BRIGGS & STRATTON, LLC 401(k) PLAN

SUMMARY PLAN DESCRIPTION

FOR NON-BARGAINING EMPLOYEES

SEPTEMBER 2020

SUMMARY OF MATERIAL MODIFICATIONS
BRIGGS & STRATTON, LLC 401(k) PLAN

This Summary of Material Modification ("SMM") modifies some of the information contained in the Summary Plan Description ("SPD") for the Briggs & Stratton, LLC 401(k) Plan (the "Plan") effective as of July 1, 2021.

<u>Modifications</u>

1. Bonus compensation eligible to be deferred to the Plan does not include sign-on bonuses or retention bonuses.

2. Your "Pay" for purposes of contributions to the Plan does not include sign-on bonuses or retention bonuses. Your "Pay" does include amounts that are paid to you no later than the first Monday that occurs on or after 25 days following your severance from employment, provided that such amounts would have been paid to you had you remained employed and such amounts are payments of regular compensation (including commissions, bonuses or similar compensation) or payments of unpaid accrued leave (provided that you would have been able to use the leave if you have remained employed). Any other amounts paid after severance from employment are not eligible "Pay" for purposes of the Plan.

In all other respects, the provisions of the Plan continue in full force and effect. If you have questions about these changes in benefits, please contact the Fidelity Retirement Line at 800-835-5095 or the Company's Benefit Department at 414-259-5333, select 2.

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INTRODUCTION AND SCOPE OF DESCRIPTION

Briggs & Stratton, LLC (the "Company") sponsors the Briggs & Stratton, LLC 401(k) Plan (the "Plan"), which permits eligible employees to make Pre-Tax and After-Tax Roth Contributions to provide additional income upon retirement. The Plan also provides for Company Matching and Company Basic (or Non-Elective) Contributions.

The purpose of this summary is to present a simple explanation of the Plan currently in effect. This summary describes the terms of the Plan in effect as of September 21, 2020. In case of any conflict between this summary and the Plan document, the provisions of the Plan Document will control.

PLAN DATA

Name of Plan:	Briggs & Stratton, LLC 401(k) Plan
Plan Number:	001
Plan Sponsor:	Briggs & Stratton, LLC 12301 West Wirth Street Wauwatosa, WI 53222 (414) 259-5333 Mailing Address: P.O. Box 702 Milwaukee, WI 53102-0702
Employer Identification Number:	85-2711260
Plan Year:	January 1 to December 31 (used as the time period for maintaining Plan records) Please note that the initial Plan Year will run from September 21, 2020 through December 31, 2020.
Type of Plan:	A defined contribution, profit sharing plan
Source of Plan Contributions:	Employee Pre-Tax Contributions, Employee After-Tax Roth Contributions, Employee Catch-up Contributions (both Pre-Tax and Roth), Company Matching Contributions and Company Basic Contributions

Plan Administrator:	Briggs & Stratton 401(k) Committee c/o Briggs & Stratton, LLC 12301 West Wirth Street Wauwatosa, WI 53222 (414) 259-5333 Mailing Address: P.O. Box 702 Milwaukee, WI 53102-0702
Trustee:	Fidelity Trust Company 100 Magellan Way Covington, KY 41015 (800) 835-5095
Trust Fund:	All contributions are held by the Trustee in a Trust Fund for the benefit of Plan participants and beneficiaries.
Agent for service of legal process:	The Plan Administrator. Service may also be made on the Trustee.

ELIGIBILITY

The Plan covers various groups of employees. You are eligible to participate in the Plan as part of the group to whom this summary applies if you are an employee of the Company and you are not a member of a collective bargaining unit covered by a collective bargaining agreement. You are generally not eligible to participate if you are employed by a branch or division operating outside the United States and are not paid in United States currency.

PARTICIPATION

If you were eligible to participate in the Briggs & Stratton Consolidated Retirement & Savings Plan (the "Consolidated Plan") immediately before September 21, 2020, you will be eligible to participate in the Plan on September 21, 2020. If you are hired on or after September 21, 2020, you will become eligible to participate as of the first day of the first payroll period that begins on or after the later of (1) forty-five days after your hire date; or (2) December 1, 2020.

Participation in the Plan ends upon termination of employment with the Company. However, if you are rehired as an eligible employee, you will be immediately eligible to participate in the Plan again, without having to wait the 45 days.

