



Genuine Parts Company
Pension Plan

Effective January 1, 2024

Pension Plan

Find It Fast

	Page
Important Notice	5
How to Use This Summary Plan Description (SPD)	5
Group 1 and Group 2 Employees	6
Special Situations	6
All Employees.....	7
Highlights.....	7
Eligibility.....	7
Participating in the Plan.....	8
Hours of Service	8
Vesting	8
Naming a Beneficiary	8
Group 1 Employees.....	9
Factors Used to Calculate Your Benefits.....	9
Credited Service as of December 31, 2013.....	9
Projected Credited Service at Normal Retirement Date	10
Credited Service Prorate Fraction.....	10
Retirement Eligibility Service	10
Vesting Service	11
Earnings.....	11
Final Average Monthly Earnings	11
Calculating Your Final Average Monthly Earnings (FAME).....	12
Retirement Dates	12
Normal Retirement Date.....	12
Early Retirement Date.....	12
Delayed Retirement Date	12
Termination Retirement Date.....	13
Normal Retirement Benefits	13
Primary Social Security Benefits	15
Examples: Normal Retirement Benefits	16
Early Retirement Benefits	18
Earliest Retirement Age.....	18
Examples: Early Retirement Benefits.....	19
Delayed Retirement Benefits.....	21
Termination Benefits.....	21
Example: Termination Retirement Benefits	23
Group 2 Employees.....	24
Factors Used to Calculate Your Benefits.....	24
Credited Service as of December 31, 2008.....	24
Projected Credited Service at Normal Retirement Date	24
Credited Service Prorate Fraction.....	25
Break in Service.....	25
Retirement Eligibility Service	25
Vesting Service	25

Earnings	26
Final Average Monthly Earnings	26
Calculating Your Final Average Monthly Earnings (FAME)	26
Retirement Dates	27
Normal Retirement Date	27
Early Retirement Date	27
Delayed Retirement Date	27
Termination Retirement Date	28
Normal Retirement Benefits.....	28
Primary Social Security Benefits	30
Example: Normal Retirement Benefits	31
Early Retirement Benefits	32
Earliest Retirement Age	32
Example: Early Retirement Benefits	33
Delayed Retirement Benefits	34
Termination Benefits.....	34
Example: Termination Retirement Benefits	36
All Employees	37
Automatic Forms of Payment.....	37
Life Annuity.....	37
Joint and 50% Survivor Annuity	37
Optional Forms of Payment	38
Life Annuity.....	38
10 Years Certain and Life Option	38
Joint and Survivor Option	38
Automatic Lump Sum Payments	38
Voluntary Lump Sum Payments and Voluntary Immediate Annuities	39
About Your Benefits.....	40
When Your Benefits Must Begin	40
Benefits	41
Pre-Retirement Survivor Benefits.....	41
Alternative Death Benefit (formerly provided under the GPC Death Benefit Plan) ...	43
Filing a Claim for Benefits	45
Formal Appeals	45
Other Things You Should Know.....	46
Benefit Limits	46
Certain Situations That May Affect Your Benefits.....	46
Taxation of Your Benefits	47
Right To Your Actual Salary History.....	47
Termination or Amendment of the Pension Plan	48
Qualified Domestic Relations Order	49
If the Plan Becomes Top Heavy.....	49
No Contract of Employment.....	49
Equal Treatment Policy.....	49
Pension Benefit Guaranty Corporation.....	50
USERRA	51
Your Rights Under ERISA	51
Changes in Address or Marital Status	51

Pension Plans of Other Employers Acquired by or Merged into the GPC Pension Plan.....	52
About This Document.....	52
For More Information	52
About This Plan	53

Important Notice

GPC Pension Plan (“Pension Plan”) Changes

As of December 31, 2017, the GPC Death Benefit Plan was terminated and provisions applicable to the GPC Death Benefit Plan were incorporated into the GPC Pension Plan. Benefits previously due under the GPC Death Benefit Plan will be paid out under the GPC Pension Plan in the form of an “alternative death benefit”. Continue reading this SPD for more information about forms of death benefits available under the GPC Pension Plan.

Additionally, as part of a prior change to the GPC Pension Plan in 2014, benefit accruals under the GPC Pension Plan are frozen for all participants as of December 31, 2013. Benefits under the Pension Plan will not incorporate any future service or changes in compensation after that date. This Pension Plan change was applicable to all participants including certain eligible employees, called Rule of 70 employees, who continued full active participation in the GPC Pension Plan after the Pension Plan changes effective January 1, 2009; and all other eligible employees, called Non-Rule of 70 employees who previously had their GPC Pension Plan Credited Service frozen as of December 31, 2008.

Determination of Rule of 70 employees and Non-Rule of 70 employees was based on an eligible employee’s age and years of Credited Service as of December 31, 2008, and were defined as follows:

- Rule of 70 employees: eligible employees who were employed on May 31, 2008 (and continuously thereafter through December 31, 2008) with age plus years of Credited Service under the Pension Plan (ignoring partial months) equal to 70 or more as of December 31, 2008, and with at least five full years of Credited Service as of December 31, 2008. A Rule of 70 employee could not have been receiving payments from the GPC Pension Plan on June 1, 2008 (and continuously thereafter through December 31, 2008). For example, a rehired retiree who remains in pay status under the GPC Pension Plan is not a Rule of 70 employee. In addition, if a Participant became Permanently Disabled before January 1, 2000, the Participant is not a Rule of 70 employee. If a Rule of 70 employee terminated employment, he or she is no longer considered a Rule of 70 employee even if the employee is rehired.
- Non-Rule of 70 employees: other eligible employees who did not meet the eligibility criteria for Rule of 70 employees.

How to Use This Summary Plan Description (SPD)

For the purposes of this SPD, employees are categorized as either Group 1 or Group 2 in order to describe the pension and death benefits for each group.

Because pension and death benefits for Group 1 and Group 2 vary, certain sections of this SPD are divided in order to describe the pension and death benefits for each specific group. It is important to refer to the group that applies to you when reading this SPD. If you are

uncertain whether you are a Group 1 or Group 2 employee, please contact the GPC Employee Service Center at 1-800-393-1998.

Group 1 and Group 2 Employees

Group 1 and Group 2 employees are defined as follows:

- **Group 1:**
 - Rule of 70 employees who chose the “current retirement plans” effective January 1, 2009, which included full active participation in the GPC Pension Plan, and
 - Rule of 70 employees who did not make a choice and are deemed to have chosen the “current retirement plans” effective January 1, 2009, which included full active participation in the GPC Pension Plan.
 - Group 1 employees had Credited Service, average earnings and social security amounts frozen as of December 31, 2013.

- **Group 2:**
 - Rule of 70 employees who chose the “New Retirement Program” effective January 1, 2009, which included participation in the GPC Pension Plan with Credited Service frozen as of December 31, 2008, and
 - Non-Rule of 70 employees who continued participation and eligibility for the GPC Pension Plan with Credited Service frozen as of December 31, 2008, and
 - Rule of 70 employees who were part of Group 1 but who terminated employment and were subsequently rehired before December 31, 2013.
 - Group 2 employees had average earnings and social security amounts frozen as of December 31, 2013.

Special Situations

Special rules affect employees in certain situations. These employees include new rehires, employees on long-term disability and employees on military leave. If any of these situations apply to you or have applied to you in the past, please contact the GPC Employee Service Center at 800-393-1998 for specific information about your benefits.

All Employees

The following sections, up to the Group 1 Employees section, apply to all employees.

Highlights

The Genuine Parts Company (GPC) Pension Plan, also known as the GPC Pension Plan or just the Pension Plan for purposes of this document, provides a retirement benefit to supplement other sources of retirement income, such as Social Security and personal savings.

Your GPC Pension Plan benefits are based on a percentage of your pre-retirement income and your years of Credited Service (which are calculated up through the appropriate freeze date, as described below). And, the cost of the GPC Pension Plan is paid for entirely by the Company.

Eligibility

The GPC Pension Plan is designed for eligible employees of participating GPC companies and their beneficiaries. This Pension Plan will not provide benefits during the time in which you are classified as an ineligible employee.

In general, all employees (not otherwise described below) of an employer that has adopted the Pension Plan (“Employer”) are “eligible employees” – meaning they are eligible to participate in the Pension Plan after satisfying the eligibility requirements described in this SPD. For purposes of this SPD, the term “employer” means Genuine Parts Company and any affiliated sponsor that has adopted the Pension Plan. If you have any questions about whether your employer has adopted the Pension Plan on behalf of all or any portion of its eligible employees, please contact the GPC Retirement Plan Services toll free line at 1-866-415-3395.

If you are an employee but did not satisfy the eligibility requirements by December 31, 2009, you are not a participant under this Pension Plan.

If you are an eligible employee and did satisfy the eligibility requirements by December 31, 2009 (whether or not you are a Rule of 70 employee) you may have earned Credited Service from the date of your hire until (i) the later of December 31, 2013 or the date you ceased to be a Rule of 70 employee who is part of Group 1 or (ii) December 31, 2008 if you are part of Group 2.

Nonresident aliens who do not earn income in the United States, and individuals classified by GPC as independent contractors (even if such classification later is determined to be incorrect), or leased employees are not eligible to participate in this Pension Plan. Employees covered by union contracts are only eligible if the contract provides for participation in this Pension Plan. Puerto Rico employees are not eligible to participate in the Pension Plan.

A “leased employee” is someone who, based on an agreement with the Employer and any other person (leasing organization) has performed services for the Employer on a substantially full-time basis for a period of at least one year, and such services are performed under the primary direction or control of the Employer.

Special eligibility rules will affect those employees absent from their jobs due to illness, injury or approved leave of absence (including leave for the purpose of military service). Please contact your Human Resources Department or the GPC Employee Service Center prior to beginning your absence (or as soon after as possible) to determine how your absence may impact your employee benefits.

Employees newly hired March 1, 2008, and later are not eligible for the GPC Pension Plan. Employees who are rehired after December 31, 2008, are not eligible to participate in the GPC Pension Plan.

Participating in the Plan

Prior to March 1, 2008, you automatically became a participant in this Pension Plan after 12 months of employment in which you worked at least 1,000 hours. If you did not work 1,000 hours during your first year of employment, you must have completed 1,000 hours in a subsequent calendar year. Also, you must have been 21 years old or older to become a Pension Plan participant.

Hours of Service

Hours of service include any hour for which you were entitled to be paid for services performed for your employer. Hours of service include certain paid absences, such as those for vacation, holidays, layoff, jury duty, military duty, authorized absence and illness.

