



YOUR NEW 401(K) PLAN AT OLIN

and things to consider in the meantime

Olin Winchester is excited to take on the operation and management of the Lake City Army Ammunition Plant (LCAAP) on October 1, 2020.

For employees at LCAAP who join Olin Winchester, LLC (Winchester) on or after October 1, 2020 (LCAAP employees), you will become eligible to participate in the Olin Corporation Contributing Employee Ownership Plan (CEOP) – Olin’s 401(k) retirement savings plan. This plan helps you prepare for retirement by offering an easy, tax-advantaged way to save with additional company contributions from Olin.

Key advantages of the Olin CEOP include:

- Different contribution types: pre-tax, Roth 401(k) and after-tax
- Company Retirement Account contributions
- Company matching contributions
- Tax-deferred investment growth
- Convenient payroll deductions
- Wide range of investment choices

OLIN COMPANY CONTRIBUTIONS

To help employees reach their retirement planning goals, Olin makes the following type of company contributions to the Olin CEOP.

Company Retirement Account contributions

Olin generally provides its employees with Company Retirement Account contributions to their Olin CEOP account. For LCAAP employees, these contributions will equal 5% of an employee’s eligible compensation and are made on a per-pay-period basis whether or not an employee chooses to contribute to the plan.

Company matching contributions

In addition, Olin generally makes 401(k) matching contributions for its employees under the Olin CEOP. For LCAAP employees, Olin will match 100% on the first 2% of the eligible compensation an employee contributes per pay period, and 50% on the next 4% of eligible compensation an employee contributes per pay period. No matching contributions will be made for employee contributions in excess of 6% of eligible compensation.

EMPLOYEE CONTRIBUTIONS

Employees can save between 1% and 80% of their eligible compensation in their CEOP account, up to the annual IRS limits. Employees have the ability to choose the type of contribution they make — pre-tax, Roth 401(k) and after-tax — based on how they want to pay taxes on such amounts.

VESTING

If you were employed by LCAAP immediately prior to Olin Winchester taking it over, and are hired by Winchester as an LCAAP employee on October 1, 2020, you will automatically be 100% vested for all company contributions made by Olin to the Olin CEOP.

For all other LCAAP employees, including those hired by Winchester after October 1, 2020, company contributions made by Olin to the Olin CEOP will generally be subject to the Olin CEOP’s normal vesting schedule.

You are always 100% vested in your own employee contributions to the Olin CEOP.



ROLLOVER OPTIONS

General 401(k) plan rules and regulations provide that account balances may be rolled over from a prior employer's 401(k) plan to another 401(k) plan or to an Individual Retirement Account (IRA). If you would like to consolidate your 401(k) plan account from a prior employer into the Olin CEOP, please contact your prior employer's 401(k) plan recordkeeper or administrator directly to initiate a rollover.

OUTSTANDING LOANS

If you have an outstanding loan in your current or prior 401(k) plan, **Olin cannot take payroll deductions to repay any pre-existing loan taken under another employer's 401(k) plan.**

Based on general 401(k) plan rules and regulations, if you do not timely repay any pre-existing 401(k) plan loan, the outstanding loan balance for a defaulted loan is deemed to be a distribution from that 401(k) plan. Any such plan loan default distribution may result in you owing federal and state income taxes on the outstanding loan balance, and if you are under age 59½, an additional 10% early withdrawal tax penalty may apply. If you have an outstanding 401(k) plan loan, you may want to contact the 401(k) plan recordkeeper or administrator for the plan to get further information regarding the loan and payment options.

Important Dates to Know

- **September 2020:** CEOP informational sessions will be held. The form of the meetings will be impacted by COVID19 restrictions in effect at that time, but we expect the informational sessions to include a live question and answer session.
- **September 14–28, 2020:** During this time, you will be able to make employee contribution elections for the Olin CEOP through a specially established online portal, which will facilitate payroll deductions to begin for such contributions as soon as administratively possible after your hire at Winchester.
- **October 1, 2020 (or later hire date if applicable):** For LCAAP employees, you will become eligible for the Olin CEOP upon hire as a Winchester employee.
 - An Olin CEOP account will be established for you with Voya Financial, the plan recordkeeper.
 - If you don't enroll during the special enrollment window in September described above, under the Olin CEOP provisions, you will be enrolled automatically within 30-90 days of joining Winchester unless you timely opt out. You will receive more information about this automatic enrollment process in early October and can change or choose to opt-out of the automatic enrollment.

We will provide further information on the Olin CEOP, including the special enrollment window described above, as we get closer to September 2020.

If any information in this flyer conflicts with the CEOP's legal documents, those legal documents (as interpreted by the plan administrator) shall govern in all cases. As always, Olin Corporation reserves the right to amend and/or terminate the Olin CEOP in its sole discretion at any time.

Nothing in this flyer should be construed as an offer of employment, nor as a promise or guarantee of future employment, by Olin Corporation or any of its affiliates for any duration.

The information in this flyer is not intended to be considered tax, investment or legal advice about any employer retirement plan (including the Olin CEOP), and you should not construe the contents of this flyer or any prior or subsequent communications, whether written or oral, as such. We recommend that you contact a qualified tax and financial advisor for additional information before making any decisions under any employer retirement plan (including the Olin CEOP).

Olin, the Olin CEOP administrator, the Olin CEOP trustee, and the committees, directors, officers, employees and agents of Olin are not permitted to provide you with individualized investment, tax or legal advice, and cannot provide you with any specific information regarding the administration or benefits of any employer benefit plan maintained by an unrelated entity.