YOUR PRE-TAX CONTRIBUTIONS

You may elect to make Pre-Tax Contributions in increments of 1% to 75% of your pay for a Plan Year, up to the IRS maximum. You may make separate elections for Pre-Tax Contributions from any payment made under a bonus plan of the Company, including without limitation any bonus payment made on an annual, periodic or ad hoc basis ("Pre-Tax Bonus Contributions") and Pre-Tax Contributions from your other pay ("Pre-Tax Regular Contributions"). Your Pre-Tax Bonus Contribution election will not apply to your regular pay, and vice versa. All Pre-Tax Contributions are made by payroll deduction. Note that your Pre-Tax Regular Contribution election and After-Tax Roth Contribution election (described below) may not exceed 75% of your pay in the aggregate and your Pre-Tax Bonus Contribution Election and your After-Tax Roth Bonus Contribution El/ection (described below) cannot exceed 75% of your total bonus payments.

Please note that if you had a deferral election in effect under the Consolidated Plan immediately before September 21, 2020, that deferral election will automatically carry over to the Plan.

Pre-Tax Contributions are made by payroll deduction and will be deducted from your pay before taxes have been calculated and taken.

"Pay" means your pay from the Company as reported in box 1 of IRS Form W-2, less reimbursement or other expense allowances, fringe benefits (cash and non-cash), rooming expenses, deferred compensation, stock option or other long-term incentive plan income, severance pay and welfare benefits. "Pay" also includes your Pre-Tax Contributions to the Plan, pre-tax contributions to the Company's flexible benefits plan and excludable transportation fringe benefits.

You can elect to make Pre-Tax Contributions or change the amount of your Pre-Tax Contributions at any time by logging into the Fidelity Net Benefits website at www.401k.com or by calling the Fidelity Retirement Benefits line at 1-800-835-5095. You will need your Social Security number in order to set up your customer ID and Personal Identification Number (PIN), which will be necessary for you to make your election. Any election made by an employee becomes effective as soon as administratively practicable.

YOUR AFTER-TAX ROTH CONTRIBUTIONS

You may elect to make After-Tax Roth Contributions in increments of 1% to 75% of your pay for a Plan Year, up to the IRS maximum. You may make separate elections for After-Tax Roth Contributions from any payment made under a bonus plan of the Company, including without limitation any bonus payment made on an annual, periodic or ad hoc basis ("After-Tax Roth Bonus Contributions") and After-Tax Roth Contributions from your other pay ("After-Tax Roth Regular Contributions"). Your After-Tax Roth Bonus Contribution election will not apply to your regular pay, and vice versa. Note that your After-Tax Roth Regular Contribution election and Pre-Tax Regular Contribution election (described above) may not exceed 75% of your pay in the aggregate and your After-Tax Roth Bonus Contribution election and Pre-Tax Bonus Contribution election (described above) may not exceed 75% of your total bonus payments.

Please note that if you had a deferral election in effect under the Consolidated Plan immediately before September 21, 2020, that deferral election will automatically carry over to the Plan.

After-Tax Roth Contributions are made by payroll deduction and will be deducted from your pay after taxes have been calculated and taken.

"Pay" means your pay from the Company as reported in box 1 of IRS Form W-2, less reimbursement or other expense allowances, fringe benefits (cash and non-cash), rooming expenses, deferred compensation, stock option or other long-term incentive plan income, severance pay and welfare benefits. "Pay" also includes your Pre-Tax Contributions to the Plan, pre-tax contributions to the Company's flexible benefits plan and excludable transportation fringe benefits.

You can elect to make After-Tax Roth Contributions or change the amount of your After-Tax Roth Contributions at any time by logging into the Fidelity Net Benefits website at www.401k.com or by calling the Fidelity Retirement Benefits line at 1-800-835-5095.

You will need your Social Security number in order to set up your customer ID and Personal Identification Number (PIN), which will be necessary for you to make your election. Any election made by an employee becomes effective as soon as administratively practicable.