Vesting

Vesting is your right to a benefit earned under the GPC Pension Plan. Prior to December 31, 2013, participants were 20% vested in the GPC Pension Plan after three years of vesting service and vested at an additional 20% each year after that until 100% vested. As of December 31, 2013, all GPC Pension Plan participants who work at least one hour of service on or after that date automatically become 100% vested in their GPC Pension Plan benefit.

Naming a Beneficiary

If you are married, your spouse is automatically your beneficiary, unless the terms of a qualified domestic relations order require payment to a non-spouse beneficiary.

If you are married and choose a beneficiary other than your spouse, your spouse must first consent to this in writing on an authorized form, and a notary public or Pension Plan representative must witness it in writing. Effective as of June 23, 2013, your spouse is the person recognized as your “legally recognized spouse” determined under the laws of the

state or country in which the marriage was celebrated or contracted. In other words, for purposes of the GPC Pension Plan, the term “legally recognized spouse” will include the spouse of a same-sex married couple regardless of where the couple lives, as long as the couple was married in a state or country that legally recognizes same-sex marriage. Common law marriages (whether or not such common law marriages are recognized by applicable state law), domestic partnerships and civil unions are not legally recognized marriages for purposes of the GPC Pension Plan.

If you are unmarried, your beneficiary is the person you name as your beneficiary. If you do not designate a beneficiary, or if your beneficiary does not survive you, your benefits will be paid to your descendants. If you have no descendants, your benefits will be paid to your estate.

If you select a joint and survivor annuity, your beneficiary must be a named person. If you select a ten year certain and life distribution, your beneficiary may be an individual, trust or estate. You can designate your beneficiary when you commence your benefit by contacting GPC Retirement Plan Services toll-free at 1-866-415-3395 or on the GPC Retirement Plan Services website at www.gpcretirementplanservices.com.

Group 1 Employees

The following sections, up to the Group 2 Employees section, apply to employees in Group 1. Additional sections starting on page 38 apply to all employees.

Factors Used to Calculate Your Benefits

In calculating your pension benefits, certain factors are taken into account. These are described below.

Credited Service as of December 31, 2013

For employees in Group 1, benefits under the Pension Plan will be based on Credited Service, as of December 31, 2013. Generally, Credited Service includes your total years and full months of employment with your Employer as of December 31, 2013. For certain Employers, Credited Service begins only after the Employer has adopted the GPC Pension Plan. You may contact the GPC Employee Service Center if you have questions regarding your years of Credited Service.

If at any time before January 1, 2014, your employment with an Employer was interrupted for less than 12 months, the time you were away also counted as Credited Service. In addition, prior to January 1, 2014, Credited Service also included certain military leaves of absence, as well as certain periods of time you were approved for benefits under the GPC Long Term Disability Plan (not to exceed more than 24 months of additional Credited Service during any period of long-term disability). You cannot accrue more Credited Service after December 31, 2013.

Credited Service does not include the years and months of service in which you were covered by a collective bargaining unit's retirement plan to which your Employer contributed.

Projected Credited Service at Normal Retirement Date

For Group 1 employees who were not yet eligible for early retirement, normal retirement or delayed retirement as of December 31, 2013, Projected Credited Service at normal retirement date applies and includes the Credited Service you would have earned between January 1, 2014, and your normal retirement date if Credited Service were not frozen as of December 31, 2013.

Your Projected Credited Service at your normal retirement date will not change after December 31, 2013.

For Group 1 employees who were eligible for retirement as of December 31, 2013, Projected Credited Service will not apply.

Credited Service Prorate Fraction

For Group 1 employees who were not yet eligible for early retirement, normal retirement or delayed retirement as of December 31, 2013, a Credited Service Prorate Fraction is used when calculating your benefit under the Pension Plan at retirement. The numerator of this fraction is your Credited Service as of December 31, 2013. The denominator is your Projected Credited Service at your normal retirement date. The Credited Service Prorate Fraction remains constant after December 31, 2013, and is applied to all benefit calculations.

For Group 1 employees who were eligible for retirement as of December 31, 2013, the Credited Service Prorate Fraction will not apply.

Retirement Eligibility Service

Retirement Eligibility Service is used to determine if you have met the service requirement for Early Retirement. Retirement Eligibility Service is not used in the determination of benefits under the Pension Plan. The definition of Credited Service and Retirement Eligibility Service are identical except that Credited Service (used to determine benefits) is frozen as of December 31, 2013, and Retirement Eligibility Service continues after December 31, 2013. Retirement Eligibility Service continues to grow until you terminate employment.

As an example, assume you had 10 years of Credited Service as of December 31, 2013. If you continue employment with GPC for five more years until December 31, 2018, you would have 15 years of Retirement Eligibility Service and 10 years of Credited Service (frozen as of December 31, 2013).

Vesting Service

Vesting service is the years of service required for you to have the right to a benefit earned under the GPC Pension Plan. Generally, vesting service has the same meaning as Retirement Eligibility Service – it continues to grow until you terminate employment. You may have also earned vesting service for employment with an affiliate of GPC. All employees (including employees rehired after December 31, 2013) who work at least one hour of service on and after December 31, 2013, became automatically 100% vested in their pension accrued benefit as of that date. You may contact the GPC Employee Service Center if you have questions regarding your years of vesting service.

Earnings

Under the GPC Pension Plan, earnings include total compensation, such as wages, salaries, commissions, overtime and bonuses as well as certain welfare benefits (vacation, bereavement leave, short-term disability and workers compensation). Earnings also include before-tax contributions to the GPC 401(k) Savings Plan and other GPC benefit plans.

Earnings do not include reimbursements or other expense allowances, such as fringe benefits, moving expenses, awards, prizes, referral bonuses, deferred compensation and welfare benefits not described here. In 2013, earnings reflected in your pension benefit could not exceed \$255,000 in any plan year. The Internal Revenue Service may adjust this limit from time to time.

Earnings received after December 31, 2013 are not counted in determining your Final Average Monthly Earnings (see the following section) or in calculating your pension benefit.

Final Average Monthly Earnings

Final Average Monthly Earnings (FAME) are your total earnings for the five highest paid calendar years out of the last 10 years you worked through December 31, 2013, divided by 60 months, but not less than the FAME as of December 31, 2008. The five highest paid calendar years included in your FAME do not have to be consecutive years.

Earnings received after December 31, 2013 are not counted in determining your Final Average Monthly Earnings (see the following section) or in calculating your benefit under the Pension Plan.

Calculating Your Final Average Monthly Earnings (FAME)

Consider this example of how Final Average Monthly Earnings (FAME) are calculated when determining your benefits under the Pension Plan. For this example, let's assume your annual earnings for the last 10 years were:

2013	\$50,000	2008	\$42,500
2012	\$48,000	2007	\$40,500
2011	\$46,500	2006	\$38,750
2010	\$45,000	2005	\$37,250
2009	\$43,500	2004	\$36,000

In this example, you had the highest earnings in the years 2009 through 2013, so these earnings will be used when calculating your FAME. For these years, your earnings totaled \$233,000. To get your FAME, simply divide \$233,000 by 60 months (12 months times five years). This equals \$3,883.33 and will be the FAME used when calculating your benefit under the Pension Plan.

Retirement Dates

You may choose to retire under the GPC Pension Plan and begin receiving benefits on one of the following four retirement dates:

Normal Retirement Date

Your normal retirement date is the first day of the month on or after the date you reach age 65, or your fifth anniversary as a Plan participant, whichever is later.

Early Retirement Date

Your early retirement date is the first day of the month (that is administratively feasible) prior to your normal retirement date and following the day on which you (i) reach age 55 and have completed at least 15 years of Retirement Eligibility Service, (ii) actually retire, and (iii) submit all elections and documentation to begin receiving your benefits under the Pension Plan.

Delayed Retirement Date

If you decide to continue working past your normal retirement date, your delayed retirement date will be the first day of the month (that is administratively feasible) following the date on which you actually retire and submit all elections and documents to begin receiving your benefits under the Pension Plan.

Termination Retirement Date

If you are a Group 1 Employee and leave employment before you reach your early retirement date, you qualify for a termination retirement benefit when you reach your normal retirement date. If you have 15 or more years of Retirement Eligibility Service at the time of your termination of employment, you may choose to start receiving your benefits as early as your early retirement date.

If you terminate employment and the present value of your benefit under the Pension Plan is more than \$7,000 but not greater than \$75,000, you may request an immediate distribution of your termination retirement benefit no later than 180 days after your termination date. If you request to receive your termination retirement benefit within 180 days of your employment termination but the present value of your termination retirement benefit should exceed \$75,000 prior to the date you elect to start receiving your benefit, you will no longer be eligible to receive an immediate distribution of your termination retirement benefit. Refer to page 40 of this SPD for additional information.

Normal Retirement Benefits

If you retire on your normal retirement date and have properly submitted all elections and documentation, you may elect a normal retirement benefit under the Pension Plan beginning on your normal retirement date.

If you were eligible for retirement as of December 31, 2013, and you decide to retire on your normal retirement date and elect to receive your benefit under the Pension Plan by choosing the life annuity form of distribution, your benefits under the Pension Plan are calculated as follows:

- If you have less than 15 years of Credited Service, your benefits under the Pension Plan will be determined by the basic formula described in the chart below.
- If you have 15 years or more of Credited Service, your normal retirement benefits under the Pension Plan are calculated using both the basic and alternate formulas in the chart below. Your actual benefit under the Pension Plan will be determined by the formula that produces the higher benefit.

Normal Retirement Benefits Formulas	
Basic Formula	Alternate Formula
30% of Final Average Monthly Earnings <i>times</i>	Credited Service factor (40% to 55%)* <i>times</i>
Months of Credited Service up to 180 ÷ 180	Final Average Monthly Earnings <i>minus</i>
	50% of primary Social Security benefits

* Based on years of Credited Service as described in the chart on page 15.

If you were not eligible for retirement as of December 31, 2013, and you decide to retire on your normal retirement date and elect to receive your benefit under the Pension Plan by choosing the life annuity form of distribution, your benefits under the Pension Plan are calculated as follows:

- If you have less than 15 years of Projected Credited Service, your benefits under the Pension Plan will be determined by the basic formula described in the chart below.
- If you have 15 years or more of Projected Credited Service, your normal retirement benefits under the Pension Plan are calculated using both the basic and alternate formulas in the chart below. Your actual benefit under the Pension Plan will be determined by the formula that produces the higher benefit.

Normal Retirement Benefits Formulas	
Basic Formula	Alternate Formula
30% of Final Average Monthly Earnings <i>times</i>	[Credited Service factor (40% to 55%)* <i>times</i>
Months of Projected Credited Service up to 180 ÷ 180 <i>times</i>	Final Average Monthly Earnings <i>minus</i>
Credited Service Prorate Fraction	50% of primary Social Security benefits] <i>times</i>
	Credited Service Prorate Fraction

* Based on years of Credited Service as described in the chart on page 15.

