds $5,000 you may elect to receive a distribution of your vested account balance as (a) a single lump-sum payment in cash, (b) installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary), or (c) ad-hoc distributions. The following rules apply:
    - If you have not attained Normal Retirement Age, you must consent to a distribution of your Plan accounts. However, if you have attained Normal Retirement Age, you will automatically receive a distribution of your Plan account. Notwithstanding the foregoing, you may elect to defer distribution of your Plan account until your required beginning date as described below.
    - For an ad-hoc distribution, you may request a distribution of some or all of your Plan accounts at any time following your termination of employment, subject to any reasonable limits regarding timing and amounts as determined by the Plan Administrator.
    - In determining whether your vested account balance exceeds the $5,000 dollar threshold, rollovers contributions will be taken into account.

Upon your death, a distribution may also be rolled over by either your Spouse or non-Spouse beneficiary. However, in the case of a non-Spouse beneficiary, this rollover can only be accomplished in a direct trustee-to-trustee transfer to an IRA established by the beneficiary to receive this type of beneficiary rollover distribution.

If you terminate employment because you become disabled, you will become 100% vested in all of your accounts under the Plan and the Plan will distribute your account balance in the same manner as for any other non-death related termination.

If you do not elect to have a distribution directly transferred into an IRA or other retirement plan, you must include the amount of such distribution in your taxable income in the year in which you receive the distribution. A 20% mandatory federal income tax withholding applies to your lump sum distribution.

Required Beginning Date:

As described above, you may delay the distribution of your Plan account. However, if you elect to delay the distribution of your Plan account, there are rules that require that certain minimum distributions be made from the Plan. Generally (unless you are a 5% owner of the Employer), distributions are required to begin no later than the April 1st following the later of the end of the year in which you reach age 70-1/2 or terminate employment. You should contact the Plan Administrator if you think you may be affected by these rules.

NAMING A BENEFICIARY

Your named beneficiary (beneficiaries) will be entitled to receive your account balance on account of your death. For this reason, it is important that any time you incur a major life event you contact your Plan Administrator (or their delegate) to ensure that your beneficiary designee is correct. Your marital status will have an impact on who you can designate as your beneficiary or how the assets will be assigned upon your death. If you are married, your Spouse is automatically your beneficiary. If you wish to name a different beneficiary, your Spouse must sign a notarized consent form. If your Spouse or named beneficiary does not survive you, or if you are single and have not named a beneficiary, your account balance will be paid to your children, or to your estate if you have no surviving children. You may change your beneficiary at any time by filing written notice with the Plan Administrator (or their delegate).

DISTRIBUTIONS UPON DEATH

If you die before the distribution of your account has begun, the vested portion of your account will be distributed to your designated beneficiary as soon as practicable unless your beneficiary elects to delay payment of your account. Federal tax law limits the amount of time a beneficiary may keep your account in the Plan following your death.

Your beneficiary may disclaim (or waive) all or any part of the death benefit by filing a written disclaimer with the Plan Administrator. A disclaimer must be irrevocable, must be notarized or witnessed to the Plan Administrator's satisfaction, and must comply with the requirements of the Internal Revenue Code for qualified disclaimers (including a requirement that the disclaimer be made within 9 months of your death). If a disclaimer is made, your account will be distributed to the person designated by the Participant to receive benefits in the event of a disclaimer or, in the absence of a designation, as if the disclaiming person had predeceased the Participant.

QUALIFIED DOMESTIC RELATIONS ORDERS

As a general rule, your account balance may not be assigned. This means that your account(s) cannot be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your account(s).

An exception to this general rule is a "qualified domestic relations order" or QDRO. A QDRO is a court order that can require the Plan Administrator to pay a portion of your account balance to your former Spouse, child or other dependent.

You may request to receive a copy of the Plan's procedures governing QDRO's from the Plan Administrator free of charge.

TAX TREATMENT OF DISTRIBUTIONS

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59-1/2 could be subject to an additional 10% tax. You will not be taxed on your non-Roth after-tax contributions to the Plan when they are distributed from the Plan. You will, however, be taxed on income attributable to non-Roth after-tax contributions.

You will not be taxed on distributions of your Roth 401(k) deferrals. In addition, a distribution of the earnings on the Roth 401(k) deferrals will not be subject to tax if the distribution is a "qualified distribution." A "qualified distribution" is one that is made after you have attained age 59-1/2 or is made on account of your death or disability. In addition, in order to be a "qualified distribution," the distribution cannot be made prior to the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning on the calendar year in which you first make a Roth 401(k) deferral to the Plan (or to another 401(k) plan or 403(b) plan if such amount was rolled over into this Plan) and ending on the last day of the calendar year that is 5 years later.

***Note**: The rules on the taxation of payments from the Plan are complex and contain a variety of exceptions and special provisions. The explanations of taxation and withholding here and elsewhere in this SPD do not include all exceptions and special provisions. You should contact your tax adviser to discuss the tax consequences of any distribution from the Plan and the techniques you may employ to defer or minimize taxes. The Employer and Plan fiduciaries (and their representatives) do not guarantee, and do not have any responsibility for, the tax, legal, or other implications of your participation in the Plan.*

Employers Right to Amend or Terminate the Plan:

While the Employer expects to continue the Plan indefinitely, the Employer has the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount credited to your account. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will become 100% vested. The Employer will direct the distribution of your accounts in a manner permitted by the Plan as soon as practicable. You will be notified if the Plan is terminated.

No Guarantee of Employment:

Participation in the Plan is on a voluntary basis and is no guarantee of continued employment.

