

November 2019

**Re: Automatic Enrollment in The Animation Guild 401(k) Plan**

Dear Member of the Animation Guild:

The purpose of this notice is to inform you of a change in The Animation Guild 401(k) Plan (the “Plan”). Effective January 1, 2020, you will be automatically enrolled in the Plan if you are a guild member who worked for Warner Bros. Animation Inc. as a regular full-time employee on October 1, 2019 and is still employed on January 1, 2020.

**Automatic Enrollment:** You will be automatically enrolled in the Plan on the first pay date after January 1, 2020, or as soon as administratively possible thereafter, at a pre-tax contribution rate of 6 percent of your eligible pay. Your contributions will be invested in the Vanguard Target Retirement Trust II with a target date closest to the year in which you will reach age 65, unless you choose otherwise. For more information about the Vanguard Target Retirement Trust II, please review the Qualified Default Investment Alternative notice that is being distributed separately or contact Vanguard in accordance with the instructions set forth below.

**What You Can Do:** No action is required by you at this time, unless you wish to exercise your rights either not to be enrolled in the Plan or to make changes to the amount of your Plan contributions or the fund or funds in which your Plan contributions are invested. We encourage you to actively make an investment election that best fits your needs.

**Withdrawal Right:** The Plan allows you to request a return of your automatic contributions, adjusted for gains and losses, up to 60 days after the first pay date on which automatic contributions are withheld from your pay. The procedures for making this request are described below. The withdrawal will be subject to income tax but not the 10 percent tax applied to early distributions. If you elect this withdrawal, you will be treated as also electing not to participate in the Plan and electing to make no further contributions unless you elect otherwise.

**Contact the Animation Guild:** To contact the Animation Guild to make changes to your contribution amounts, opt out of automatic enrollment, request a permissible withdrawal or for more information about the Plan, please refer to the following instructions:

- Online. Go to [animationguild.org](http://animationguild.org) for web access to information. Plan information and documents can be found at [animationguild.org/benefits](http://animationguild.org/benefits).
- By phone. Call The Animation Guild at 818-845-7500 – the office is available Monday through Friday from 8:30 a.m. to 5 p.m., Pacific Time.
- By E-mail. Send Plan related questions to [401k@tag839.org](mailto:401k@tag839.org).

**Contact Vanguard:** To contact Vanguard to make changes to your investment elections or for more information about any fund, including investment objectives, risks, charges, and expenses, or to obtain a prospectus, please refer to the instructions below. The prospectus contains important information about the fund. Read and consider the prospectus information carefully before you invest. You can also download Vanguard fund prospectuses at [www.vanguard.com](http://www.vanguard.com).

- Online. Go to [Vanguard.com](http://Vanguard.com) for 24-hour access to financial planning tools and information. Once you've enrolled, you can register for immediate secure online account access at [www.vanguard.com/register](http://www.vanguard.com/register). You will need your Plan number: **094523**.
- By phone. Call Vanguard's 24-hour automated VOICE® Network at 800-523-1188. To use VOICE, you will need a personal identification number (PIN).
- With personal assistance. Vanguard Participant Services associates are available to assist you at 800-5231188 Monday through Friday from 8:30 a.m. to 9 p.m., Eastern Time.

**Learn More:** Contributions to the Plan are subject to annual IRS limits. You are fully vested in your own contributions and any earnings thereon. Please refer to your Summary Plan Description (SPD) for a complete explanation of the Plan features including information on the types and amounts of compensation that may be deferred under the Plan and the other withdrawal provisions of the Plan. This notice is not a substitute for the SPD. The provisions of the Plan are very complex and you should always look at the SPD if you have any questions about the Plan. Please contact the Animation Guild in accordance with the procedures set forth above if you need an additional copy of the SPD.