Credited Service Factor for Normal Retirement Benefits — Alternate Formula			
Years of Credited Service, as of Normal Retirement Date	Credited Service Factor (Percentage of Average Earnings)	Years of Credited Service, as of Normal Retirement Date	Credited Service Factor (Percentage of Average Earnings)
15	40.0%	31	48.0%
16	40.5%	32	48.5%
17	41.0%	33	49.0%
18	41.5%	34	49.5%
19	42.0%	35	50.0%
20	42.5%	36	50.5%
21	43.0%	37	51.0%
22	43.5%	38	51.5%
23	44.0%	39	52.0%
24	44.5%	40	52.5%
25	45.0%	41	53.0%
26	45.5%	42	53.5%
27	46.0%	43	54.0%
28	46.5%	44	54.5%
29	47.0%	45 or more	55.0%
30	47.5%		

Primary Social Security Benefits

The amount of the primary Social Security benefit that is used in the alternate formula is the estimated monthly amount which is or will become payable to you at your Social Security retirement age. This estimated amount will become fixed as of the earliest of your retirement, your termination of employment date, or December 31, 2013. The amount of the primary Social Security benefit is determined by either estimating your earnings or using your actual earnings record.

Your estimated Social Security benefit is based on your compensation for all years prior to your termination of employment date, retirement date, or December 31, 2013. Your earnings prior to that date are calculated assuming that earnings have always increased at 6% annually. Your earnings after that date are assumed constant until your Social Security retirement date. This estimate assumes that you have always been covered by Social Security.

It's your choice as to whether your estimated or actual earnings prior to retirement, termination, or December 31, 2013, are used in the alternate formula. If you want to use your actual earnings in this calculation, you must request your earnings record from the Social Security Administration and provide it to GPC Retirement Plan Services.

Social Security benefit estimates are frozen as of December 31, 2013, and do not reflect any pay information after this date.

FYI: Social Security Retirement Age

Currently, the Social Security retirement age is:

- Age 65, if you reach 62 before January 1, 2000,
- Age 66, if you reach 62 after December 31, 1999, but before January 1, 2017,
- Age 67, if you reach age 62 after December 31, 2016.

Examples: Normal Retirement Benefits

If you were eligible for retirement as of December 31, 2013, this example calculates your normal retirement benefit under the Pension Plan and assumes that you retire at age 65. In this example, let's assume that as of December 31, 2013, your Credited Service was 25 years. Your frozen FAME are \$4,500, and your frozen estimated monthly Social Security benefits are \$1,240.

Normal Retirement Example 1		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$4,500 \times 30\% \times 180/180 = \$1,350$	Multiply 30% of FAME by months of Credited Service at December 31, 2013 up to 180 ÷ 180
Step 2. Calculate your benefit under the Pension Plan using the alternate formula	$\$4,500 \times 45\% = \$2,025$	Multiply FAME by factor based on years of Credited Service at December 31, 2013
Next, subtract 50% of the primary Social Security benefit	$\$2,025 - \$620 = \$1,405$	$\$620 = 50\%$ of \$1,240 primary Social Security benefit
Step 3. Compare your benefit under the basic and alternate formulas	<ul style="list-style-type: none"> • Basic formula pension benefit = \$1,350/month • Alternate formula pension benefit = \$1,405/month • You receive the higher benefit of \$1,405/month 	

If you were not eligible for retirement as of December 31, 2013, this example calculates your normal retirement benefit under the Pension Plan and assumes that you retire at age 65. In this example, let's assume that your Credited Service as of December 31, 2013, is 10 years and your Projected Credited Service at normal retirement date is 35 years. Your frozen FAME are \$3,900, and your frozen estimated monthly Social Security benefits are \$1,188.

Normal Retirement Example 2		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$3,900 \times 30\% \times 180/180 = \$1,170$	Multiply 30% of FAME by months of Projected Credited Service at normal retirement date up to 180 ÷ 180
Then, multiply by the Credited Service Prorate Fraction	$\$1,170 \times 10/35 = \334.29	Credited Service as of December 31, 2013 = 10 Projected Credited Service at normal retirement date = 35 $\$334.29 =$ Monthly pension benefit
Step 2. Calculate your benefit under the Pension Plan using the alternate formula	$\$3,900 \times 50\% = \$1,950$	Multiply FAME by factor based on years of Projected Credited Service at normal retirement date
Next, subtract 50% of the primary Social Security benefit	$\$1,950 - \$594 = \$1,356$	$\$594 = 50\%$ of \$1,188 primary Social Security benefit
Then, multiply by the Credited Service Prorate Fraction	$\$1,356 \times 10/35 = \387.43	Credited Service as of December 31, 2013 = 10 Projected Credited Service at normal retirement date = 35 $\$387.43 =$ Monthly pension benefit
Step 3. Compare your benefit under the basic and alternate formulas	<ul style="list-style-type: none"> • Basic formula pension benefit = \$334.29/month • Alternate formula pension benefit = \$387.43/month • You receive the higher benefit of \$387.43/month 	

Early Retirement Benefits

You may elect early retirement if you are at least 55 years old and have at least 15 years of Retirement Eligibility Service. You may elect to start receiving your retirement benefit under the Pension Plan on your early retirement date. Your early retirement date is the first day of the month (that is administratively feasible) following the date (i) you attain age 55 and you complete at least 15 years of Retirement Eligibility Service, (ii) you actually retire, and (iii) you properly complete and submit all required elections and documentation. Your early retirement date can occur on or after your earliest retirement age and prior to your normal retirement age.

Generally, the early retirement benefit under the Pension Plan is calculated using the same steps described under “Normal Retirement Benefits.” However, in this case your FAME and primary Social Security benefit are calculated at the earlier of your early retirement date or December 31, 2013. In addition, your normal retirement benefit is reduced by $\frac{1}{2}\%$ for each month your early retirement date precedes your normal retirement date.

Earliest Retirement Age

Your earliest retirement age is generally when you reach age 65. But if you have at least 15 years of Retirement Eligibility Service, your earliest retirement age may be as early as 55.

Examples: Early Retirement Benefits

If you were eligible for retirement as of December 31, 2013, this example calculates your early retirement benefit under the Pension Plan and assumes that you retire at age 60 with 17 years of frozen Credited Service and 20 years of Retirement Eligibility Service, and that you elect to receive your benefits under the Pension Plan immediately. As of December 31, 2013, your FAME was \$3,050 and your primary Social Security benefits were \$1,182 per month.

Early Retirement Example 1		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$3,050 \times 30\% = \915	Normal monthly pension benefit
	$\$915 \times 30\% = \274.50	$\frac{1}{2}\%$ for each month you retire before normal retirement age 65 — in this example, 60 months
	$\$915 - \$274.50 = \$640.50$	Monthly early retirement benefit
Step 2. Calculate your benefit under the Pension Plan using the alternate formula	$41\% \times \$3,050 = \$1,250.50$	Monthly pension benefit (before offset for Social Security)
	$\$1,250.50 - \$591 = \$659.50$	$\$591 = 50\%$ of \$1,182 primary Social Security benefit
	$\$659.50 \times 30\% = \197.85	Reduction from receiving pension benefits five years before normal retirement age
	$\$659.50 - \$197.85 = \$461.65$	Monthly early retirement benefit
Step 3. Compare your benefit under the basic and alternate formulas	<ul style="list-style-type: none"> • Basic formula pension benefit = \$640.50/month • Alternate formula pension benefit = \$461.65/month • You receive the higher benefit of \$640.50/month 	

If you were not eligible for retirement as of December 31, 2013, this example calculates your early retirement benefit under the Pension Plan and assumes that you retire at age 60 with 10 years of frozen Credited Service, 20 years of Retirement Eligibility Service, 25 years of Projected Credited Service and that you elect to receive your benefits under the Pension Plan immediately. As of December 31, 2013, your FAME was \$3,050 and your primary Social Security benefits were \$1,182 per month.

Early Retirement Example 2		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$3,050 \times 30\% = \915	Normal monthly pension benefit
	$\$915 \times 10/25 = \366	Multiply benefit by Credited Service prorate fraction: 10 years of frozen Credited Service divided by 25 years of Projected Credited Service
	$\$366 \times 30\% = \109.80	½% for each month you retire before normal retirement age 65 — in this example, 60 months
	$\$366 - \$109.80 = \$256.20$	Monthly early retirement benefit
Step 2. Calculate your benefit under the Pension Plan using the alternate formula	$\$3,050 \times 45\% = \$1,372.50$	Monthly pension benefit based on Projected Credited Service (before offset for Social Security)
	$\$1,372.50 - \$591 = \$781.50$	$\$591 = 50\%$ of \$1,182 primary Social Security benefit
	$\$781.50 \times 10/25 = \312.60	Multiply benefit by Credited Service prorate fraction: 10 years of frozen Credited Service divided by 25 years of Projected Credited Service
	$\$312.60 \times 30\% = \93.78	Reduction from receiving pension benefits five years before normal retirement age
	$\$312.60 - \$93.78 = \$218.82$	Monthly early retirement benefit
Step 3. Compare your benefit under the basic and alternate formulas	<ul style="list-style-type: none"> • Basic formula pension benefit = \$256.20/month • Alternate formula pension benefit = \$218.82/month • You receive the higher benefit of \$256.20/month 	

Delayed Retirement Benefits

If you postpone your retirement and work past your normal retirement date, when you do retire, your delayed retirement benefits under the Pension Plan are calculated using the higher of your:

- Normal retirement benefit using your FAME as of the earlier of your delayed retirement date or December 31, 2013, and your frozen Credited Service

or

- Normal retirement benefit, actuarially increased to your birthday that coincides with or immediately precedes your delayed retirement date.

Termination Benefits

If you leave employment before your early retirement date or your normal retirement date but after you have become vested in this Pension Plan, you may qualify for a termination retirement benefit under the Pension Plan on your normal retirement date or delayed retirement date, whichever you elect. If you have 15 or more years of Retirement Eligibility Service as of your termination date, you may elect to receive your termination retirement benefit on your early retirement date. If you terminate employment and the present value of your benefit under the Pension Plan is more than \$7,000 but not greater than \$75,000, you may request an immediate distribution of your termination retirement benefit no later than 180 days after your termination of employment date. If you request to receive your termination retirement benefit within 180 days of your employment termination date but the present value of your termination retirement benefit should exceed \$75,000 prior to the date you elect to start receiving your benefit, you will no longer be eligible to receive an immediate distribution of your termination retirement benefit. Refer to page 40 of this SPD for additional information.