Benefits to Minors and Incompetents:

If the Plan Administrator determines that you (or your beneficiary) are not capable of receiving benefit payments, it can direct payments to be made for your benefit to a person who is taking care of either of you.

Errors and Corrections:

A misstatement or other mistake of fact shall be corrected when it becomes known, and the Plan Administrator shall make such adjustment as it considers equitable and practicable. For example, if a participant or beneficiary receives a payment from the Plan that is greater than the payment that should have been made, or if a person receives an erroneous payment from the Plan, the Employer has the right to recover the excess amount or erroneous payment from the participant, including any earnings thereon. In certain circumstances, the Employer may deduct the amount of the excess or erroneous payment from the participant’s or beneficiary’s Plan accounts. A Plan administration error may be corrected using any appropriate correction method permitted under the Internal Revenue Service Employee Plans Compliance Resolution System (or any successor procedure), as determined by the Plan Administrator.

Plan Administrator:

The Plan is administered by the HBC Pension and Retirement Committee (the “Retirement Committee”). All questions and requests for information about the Plan, its administration or your benefits should be sent to the Retirement Committee at the address listed above. The Retirement Committee and its representatives shall have maximum discretionary authority permitted by law to interpret, construe, and administer the Plan, to make determinations regarding Plan participation, benefit eligibility, and to determine the validity of benefit claims and resolve any claim disputes. The decision of the Retirement Committee and its representatives will be given the maximum deference permitted by law.

STATEMENT OF ERISA RIGHTS

As a Participant in the Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA).

ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits:

Examine without charge, at the Plan Administrator's office and at other specified locations such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

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 employee benefit 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 solely in order to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights:

If your claim for a pension benefit under the Plan is denied or ignored, in whole or in part, you have a 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 that is denied, or ignored, in whole or in part, after exhausting the claim and appeal procedures described in this SPD, you may file 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, 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.

Please remember that you may not file a lawsuit in federal court to enforce your rights until you have exercised, and exhausted, all administrative claim and appeal rights described in the Plan and this SPD, and then, further legal action, if any, must be filed in a court of law by no later than 180 days after the Plan Administrator's final decision regarding the claim.

Assistance with Your Questions:

If you have any questions about your Plan, you should contact the Plan Administrator (or their delegate). 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, DC 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 at 1-866-444-3272 or online at www.dol.gov/ebsa.

CLAIMS PROCEDURES

In determining claims for benefits, the Plan Administrator has the authority and discretion to interpret the Plan and to resolve ambiguities therein, to make factual determinations, and to resolve questions relating to eligibility for, and the amount of, benefits. Benefits will be paid only if the Plan Administrator determines, in its discretion, that a participant or beneficiary is entitled to them. All interpretations and determinations made by the Plan Administrator are conclusive, final and binding.

The Plan does not consider routine requests for information a claim for benefits under ERISA. All decisions and communications relating to claims by participants, denials of claims or claims appeals shall be held strictly confidential by the participant, his beneficiaries (or other claimants), the Plan Administrator, the Employer, and their agents during and at all times after the participant's claim has been submitted in accordance with the claim procedures for the Plan.

Note: *Special claims procedures apply to a claim for disability benefits for former participants in the Gilt Groupe, Inc. 401(k) Plan whose accounts were merged into this Plan. If this applies to you, please contact the Plan Administrator for more information.*

Submitting a Claim:

You may file a claim for benefits by submitting a written request for benefits to the Plan Administrator.

Initial Benefits Claim:

If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination. This written or electronic notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your claim by the Plan Administrator, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90-day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

If the Plan Administrator determines that all or part of the claim should be denied (an "adverse benefit determination"), it will provide a notice of its decision in written or electronic form explaining your appeal rights. The notice will be provided in a culturally and linguistically appropriate manner and will state:

(a) The specific reason or reasons for the adverse determination.
(b) Reference to the specific Plan provisions on which the determination was based.
(c) A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary.
(d) A description of the Plan's review procedures and the time limits applicable to such procedures.
(e) Include a statement of your right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review.

Claims Review Procedures (Appeal):

If you disagree with the denial of your claim for benefits, you may file your claim for review (an appeal), in writing, with the Plan Administrator.

(a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.
(b) You may submit written comments, documents, records, and other information relating to your claim for benefits.
(c) You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
(d) Your claim for review must be given a full and fair review. This review will take into account all comments, documents, records, and other information submitted by you relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The Plan Administrator will provide you with written or electronic notification of the Plan's benefit determination on review. The Plan Administrator must provide you with notification of this denial within 60 days after the Plan Administrator's receipt of your written claim for review, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. In such a case, you will be notified, before the end of the initial review period, of the special circumstances requiring the extension and the date a decision is expected. If an extension is provided, the Plan Administrator must notify you of the determination on review no later than 120 days.

The Plan Administrator will provide written or electronic notification to you in a culturally and linguistically appropriate manner. If the initial adverse benefit determination is upheld on review, the notice will include:

(a) The specific reason or reasons for the adverse determination.
(b) Reference to the specific Plan provisions on which the benefit determination was based.
(c) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
(d) A statement of your right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review.

You may not initiate any lawsuit to recover under the Plan until you have exhausted the claims and appeals procedures described above. After exhaustion of the Plan's claims and appeals procedures, any further legal action taken against the Plan, the Employer, or any of the other Plan fiduciaries, if any, must be filed in a court of law by no later than 180 days after the date of the Plan Administrator's final determination denying your claim appeal.