The termination retirement benefit is calculated in three steps:

Step 1.

- If you are projected to have at least 15 years of Projected Credited Service at your normal retirement age, your termination retirement benefit is calculated using the basic and alternate benefit formulas listed in the Normal Retirement section. Your termination retirement benefit is the highest benefit produced by these two methods.
- If you are projected to have less than 15 years of Projected Credited Service at your normal retirement age, your termination retirement benefit is calculated using the basic formula only.

Step 2. Multiply the answer from Step 1 by the service factor as defined in the formula below.

Termination Retirement Benefits Service Factor
Your actual months of Credited Service <i>divided by</i> The number of months of Projected Credited Service you would have had if you worked up to your normal retirement date (not less than 180 months, or 15 years)

Step 3. Multiply the result in Step 2 by the vesting factor based on your years of vesting service. This factor is also listed in the chart that follows.

Termination Retirement Benefits Vesting Factor (based on years of vesting service)*	
Less than three years of vesting service	0%
Three years of vesting service	20%
Four years of vesting service	40%
Five years of vesting service	60%
Six years of vesting service	80%
Seven or more years of vesting service	100%

* Anyone who works at least 1 hour of service on or after December 31, 2013, is 100% vested in their accrued benefit.

Example: Termination Retirement Benefits

In the termination retirement benefit example below, assume that you leave the Employer at age 64 with six years of vesting and Credited Service and seven years of Projected Credited Service. At the time you leave your FAME equals \$2,800. Note that in this example, you do not calculate your termination retirement benefit using the alternate formula, because you are projected to have less than 15 years of Credited Service at normal retirement.

Termination Retirement Benefit Example		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$2,800 \times 30\% = \840	Monthly pension benefit
Step 2. Multiply your benefit under the Pension Plan by the service factor	$\$840 \times 40\% = \336	Your service factor = 40% Months of actual Credited Service (72) divided by 180 (total months of Projected Credited Service you would have if you worked to normal retirement age 65, but not less than 180) = 40%
Step 3. Multiply Step 2 by the vesting factors	$\$336 \times 80\% = \268.80	Monthly termination benefit starting at your normal retirement date

If you have at least 15 years of Credited Service, you can elect to receive your termination retirement benefit on your early retirement date, but your termination retirement benefit will be reduced by ½% for each month you receive the termination retirement benefit before normal retirement age 65.

If you terminate employment and the present value of your benefit under the Pension Plan is more than \$7,000 but not greater than \$75,000, you may request an immediate distribution of your termination retirement benefit no later than 180 days after your termination of employment date. If you request to receive your termination retirement benefit within 180 days of your employment termination date but the present value of your termination retirement benefit should exceed \$75,000 prior to the date you elect to start receiving your termination retirement benefit, you will no longer be eligible to receive an immediate distribution of your termination retirement benefit. Refer to page 40 of this SPD for additional information.

Group 2 Employees

The following sections, up to the Automatic Forms of Payment section, apply to employees in Group 2. Additional sections starting on page 38 apply to all employees.

Factors Used to Calculate Your Benefits

In calculating your benefits under the Pension Plan, certain factors are taken into account. These are described below.

Credited Service as of December 31, 2008

For employees in Group 2, benefits under the Pension Plan will be based on Credited Service as of December 31, 2008. Generally, Credited Service includes your total years and full months of employment with your Employer as of December 31, 2008. For certain Employers, Credited Service begins only after the Employer has adopted the GPC Pension Plan. You may contact the GPC Employee Service Center if you have questions regarding your years of Credited Service.

If at any time before January 1, 2009 your employment with an Employer was interrupted for less than 12 months, the time you were away will also count as Credited Service. In addition, prior to January 1, 2009, Credited Service also included certain military leaves of absence, as well as the period of time you may have been approved for benefits under the GPC Long Term Disability Plan (not to exceed more than 24 months of additional Credited Service during any period of Long Term Disability). However, you cannot accrue more Credited Service after December 31, 2008.

Credited Service does not include the years and months of service in which you were covered by a collective bargaining unit's retirement plan to which your employer contributed.

Credited Service does not include any period of service which precedes a break in service (see below) if, as of the first day of the break in service, you have less than three years of Credited Service.

Projected Credited Service at Normal Retirement Date

For Group 2 employees who were not yet eligible for early retirement, normal retirement or delayed retirement as of December 31, 2008, Projected Credited Service at normal retirement date applies and includes the Credited Service you would have earned between January 1, 2009, and your normal retirement date if Credited Service were not frozen as of December 31, 2008.

Your Projected Credited Service at normal retirement date did not change after December 31, 2008.

For Group 2 employees who were eligible for retirement as of December 31, 2008, Projected Credited Service will not apply.

Credited Service Prorate Fraction

For Group 2 employees who were not yet eligible for early retirement, normal retirement or delayed retirement as of December 31, 2008, a Credited Service Prorate Fraction is used when calculating your benefit under the Pension Plan. The numerator of this fraction is your Credited Service as of December 31, 2008. The denominator is your Projected Credited Service at normal retirement date. The Credited Service Prorate Fraction remains constant after December 31, 2008, and is applied to all benefit calculations.

For Group 2 employees who were eligible for retirement as of December 31, 2008, the Credited Service Prorate Fraction will not apply.

Break in Service

A break in service occurs when you leave your Employer for a period of seven consecutive years or more. If you had a break in service prior to January 1, 2009, but completed at least three years of Credited Service before the break in service occurred, your previous service was reinstated on your rehire date.

Prior to January 1, 2009, if you had less than three years of Credited Service at the time you left your Employer, your previous service was reinstated if you returned before a break in service occurred.

Retirement Eligibility Service

Retirement Eligibility Service is used to determine if you have met the service requirement for Early Retirement. Retirement Eligibility Service is not used in the determination of benefits under the Pension Plan. The definition of Credited Service and Retirement Eligibility Service are identical except that Credited Service (used to determine benefits) is frozen as of December 31, 2008, and Retirement Eligibility Service continues after December 31, 2008. Retirement Eligibility Service continues to grow until you terminate employment.

As an example, assume you had 10 years of Credited Service as of December 31, 2008. If you continue employment with GPC for ten more years until December 31, 2018, you would have 20 years of Retirement Eligibility Service and 10 years of Credited Service (frozen as of December 31, 2008).

Vesting Service

Vesting service is the years of service required for you to have the right to a benefit earned under the GPC Pension Plan. Generally, vesting service has the same meaning as Retirement Eligibility Service – it continues to grow until you terminate employment. You may also earn vesting service for employees with an affiliate of GPC. All employees (including employees rehired after December 31, 2013) who work at least one hour of

service on and after December 31, 2013, became automatically 100% vested in their pension accrued benefit as of that date. You may contact the GPC Employee Service Center if you have questions regarding your years of vesting service.

Earnings

Under the GPC Pension Plan, earnings include total compensation, such as wages, salaries, commissions, overtime and bonuses as well as certain welfare benefits (vacation, bereavement leave, short-term disability and workers compensation). Earnings also include before-tax contributions to the GPC 401(k) Savings Plan and other GPC benefit plans.

Earnings do not include reimbursements or other expense allowances, such as fringe benefits, moving expenses, awards, prizes, referral bonuses, deferred compensation and welfare benefits not described here. In 2013, earnings reflected in your benefit under the Pension Plan could not exceed \$255,000. The Internal Revenue Service may adjust this limit from time to time.

Earnings received after December 31, 2013, are not counted in determining your Final Average Monthly Earnings (see the following section) and in calculating your benefit under the Pension Plan.

Final Average Monthly Earnings

Final Average Monthly Earnings (FAME) are your total earnings for the five highest paid calendar years out of the last 10 years you worked, divided by 60 months, but not less than your FAME as of December 31, 2008. The five highest paid calendar years included in your FAME do not have to be consecutive years.

Earnings received after December 31, 2013, are not counted in determining your Final Average Monthly Earnings (see the following section) or in calculating your benefit under the Pension Plan.

Calculating Your Final Average Monthly Earnings (FAME)

Consider this example of how Final Average Monthly Earnings (FAME) are calculated when determining your benefits under the Pension Plan. For this example, let's assume your annual earnings for the last 10 years were:

2013	\$50,000
2012	\$48,000
2011	\$46,500
2010	\$45,000
2009	\$43,500

2008	\$42,500
2007	\$40,500
2006	\$38,750
2005	\$37,250
2004	\$36,000

In this example, you had the highest earnings in the years 2009 through 2013, so these earnings will be used when calculating your FAME. For these years, your earnings totaled \$233,000. To get your FAME, simply divide \$233,000 by 60 months (12 months times five years). This equals \$3,883.33 and will be the FAME used when calculating your benefit under the Pension Plan.

Retirement Dates

You may choose to retire under the GPC Pension Plan and begin receiving benefits on one of the following four retirement dates:

Normal Retirement Date

Your normal retirement date is the first day of the month on or after the date you reach age 65, or your fifth anniversary as a Pension Plan participant, whichever is later.

Early Retirement Date

Your early retirement date is the first day of the month (that is administratively feasible) prior to your normal retirement date and following the day on which you (i) reach age 55 and have completed at least 15 years of Retirement Eligibility Service, (ii) actually retire, and (iii) submit all elections and documentation to begin receiving your benefits under the Pension Plan.

Delayed Retirement Date

If you decide to continue working past your normal retirement date, your delayed retirement date will be the first day of the month (that is administratively feasible) following the date on which you actually retire and submit all elections and documents to begin receiving your benefits under the Pension Plan.

Termination Retirement Date

If you leave employment before you qualify for retirement benefits but after you have completed at least three years of vesting service, you may qualify for a termination retirement benefit when you reach your normal retirement date. If you have 15 or more years of Retirement Eligibility Service at your termination of employment, you may choose to start receiving your termination retirement benefits as early as your early retirement date.

If you terminate employment and the present value of your termination retirement benefit is more than \$7,000 but not greater than \$75,000, you may request an immediate distribution of your termination retirement benefit no later than 180 days after your termination date in the form of a lump sum payment. If you request to receive your termination retirement benefit within 180 days of your employment termination date but the present value of your termination retirement benefit should exceed \$75,000 prior to the date you elect to start receiving your termination retirement benefit, you will no longer be eligible to receive an immediate distribution of your termination retirement benefit. Refer to page 41 of this SPD for additional information.

Normal Retirement Benefits

If you retire on your normal retirement date and have properly submitted all elections and documentation, you may elect a normal retirement benefit beginning on your normal retirement date.

If you were not eligible for retirement as of December 31, 2008, and you decide to retire on your normal retirement date and elect to receive your normal retirement benefit under the life annuity form of distribution, your normal retirement benefits are calculated as follows:

- If you have less than 15 years of Projected Credited Service at normal retirement, your normal retirement benefits will be determined by the basic formula described in the chart below.
- If you have 15 years or more of Projected Credited Service at normal retirement, your normal retirement benefits are calculated using both the basic and alternate formulas described in the chart below. Your actual normal retirement benefit will be determined by the formula that produces the higher benefit.

Normal Retirement Benefits Formulas	
Basic Formula	Alternate Formula
30% of Final Average Monthly Earnings <i>times</i> Months of Projected Credited Service at normal retirement date up to 180 ÷ 180 <i>times</i> Credited Service Prorate Fraction	[Credited Service factor (40% to 55%)* <i>times</i> Final Average Monthly Earnings <i>minus</i> 50% of primary Social Security benefits] <i>times</i> Credited Service Prorate Fraction*

* Based on years of Projected Credited Service as described in the chart on page 30.

If you were eligible for retirement as of December 31, 2008, these calculations would be slightly different. In this case, your Credited Service as of December 31, 2008, replaces Projected Credited Service at normal retirement date in each formula and the Credited Service Prorate Fraction would not apply to the formula.

Credited Service Factor for Normal Retirement Benefits — Alternate Formula			
Years of Credited Service, as of Normal Retirement Date	Credited Service Factor (Percentage of Average Earnings)	Years of Credited Service, as of Normal Retirement Date	Credited Service Factor (Percentage of Average Earnings)
15	40.0%	31	48.0%
16	40.5%	32	48.5%
17	41.0%	33	49.0%
18	41.5%	34	49.5%
19	42.0%	35	50.0%
20	42.5%	36	50.5%
21	43.0%	37	51.0%
22	43.5%	38	51.5%
23	44.0%	39	52.0%
24	44.5%	40	52.5%
25	45.0%	41	53.0%
26	45.5%	42	53.5%
27	46.0%	43	54.0%
28	46.5%	44	54.5%
29	47.0%	45 or more	55.0%
30	47.5%		

Primary Social Security Benefits

The amount of the primary Social Security benefit that is used in the alternate formula is the estimated monthly amount which is or will become payable to you at your Social Security retirement age. This estimated amount will become fixed as of the earliest of your retirement, your termination of employment date or December 31, 2013. The amount of the primary Social Security benefit is determined by either estimating your earnings or using your actual earnings record.

Your estimated Social Security benefit is based on your compensation for all years prior to your termination of employment date, retirement date or December 31, 2013. Your earnings prior to that date are calculated assuming that earnings have always increased at 6% annually. Your earnings after that date are assumed constant until your Social Security retirement date. This estimate assumes that you have always been covered by Social Security.

It's your choice as to whether your estimated or actual earnings prior to retirement, termination of employment or December 31, 2013, are used in the alternate formula. If you want to use your actual earnings in this calculation, you must request your earnings record from the Social Security Administration and provide it to GPC Retirement Plan Services.

Social Security benefit estimates are frozen as of December 31, 2013, and do not reflect any pay information after this date.

FYI: Social Security Retirement Age

Currently, the Social Security retirement age is:

- Age 65, if you reach 62 before January 1, 2000,
- Age 66, if you reach 62 after December 31, 1999, but before January 1, 2017,
- Age 67, if you reach age 62 after December 31, 2016.

Example: Normal Retirement Benefits

If you were not eligible for retirement as of December 31, 2008, this example calculates your normal retirement benefit at age 65. In this example, let's assume that your Credited Service as of December 31, 2008, is 10 years and your Projected Credited Service at normal retirement date is 35 years. As of December 31, 2013, your frozen FAME are \$3,900, and your frozen estimated monthly Social Security benefits are \$1,188.

Normal Retirement Example		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$3,900 \times 30\% \times 180/180$ = \$1,170	Multiply 30% of FAME by months of Projected Credited Service at normal retirement date up to $180 \div 180$
Then, multiply by the Credited Service Prorate Fraction	$\$1,170 \times 10/35$ = \$334.29	Credited Service as of December 31, 2008 = 10 Projected Credited Service at normal retirement date = 35 \$334.29 = Monthly pension benefit
Step 2. Calculate your benefit under the Pension Plan using the alternate formula	$\$3,900 \times 50\%$ = \$1,950	Multiply FAME by factor based on years of Projected Credited Service at normal retirement date
Next, subtract 50% of the primary Social Security benefit	$\$1,950 - \594 = \$1,356	\$594 = 50% of \$1,188 primary Social Security benefit
Then, multiply by the Credited Service Prorate Fraction	$\$1,356 \times 10/35$ = \$387.43	Credited Service as of December 31, 2008 = 10 Projected Credited Service at normal retirement date = 35 \$387.43 = Monthly pension benefit
Step 3. Compare your benefit under the basic and alternate formulas	<ul style="list-style-type: none"> • Basic formula pension benefit = \$334.29/month • Alternate formula pension benefit = \$387.43/month • You receive the higher benefit of \$387.43/month 	

If you were eligible for retirement as of December 31, 2008, the example would be slightly different. In this case, your Credited Service as of December 31, 2008, replaces Projected Credited Service at normal retirement date in each formula and the Credited Service Prorate Fraction would not apply to the formulas.

Early Retirement Benefits

You may elect early retirement if you are at least 55 years old and have at least 15 years of Retirement Eligibility Service. You may elect to start receiving your retirement benefit on your early retirement date. Your early retirement date is the first day of the month (that is administratively feasible) following the date (i) you attain age 55 and you complete at least 15 years of Retirement Eligibility Service, (ii) you retire, and (iii) you properly complete and submit all required elections and documentation. Your early retirement date can occur on or after your earliest retirement age and prior to your normal retirement age.

Generally, the early retirement benefit is calculated using the same steps described under “Normal Retirement Benefits.” However, in this case your FAME and primary Social Security benefit are calculated at the earlier of your early retirement date or December 31, 2013. In addition, your normal retirement benefit is reduced by $\frac{1}{2}\%$ for each month your early retirement date precedes your normal retirement date.

Earliest Retirement Age

Your earliest retirement age is generally when you reach age 65. But if you have at least 15 years of Retirement Eligibility Service, your earliest retirement age may be as early as age 55.

Example: Early Retirement Benefits

If you were not eligible for retirement as of December 31, 2008, consider this example that calculates the early retirement benefit. In this example, assume that your Credited Service as of December 31, 2008, is 5 years and your Projected Credited Service at normal retirement date is 22 years. You retire at age 60 after 17 years of Retirement Eligibility Service, and you elect to receive your early retirement benefits immediately. As of December 31, 2013, your frozen FAME equals \$3,050 and your frozen estimated monthly Social Security benefits are \$1,182.

Early Retirement Example		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$3,050 \times 30\% = \915	Normal monthly pension benefit
	$\$915 \times 30\% = \274.50	$\frac{1}{2}\%$ for each month you retire before normal retirement age 65 — in this example, 60 months
	$\$915 - \$274.50 = \$640.50$	Subtract from normal monthly pension benefit
Then, multiply by the Credited Service Prorate Fraction	$\$640.50 \times 5/22 = \145.57	Monthly early retirement benefit
Step 2. Calculate your benefit under the Pension Plan using the alternate formula	$43.5\% \times \$3,050 = \$1,326.75$	Monthly pension benefit (before offset for Social Security)
	$\$1,326.75 - \$591 = \$735.75$	$\$591 = 50\%$ of \$1,182 primary Social Security benefit
	$\$735.75 \times 30\% = \220.73	Reduction from receiving pension benefits five years before normal retirement age
	$\$735.75 - \$220.73 = \$515.02$	Subtract from normal monthly pension benefit
Then, multiply by the Credited Service Prorate Fraction	$\$515.02 \times 5/22 = \117.05	Monthly early retirement benefit
Step 3. Compare your benefit under the basic and alternate formulas	<ul style="list-style-type: none"> • Basic formula pension benefit = \$145.57/month • Alternate formula pension benefit = \$117.05/month • You receive the higher benefit of \$145.57/month 	

If you were eligible for retirement as of December 31, 2008, the example would be slightly different. In this case, your Credited Service as of December 31, 2008, replaces Projected Credited Service at normal retirement date in each formula and the Credited Service Prorate Fraction would not apply to the formulas.

Delayed Retirement Benefits

If you postpone your retirement and work past your normal retirement date, when you do retire, your delayed retirement benefits are calculated using the higher of your:

- Normal retirement benefit using your FAME as of the earlier of your delayed retirement date or December 31, 2013, and your frozen Credited Service

or

- Normal retirement benefit, actuarially increased to your birthday that coincides with or immediately precedes your delayed retirement date.

Termination Benefits

If you leave employment before your early retirement date or normal retirement date but after you have become vested in this Plan, you may qualify for a termination retirement benefit on your normal retirement date or delayed retirement date, whichever you elect. If you have 15 or more years of Retirement Eligibility Service as of your termination of employment date, you may elect to receive your termination retirement benefit on your early retirement date.

If you terminate employment and the present value of your termination retirement benefit is more than \$7,000 but not greater than \$75,000, you may request an immediate distribution of your termination retirement benefit no later than 180 days after your termination date. If you request to receive your termination retirement benefit within 180 days of your employment termination but the present value of your termination retirement benefit should exceed \$75,000 prior to the date you elect to start receiving your termination retirement benefit, you will no longer be eligible to receive an immediate distribution of your termination retirement benefit. Refer to page 40 of this SPD for additional information.

The termination retirement benefit is calculated in three steps:

Step 1.

- If you are projected to have at least 15 years of Projected Credited Service at your normal retirement age, your termination retirement benefit is calculated using the basic and alternate benefit formulas listed in the Normal Retirement section. Your termination retirement benefit is the highest benefit produced by these two methods.
- If you are projected to have less than 15 years of Projected Credited Service at your normal retirement age, your termination retirement benefit is calculated using the basic formula only.

Step 2. Multiply the answer from Step 1 by the service factor as defined in the formula below.

Termination Retirement Benefits Service Factor
<p>Your actual months of Credited Service</p> <p><i>divided by</i></p> <p>The number of months of Projected Credited Service you would have had if you worked up to your normal retirement date (not less than 180 months, or 15 years)</p>

Step 3. Multiply the result in Step 2 by the vesting factor based on your years of vesting service. This factor is also listed in the chart that follows.

Termination Retirement Benefits Vesting Factor (based on years of vesting service)*	
Less than three years of vesting service	0%
Three years of vesting service	20%
Four years of vesting service	40%
Five years of vesting service	60%
Six years of vesting service	80%
Seven or more years of vesting service	100%

* Anyone who works at least 1 hour of service on or after December 31, 2013 is 100% vested in their accrued benefit.

Example: Termination Retirement Benefits

In the termination retirement benefit example below, assume that you leave your Employer on December 31, 2010, at age 58 with six years of vesting service and Retirement Eligibility Service and four years of frozen Credited Service as of December 31, 2008. As of December 31, 2013, your frozen FAME equals \$2,800. Note that in this example, you do not calculate your termination retirement benefit using the alternate formula, because you are projected to have less than 15 years of Projected Credited Service at normal retirement. In this example, your Projected Credited Service at normal retirement date is 13 years (or 156 months).

If you have at least 15 years of Retirement Eligibility Service, you can elect to receive your termination retirement benefit on your early retirement date, but your benefit will be reduced by ½% for each month you receive the benefit before normal retirement age 65.

Termination Retirement Benefit Example		
Step 1. Calculate your benefit under the Pension Plan using the basic formula	$\$2,800 \times 30\% = \840	Multiply FAME by 30%
Step 2. Multiply your benefit under the Pension Plan by the service factor	$\$840 \times 26.67\% = \224	Your service factor = 26.67% Months of actual Credited Service (48) divided by 180 (total months of Projected Credited Service you would have if you worked to normal retirement age 65, but not less than 180) = 26.67%
Step 3. Multiply Step 2 by the vesting factors	$\$224 \times 80\% = \179.20	Monthly termination benefit starting at your normal retirement date

If you terminate employment and the present value of your benefit under the Pension Plan is more than \$7,000 but not greater than \$75,000, you may request an immediate distribution of your termination retirement benefit no later than 180 days after your termination date. If you request to receive your termination retirement benefit within 180 days of your employment termination but the present value of your termination retirement benefit should exceed \$75,000 prior to the date you elect to start receiving your termination retirement benefit, you will no longer be eligible to receive an immediate distribution of your termination retirement benefit. Refer to page 40 of this SPD for additional information.

All Employees

The remaining sections apply to both Group 1 and Group 2 employees.

Automatic Forms of Payment

If you are not married, your GPC Pension Plan benefits will be paid automatically as a life annuity. If you are married, the automatic payment method is a joint and 50% survivor annuity, with your spouse as the beneficiary.

If you prefer, you may elect to receive your benefits in one of the optional forms of payment available under the Pension Plan. If you elect one payment method and later decide you want to change how your Pension Plan benefits are paid, you must change your election before payments begin. After payments begin, you cannot change your form of payment.

Life Annuity

If you are not married at the time your Pension Plan benefits are scheduled to commence, and you do not elect an optional form of payment, you will receive monthly benefits under the Pension Plan for as long as you live. This is known as a life annuity.

When you die, Pension Plan benefit payments will stop and your beneficiary will not receive any additional Pension Plan benefits after your death.

Joint and 50% Survivor Annuity

If you are married at the time your Pension Plan benefits are scheduled to commence and you do not elect an optional form of payment, your Pension Plan benefits will be paid as a joint and 50% survivor annuity. With this form of payment, you will receive monthly Pension Plan benefits for life, and your spouse will receive one-half of your Pension Plan benefits after your death.

Because this form of payment requires Pension Plan benefits be paid over the lifetimes of you and your spouse, the monthly payment you receive will be less than under the life annuity option described previously. Your age and the age of your spouse will determine the amount that your Pension Plan benefit payments are reduced at the time your Pension Plan benefits commence.

If you elect to receive your Pension Plan benefits under any payment option other than the joint and 50% survivor annuity or joint and 75% survivor annuity (with your spouse as your beneficiary), your spouse must provide written consent on an authorized form, which must be witnessed by a notary public or Pension Plan representative.

Optional Forms of Payment

Instead of receiving the automatic form of payment, you may elect to receive your Pension Plan benefits in one of the optional payment forms described below at your early, normal or delayed retirement date.

Married participants must get their spouse's consent if an optional form of payment is elected. The spouse's consent must be on an authorized form and must be witnessed by a notary public or Pension Plan representative.

Life Annuity

This option provides a monthly Pension Plan benefit payment to you for your lifetime. It is the automatic form of payment for unmarried participants, but married participants may also select this form of payment with a signed waiver from their spouse.

10 Years Certain and Life Option

This optional form of payment provides a monthly Pension Plan benefit payment to you for your lifetime. Additionally, if you die within 10 years of the time your Pension Plan benefits begin, payments will continue to your beneficiary (a person, trust or estate) for the remainder of the 10-year period. After Pension Plan benefits have commenced, you cannot name a new beneficiary. If your beneficiary predeceases you, your beneficiary will automatically become your spouse (determined as of the date benefits commenced) or, if there is no spouse, to your surviving descendants or, if you have no surviving descendants, to your estate.

Joint and Survivor Option

This optional form of payment provides a monthly Pension Plan benefit payment to you for as long as you live. Your beneficiary (a person) also receives a Pension Plan benefit at the time of your death, based on the election you made regarding the amount of this Pension Plan benefit. Your beneficiary's Pension Plan benefit can equal 50%, 75% or 100% of your Pension Plan benefit (unless this percentage is limited by tax rules) and it is paid throughout his or her lifetime. After Pension Plan benefits have commenced, you cannot name a new beneficiary.

The joint and 50% survivor form of payment is the automatic payment method for married participants, but unmarried participants may also select it.

Automatic Lump Sum Payments

If the present value of your Pension Plan benefit is \$1,000 or less, the Pension Plan will pay your Pension Plan benefits as a lump sum payment, which means you will not receive any additional payments under this Pension Plan. This lump sum will be automatically paid directly to you (less 20% income tax withholding) unless you choose to rollover the payment

into an Individual Retirement Account or other employer's qualified plan. Payment of the lump sum will be made as soon as administratively feasible after the earlier of (i) the date you submit all the required documentation or (ii) the deadline for electing a rollover (as specified on the election form).

If the present value of your Pension Plan benefit is more than \$1,000 but not greater than \$7,000, you may request a lump sum distribution of your accrued Pension Plan benefit. Spousal consent is not required for this lump sum. If you do not request a lump sum distribution by the deadline for electing a rollover (as specified on the election form), the Pension Plan will pay the lump sum distribution as a direct rollover to an Individual Retirement Account.

In certain cases, if GPC has a change in control, you may also elect to receive your entire Pension Plan benefit in the form of a lump sum. Furthermore, if you are employed on the change in control date, you will automatically become 100% vested. Other restrictions on amending, terminating, merging or using surplus assets of the Pension Plan apply upon a change in control. Depending on the funded status of the Pension Plan at the time of the change in control, lump sums may not be available to all employees.

Voluntary Lump Sum Payments and Voluntary Immediate Annuities

If you terminate employment and the present value of your Pension Plan benefit is more than \$7,000 but not greater than \$75,000 at the time your lump sum is paid, you may request an immediate lump sum distribution of your accrued vested Pension Plan benefit either within 180 days from your termination of employment date or any time after your earliest retirement date. If eligible, you may elect to receive this lump sum directly as a cash payment (less 20% income tax withholding) or rolled over into an Individual Retirement Account or other employer's qualified plan. Spousal consent is required for all voluntary lump sum payments when the present value of your Pension Plan benefit exceeds \$7,000.

If you are eligible for a lump sum distribution and choose not to receive your accrued Pension Plan benefit within 180 days of your employment termination date, you may or may not continue to be eligible for a lump sum distribution in the future, as the present value of your termination retirement benefit may later be greater than \$75,000.

If you are eligible for a lump sum distribution following your termination of employment but have not yet reached your early or normal retirement date, you may instead elect within 180 days from your termination of employment date an immediate annuity payment. However, the only annuity option available is a single life annuity if you are not married or a single life annuity, joint and 50% survivor annuity or joint and 75% survivor annuity if you are married. This immediate annuity is calculated as the actuarial equivalent value of your normal retirement benefit.

About Your Benefits

Before you terminate employment or retire, GPC Retirement Plan Services can provide you with information about your Pension Plan benefits under the life annuity and the joint and 50% survivor annuity, as well as your right to choose another form of payment.

To avoid delay in the payment of your Pension Plan benefits, you should notify GPC Retirement Plan Services at least 30 days (and no more than 180 days) before you intend to start receiving Pension Plan benefits. Payments cannot begin earlier than the first day of the month that is as soon as administratively feasible after you submit all the required documentation. Typically, this is the first day of the month that is at least 30 days after you (and your spouse, if necessary) sign the appropriate forms.

When Your Benefits Must Begin

You can choose to defer the payment of your Pension Plan benefit under the GPC Pension Plan. Pension Plan benefit payments under this Pension Plan, however, must begin no later than the 60th day after the latest of the close of a Plan year in which:

- You reach age 65,
- You reach the 5th anniversary of the day you began participating in the GPC Pension Plan,
- You have a termination date, or
- You properly and timely complete all required elections and documentations necessary to receive your retirement benefits.

In no event, however, will benefit payments be delayed past the April 1 after the later of:

- The calendar year you terminate employment, or
- The calendar year in which you reach age 70½ (if you attained age 70½ on or prior to December 31, 2019) or age 72 (if you attained age 70½ after December 31, 2019, but on or before December 31, 2022) or age 73 (if you attained age 72 after December 31, 2022).

This is known as the Pension Plan's required beginning date for Pension Plan benefits to commence. For participants who are 5% owners of an Employer, the Pension Plan's required beginning date for Pension Plan benefits is no later than the April 1 after the calendar year in which the participant reaches age 70½ (if the Participant attains age 70½ on or prior to December 31, 2019) or attains age 72 (if the Participant attains age 70½ after December 31, 2019 but on or before December 31, 2022) or attains age 73 (if the Participant attains age 72 after December 31, 2022).

Any terminated participant can begin Pension Plan benefit payments on his or her normal retirement date (generally, age 65) or delay payment until a delayed retirement date but not later than the required beginning date described previously.

If you postpone your retirement and work past your normal retirement date, your Pension Plan benefits may begin on your delayed retirement date but no later than the required beginning date described previously.

Your Pension Plan benefit shall be reduced by the actuarial equivalent of the value of any previous Pension Plan payments made to you as a result of you attaining age 70½, age 72, or age 73 as described previously.

Benefits

The GPC Pension Plan provides a death benefit in certain situations. This benefit is in the form of either a pre-retirement survivor annuity or an alternative death benefit (the benefit formerly available under the terminated GPC Death Benefit Plan).

For married participants, you should note that your spouse may be eligible to receive a death benefit in the form of either a pre-retirement survivor annuity or an alternative death benefit but can only receive one form of the death benefit.

Beneficiaries of unmarried participants are not eligible for a pre-retirement survivor annuity. Unmarried participants may have a beneficiary who receives an alternative death benefit.

Pre-Retirement Survivor Benefits

If you are married at the time of your death, the GPC Pension Plan provides a monthly retirement benefit called a pre-retirement survivor annuity to your spouse, if you:

- Have three or more years of vesting service, and
- Have not started receiving your GPC Pension Plan benefits.

The monthly survivor annuity under the GPC Pension Plan begins on the first day of the month that is at least 30 days (or the first day of the month that is as soon as administratively feasible) after the later of:

- Your deemed retirement date (generally age 65 or between ages 55 and 65 with 15 years of Retirement Eligibility Service) or
- The date your spouse properly completes the application for benefits.

If the present value of your monthly survivor annuity under the Pension Plan is \$7,000 or less, the Pension Plan will pay your death benefit as a lump sum payment to your spouse, which means your spouse will not receive any additional payments under this Pension Plan.

If the present value of your monthly survivor annuity is more than \$7,000 your spouse may also request a lump sum distribution or an immediate survivor annuity within 180 days from your date of death or at any time after you would have attained your earliest retirement date. Payment of the lump sum or the immediate survivor annuity will be made as soon as administratively feasible after your spouse submits all the required documentation.

Death benefits under the Pension Plan must begin no later than the April 1 of the calendar year following the date you would have attained age 70½ (or the first day that is as soon as administratively feasible following your death, if later) if you would have attained age 70½ on or prior to December 31, 2019 or the date you would have attained age 72 if you would attain age 70½ after December 31, 2019 but on or before December 31, 2022, or the date you would have attained age 73 if you would attain age 72 after December 31, 2022. Your spouse must apply for these death benefits. The monthly survivor annuity ends upon your spouse's death. If the present value of the monthly survivor annuity is \$7,000 or less, the monthly survivor annuity will be distributed in a single lump sum.

In certain cases, your spouse may be entitled to waive the pre-retirement survivor annuity and elect an alternative death benefit, which is described in the alternative death benefit section.

If you are an unmarried participant, no death benefits will be paid as a pre-retirement survivor annuity, but death benefits may be paid under the alternative death benefit.

The following chart describes the pre-retirement survivor annuity benefits your spouse will receive. These death benefits are based on whether you have reached the earliest retirement age at the time of your death.

Pre-Retirement Survivor Annuity Benefits	
If You Have	Your Spouse Will Receive
Reached Earliest Retirement Age	<p>50% of the monthly retirement benefit under the Pension Plan you would have received. This assumes that you:</p> <ul style="list-style-type: none"> retired on the day before your death, elected the joint and 50% survivor annuity form of payment and died the next day. <p>Alternatively, your spouse may elect an immediate lump sum; a lump sum is automatically paid if the value of the retirement benefit under the Pension Plan is \$7,000 or less.</p>
Not Reached Earliest Retirement Age	<p>50% of the monthly retirement benefit under the Pension Plan you would have received. This assumes that you had:</p> <ul style="list-style-type: none"> terminated your employment on the earlier of (i) your actual termination of employment, or (ii) your date of death, lived until your earliest retirement age, retired on your earliest retirement age and elected the joint and 50% survivor annuity form of payment, and died the next day. <p>Alternatively, your spouse may elect an immediate lump sum or an immediate annuity; a lump sum is automatically paid if the value of the retirement benefit under the Pension Plan is \$7,000 or less.</p>

Alternative Death Benefit (formerly provided under the GPC Death Benefit Plan)

Unlike the pre-retirement survivor annuity benefit, the alternative death benefit may be available to your beneficiary even if you are not married. In lieu of the pre-retirement survivor annuity described above, the GPC Pension Plan provides an alternative death benefit to your beneficiary if you:

- You have earned three or more years of Credited Service
- You die prior to before terminating your employment or while on an authorized leave of absence, disability, workers compensation or other type of absence approved by the Committee and in both cases before the date your Pension Plan retirement benefit begins,
- Your spouse or beneficiary is not entitled to, or has waived the right to, the pre-retirement survivor annuity.
- Your beneficiary timely applies for the alternative death benefit no later than 180 days after your death.

In addition to the eligibility criteria above, the alternative death benefit is not available to persons formerly employed by Quaker City Motor Parts and its affiliates whose accrued benefit was transferred from the Consolidated Pension Plan of Quaker City Motor Parts Company and Affiliates to the GPC Pension Plan.

The alternative death benefit that your beneficiary will receive is a monthly amount that is payable for a specified period and is equal to the greater of:

- 30% of your monthly earnings ending December 31, 2013, or
- 30% of your Final Average Monthly Earnings (FAME) through December 31, 2013.

The alternative death benefit will be paid for a specified period of time based on your Group 1 or Group 2 status and your years of Credited Service as outlined in the chart below.

Years of Credited Service as of December 31, 2013 (Group 1 Employees) or as of December 31, 2008 (Group 2 Employees)	Duration of Payments
At least 3 years, but less than 10 years	12½ months
At least 10 years, but less than 15 years	25 months
15 years or more	50 months

The alternative death benefit shall be made in either a monthly payment, as described above (the 13th month, in the case of a beneficiary eligible for 12½ months of payments, shall be 50% of the monthly amount), or in a single lump sum payment as described below. The beneficiary shall elect the form of payment on the election forms and other documentation required by the Committee.

The lump sum payment of the alternative death benefit is calculated by using the higher of 30% of your monthly earnings for the period ending December 31, 2013 or 30% of your Final Average Monthly Earnings (FAME) through December 31, 2013, and the duration of payments based on years of Credited Service. This lump sum payment is the actuarial equivalent of receiving monthly benefit payments over the specified period of time. The interest rate and actuarial assumptions used in the alternative death benefit are identical to those used to calculate a lump sum payment in effect under the GPC Pension Plan on the first of the month following your death.

Example: An employee, whose beneficiary is eligible for the alternative death benefit, dies with 11 years of Credited Service. The employee's monthly earnings ending December 31, 2013 were \$3,000, which was higher than the employee's FAME through December 31, 2013. The beneficiary timely elects benefits under the alternative death benefit provisions of this Pension Plan in the form of a lump sum payment. The death benefit for the employee's beneficiary will be calculated and converted to a lump sum payment as follows:

- $\$3,000 \times .30 = \900 monthly alternative death benefit
- $\$900 \times 25 \text{ months} \times \text{actuarial factor used to convert a series of monthly payments to a lump sum} = \text{lump sum alternative death benefit.}$

Generally, the actuarial factor will be between .85 and .95, depending on the duration of payments (12½, 25 or 50 months) and prevailing interest rates. The actuarial factor is always less than 1.0 because future monthly payments are always discounted when they are converted to present dollars for a lump sum payment.

Alternative death benefit payments will be made on the first day of the month that is at least 30 days after your beneficiary completes election forms.

However, if your beneficiary does not timely and properly submit the applicable election forms and documentation to make a benefit election within 180 days of your death, the following occurs:

- If you were married, your beneficiary (your spouse) will lose the right to an alternative death benefit and will be deemed to have elected the pre-retirement survivor annuity, if any.
- If you were not married, your beneficiary (your descendants or your estate) will automatically receive a lump sum distribution of the alternative death benefit. The lump sum distribution will be paid on the first day of the seventh month after GPC Retirement Plan Services receives notice of your death.

Filing a Claim for Benefits

The GPC Pension Plan administrator regularly administers Pension Plan benefit payments to GPC Pension Plan participants, former employees with vested pension benefits and beneficiaries.

To receive Pension Plan benefits, you or your beneficiary must complete the appropriate forms, which are available from GPC Retirement Plan Services. Once you have completed these forms, simply return them to GPC Retirement Plan Services. If you feel that your actual benefit payments are incorrect, or you have been denied benefits under this Pension Plan, you may ask the Pension and Benefits Committee to rule on the claim's validity. You must make this request in writing, and it should describe the disputed claim and any other pertinent information. You must file your written claim within the "applicable limitations period" which is two years beginning on (i) the date on which the payment was made, or (ii) for all other claims, the date on which the action complained of occurred.

Under the terms of the GPC Pension Plan, the Committee must review your request and issue a ruling within 60 days after the Committee receives the claim. However, special circumstances may require up to an additional 60 days for the Committee to review your claim. If additional time is necessary, the Committee will notify you in writing. In no event, however, will the review of your claim extend beyond 120 days following the receipt of your claim.

If all or part of your claim is denied, you will receive a written response that includes the specific reasons for the denial, the specific Pension Plan provisions upon which the denial is based and the procedure used to review claims. You will be told what additional information is required, if any, and why the information is necessary.

Formal Appeals

If, after following the process described in this SPD, you still feel your claim was handled incorrectly, you may appeal this in writing to the chairman of the Pension and Benefits Committee.

You must file an appeal within 60 days of the date you receive notice of your claim denial. Your written appeal should state the reasons supporting your claim, the reasons why you believe your claim should not have been denied, and any other issues or comments that you feel are appropriate with respect to your claim. In addition, you may send a written request to the Pension and Benefits Committee for a copy of the pertinent Plan documents. (Note, you may also request copies of Plan documents or this SPD at any time. Reasonable copy charges may apply. Contact the Committee for more information).

The Pension and Benefits Committee must make a formal review of your appeal, and you will receive a written response within 60 days after the committee receives your request for review, unless special circumstances require more time. In that case, 120 days from the date of receipt of your appeal is allowed, but in no case will extend beyond such 120-day period. If the additional time is needed, you will be notified in writing before the end of the first 60-day period.

If your formal appeal is denied, the written response will include specific reasons for the denial and will cite the specific Pension Plan provisions upon which the denial is based.

You cannot bring legal action against the Committee or the Employer or the Plan without first pursuing these claims procedures. Any legal action to recover a benefit under this Pension Plan must be filed within one year of the Committee's decision on appeal. Failure to file suit within this time period will extinguish any right to benefits under the Pension Plan. In addition, any litigation against the Committee, a member of the Committee, the Pension Plan or an Employer regarding benefits under the Pension Plan or claims against any of the above parties, must be filed and litigated in the United States District Court for the Northern District of Georgia.

Other Things You Should Know

Benefit Limits

Under the Internal Revenue Code, your annual benefit (beginning at age 65 as a single life annuity) is generally limited to the lesser of \$245,000 or 100% of your highest average annual compensation. These limits may be reduced if you have less than 10 years of service or participation if you start receiving Pension Plan benefits before age 62 or if you select an optional form of payment.

Certain Situations That May Affect Your Benefits

A person who has become eligible to participate in the GPC Pension Plan may become ineligible if employment terminates before the person becomes entitled to any benefits provided by this Pension Plan.

A participant who is vested or receiving benefits under this Pension Plan may experience a denial, loss, forfeiture, reduction or suspension of benefits if:

- The participant has been a member of a collective bargaining unit, and the participant's years of Credited Service under this Pension Plan include years during which the Company contributed to the collective bargaining unit's retirement plan on the participant's behalf. That means that the participant's pension and death benefits under this Pension Plan will be reduced by the amount of benefits payable from the other plan.
- If a participant's years of Credited Service under this Pension Plan include years with a predecessor business before that business was acquired by the Company, then the participant's benefits under this Pension Plan will be reduced by the amount of any benefits payable under the other plan.
- The person leaves the company, receives GPC Pension Plan benefits as a lump sum and is later rehired, the benefits earned after the person is rehired (including recognition of the prior service for which benefits have already been paid) will be reduced by the value of the prior lump-sum payment.

- The person terminates employment, begins receiving GPC Pension Plan benefits and is later rehired, the benefit payments will be suspended, except in cases in which it is anticipated that the person will not normally accrue 1,000 hours of service during a plan year after retirement.
- The person is currently receiving benefits under this Pension Plan and dies, benefits will not continue unless an optional form of payment provides for their continuation.
- The Pension Plan terminates or Pension Plan contributions are permanently discontinued. This would happen only if the combination of the Pension Plan's assets and Pension Benefit Guaranty Corporation (PBGC) insurance did not provide enough money to pay the vested, accrued benefits.

Taxation of Your Benefits

When you or your beneficiary receive benefit payments from the GPC Pension Plan, those payments are taxable as income when received. Tax rules for payments from pension plans are explained in Internal Revenue Service (IRS) publication 575, Pension and Annuity Income, which can be obtained from IRS offices.

Right To Your Actual Salary History

At the time you receive this Summary Plan Description, you have the right to request a copy of your actual salary history from the Pension Plan administrator. If you would like to receive this information, you should contact the GPC Employee Service Center at 1-800-393-1998.

Termination or Amendment of the Pension Plan

Although GPC expects to continue the GPC Pension Plan, it has the right to amend or discontinue the Pension Plan at any time and for any reason. A Pension Plan change may transfer Pension Plan assets and debts to another plan or split this GPC Pension Plan into two or more plans. If GPC does make an amendment or discontinues the GPC Pension Plan, it may decide to set up a different plan providing smaller or identical benefits.

If the GPC Pension Plan is discontinued, you will have a vested, nonforfeitable right to the accrued benefit you have earned. The amount of your benefit under the Pension Plan, if any, will depend on the GPC Pension Plan's assets, terms and the benefit guaranty of the PBGC. If the GPC Pension Plan is fully funded, you will receive your full accrued benefit.

GPC Pension Plan assets will be shared among Pension Plan participants and beneficiaries according to the Employee Retirement Income Security Act of 1974 (ERISA) in the following order:

- Benefit payments that began three years or more prior to the Pension Plan's termination date. The amount of the benefit will be equal to the lowest rate of monthly benefit the person was entitled to during the five-year period that ends on the Pension Plan's termination date.
- Benefit payments that could have started three years or more prior to the Pension Plan's termination date. The amount of the benefit will be equal to the lowest rate of monthly benefit the person was entitled to during the five-year period that ends on the Pension Plan's termination date.
- Benefits guaranteed by the termination insurance provisions of Title IV of the ERISA. These include benefits that would have been guaranteed except for the limitation on coverage of a "substantial owner" as defined by ERISA.
- Any portion of vested benefits that are not insured by the PBGC.
- Remaining GPC Pension Plan benefits accrued as of the date of the Pension Plan termination (but not after Pension Plan termination) other than those amounts described above.

Once benefits have been determined, the Pension and Benefits Committee will direct the Trustee to purchase annuity contracts or some other type of contract to provide these benefits, or pay out lump sums, if authorized, that are actuarially equivalent to the monthly benefit amounts. If there aren't enough Pension Plan assets to cover all the previous categories of benefits, payments will be prorated based on the present value.

Any amounts remaining due to differences in actual and expected actuarial experience after all benefits have been paid to participants will be returned to GPC.

Qualified Domestic Relations Order

Benefits provided by the Pension Plan are intended for your retirement and may not be sold, used as loan collateral, assigned to another person or received before your monthly payments begin. In addition, your creditors may not attach, garnish or otherwise interfere with your accrued benefit. However, the Pension Plan administrator may be required by law to pay obligations related to court-ordered payment under a qualified domestic relations order (QDRO).

If the Pension Plan administrator receives a QDRO pertaining to your accrued benefit under the Pension Plan, it will notify you and each alternate payee (the person or persons named to receive benefits) that the order has been received and will determine whether the order is a valid QDRO.

If, as of the payment date, the present value of the alternate payee's benefit is \$7,000 or less, and no payments to such alternate payee have commenced, the alternate payee's benefit will be distributed in the form of a single lump sum payment.

You may obtain, without charge, a copy of the Plan's QDRO procedures by contacting the GPC Retirement Plan Services toll free line at 1-866-415-3395.

If the Plan Becomes Top Heavy

The IRS requires the GPC Pension Plan to include provisions that would take effect if the Plan becomes "top heavy". A plan is considered top heavy if 60% or more of the value of all plan benefits are allocated to a small group of senior employees. It is unlikely that this Pension Plan will become top heavy. A more detailed explanation of these provisions will be provided if the Pension Plan does become top heavy.

No Contract of Employment

This document is not intended in any way to create an employment contract. No verbal statements by supervisors or management can alter the benefits under the Pension Plan described in this document or create an employment contract.

Equal Treatment Policy

The design, development and administration of this benefit plan are consistently operated with a policy of equal treatment for all persons, without regard to sex, race, creed, color, religion, marital status, sexual orientation, gender identity, genetic information, citizenship status national origin, age, pregnancy, disability, military status, status as a veteran or any other protected characteristic.

Pension Benefit Guaranty Corporation

Benefits under the GPC Pension Plan are guaranteed by the PBGC, an agency of the federal government.

If the GPC Pension Plan terminates without enough money to pay all benefits under the Pension Plan, the PBGC will step in to pay Pension Plan benefits. Most people receive all of the pension benefits they would have received under his or her plan, but some people may lose certain benefits. The PBGC generally covers:

- Normal and early retirement benefits,
- Disability benefits if you become disabled before the plan terminates, and
- Certain benefits for your survivors.

The PBGC generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates,
- Some or all of the increases to benefits and new benefits based on plan provisions that have been in place for fewer than five years at the time the Pension Plan terminates,
- Benefits that are not vested because you have not worked long enough for the company,
- Benefits for which you have not met all the requirements at the time the Pension Plan terminates,
- Early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Pension Plan's normal retirement age,
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay, and
- Lump sums exceeding \$7,000.

Even if certain benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, contact the plan administrator or the PBGC Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, DC 20005-4026, or call 1-202-326-4000. TTY/TDD users may call the federal relay service at 1-800-877-8339 and ask to be connected to 1-202-326-4000.

Additional information about the PBGC's pension insurance program is available through the PBGC's web site on the Internet at www.pbqc.gov.

USERRA

The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) provides certain provisions for employees on military duty. You may have additional protections under state laws.

If you leave work temporarily for military duty, your absence will not be considered a break-in-service for the purposes of the GPC Pension Plan. If you are reemployed by GPC when you return, you're entitled to all seniority and other rights and benefits you would have received had you not been on leave, provided:

- You gave advance written or verbal notice of your military duty (unless impossible to do so or prevented by military necessity) to GPC
- You were released from the military under honorable conditions
- You report back to work or apply for reemployment in a timely manner (in accordance with the requirements of USERRA) and
- The cumulative length of all your military absences does not exceed five years (subject to certain exceptions).

Under this regulation, GPC is not required to rehire you if:

- Circumstances have changed to make reemployment impossible or unreasonable
- Reemployment would impose an undue hardship on GPC
- Reemployment would be only for a brief period of time, or
- Reemployment would not continue indefinitely.

Your Rights Under ERISA

As a participant in the Pension Plan, you are entitled to certain rights and protections under ERISA. Please see additional information about your rights under ERISA in the Administrative Information summary description.

Changes in Address or Marital Status

In order to protect your (and your beneficiaries') rights, you should keep the GPC Employee Service Center informed of any changes in your address or that of your beneficiaries. You should also keep the GPC Employee Service Center informed if you marry or divorce. In addition, you should keep a copy, for your records, of any notice you send to the GPC Employee Service Center.

Pension Plans of Other Employers Acquired by or Merged into the GPC Pension Plan

If you were previously employed by a company that sponsored a pension plan that merged into or had assets transferred to the GPC Pension Plan, different benefit provisions may apply to you such as a different vesting schedule or a different benefit formula. Any questions about pension benefits attributable to another employer's plan should be directed to the Plan Administrator.

About This Document

This document summarizes the key features of the GPC Pension Plan, which apply to eligible employees of GPC. The contents of this document supersede all earlier material that may have been distributed with respect to the benefits described in this document. While this document describes the GPC Pension Plan as it exists today, Genuine Parts Company, as Plan sponsor, reserves the right to terminate, suspend, withdraw, amend or modify this Pension Plan at any time for any reason for any class of participants. If the Pension Plan is terminated or changed in any way, you and other participants may not receive benefits as described in this document. If there is any discrepancy between the information contained in this SPD and the formal Pension Plan documents, the formal Pension Plan documents will govern.

For More Information

If you have any questions about the Genuine Parts Company Pension Plan or need more information than this document contains, please contact GPC Retirement Plan Services at 1-866-415-3395.

About This Plan

Plan Name	Genuine Parts Company Pension Plan
Plan Sponsor	Genuine Parts Company 2999 Wildwood Parkway Atlanta, Georgia 30339
Employer Identification Number	58-0254510
Plan Number	001
Type of Plan	Defined benefit pension plan
Plan Administrator	Genuine Parts Company Pension and Benefits Committee 2999 Wildwood Parkway Atlanta, Georgia 30339
Plan Trustee	The Northern Trust Company 50 South LaSalle Street Chicago, IL 60603
Eligible Employers	Eligible employers include: <ul style="list-style-type: none"> • U.S. Automotive Group, • Balkamp, Inc., • Genuine Parts Company, • Motion, and • Other designated participating employers as determined by the Plan document.
Plan Funding	Contributions from Genuine Parts Company
Plan Year	January 1 to December 31
Agent for Service of Legal Process	Agent for Service of Legal Process Sr. Vice President – Corporate Counsel Genuine Parts Company 2999 Wildwood Parkway Atlanta, GA 30339 678-934-5000 Service of legal process may also be made upon the Plan Trustee or Plan Administrator.