AUTOMATIC ENROLLMENT

If you are a newly eligible participant, you will be automatically enrolled in the Pre-Tax Contribution feature of the Plan at the rate of 3% of your pay and bonus payments on the date you are eligible to begin participating. If you are rehired as an eligible participant, you will be automatically enrolled in the Pre-Tax Contribution feature of the Plan at the rate of 3% of your pay and bonus payments on the date that is 45 days after your rehire date. However, you may opt out of the Automatic Enrollment feature of the Plan or elect to make Pre-Tax or After-Tax Roth Contributions at a higher or lower percentage rate at any time by logging into the Fidelity Net Benefits website at www.401k.com or by calling the Fidelity Retirement Benefits Line at 1-800-835-5095.

If you are automatically enrolled and do not log into your account or call Fidelity to make a subsequent election otherwise, the automatic 3% Pre-Tax Contribution applicable in the first Plan Year you are eligible is then subject to automatic increase and will go up by 1% on the first day of each succeeding Plan Year until your election reaches 9% as follows:

Second year:	4% of pay
Third year:	5% of pay
Fourth year:	6% of pay
Fifth year:	7% of pay
Sixth year:	8% of pay
Seventh year:	9% of pay

As noted above, the automatic enrollment and automatic increase will apply to both a Pre-Tax Regular Contribution and a Pre-Tax Bonus Contribution unless you elect otherwise.

If you were automatically enrolled under the Consolidated Plan, your automatic Pre-Tax Contributions will continue to be made under the Plan at the same rate that was in effect under the Consolidated Plan immediately before September 21, 2020, unless you make a different election; however, you will not be subject to the automatic increase referred to above.

MAXIMUM AMOUNT OF YOUR PRE-TAX AND AFTER-TAX ROTH CONTRIBUTIONS

The maximum dollar amount of Pre-Tax and After-Tax Roth Contributions you can make each Plan Year is set by IRS rules. For 2020 and 2021, the limit is $19,500 and applies to Pre-Tax and After- Tax Roth Contributions in the aggregate. The IRS may increase the dollar limit in future years as a result of cost of living changes. The Plan Administrator will advise you of any changes in the dollar limit.

CATCH UP CONTRIBUTIONS FOR EMPLOYEES OVER AGE 50

If you are (or will be) at least age 50 by the end of a Plan Year, you can make "Catch-up" Contributions. This opportunity allows you to boost your savings as you near the time of retirement by making additional Pre-Tax or After-Tax Roth Contributions above the limits otherwise allowed by the IRS. The maximum dollar amount of Catch-up Contributions you can make each calendar year is set by IRS rules. For 2020 and 2021, the maximum dollar amount of Catch-up Contributions is $6,500 and applies to Pre-Tax and After-Tax Roth Catch-up Contributions in the aggregate. The IRS may change the dollar limit in future years as a result of cost of living adjustments. The Plan Administrator will advise you of any changes in the Catch-up dollar limit. You may elect to make Catch-up contributions by logging into the Fidelity Net Benefits website at www.401k.com or by calling Fidelity Investments at 1-800-835-5095. You will need your Customer ID and PIN to make your election. When you elect to make Catch-up Contributions, the amount elected is a per pay period amount not the full $6,500. For example, if you want to contribute the full $6,500, you would divide $6,500 by 24 pay periods and the amount per pay period would be $270.84.

COMPANY MATCHING CONTRIBUTIONS

Each pay period the Company will make Matching Contributions equal to one dollar for every dollar of your Pre-Tax and After-Tax Roth Contributions, up to a maximum of 2% of your Pay. For those Pre-tax and After-Tax Roth Contributions amounts above 2% of your Pay, the Company will make Matching Contributions equal to 50 cents for every dollar you contribute up to 6% of your Pay. Thus, the maximum amount of Company Matching Contributions that you can receive in a pay period is 4% of your Pay.

Note: Catch-up Contributions (Pre-Tax or After-Tax Roth) are not eligible for Company Matching Contributions.

"TRUE-UP" MATCHING CONTRIBUTIONS

If you contribute at least 6% of your pay for a Plan Year, but the total Company Matching Contributions you receive during the year do not equal 4% of your pay for the year, then the Company will make a "true-up" Matching Contribution. The "true-up" Matching Contribution is an amount sufficient to cause the total Company Matching Contributions for the year to equal 4% of your pay for the year, assuming you contribute at least 6% of your pay.

For purposes of the “true-up” Matching Contribution, Catch-up Contributions will be taken into account if your regular Pre-Tax and After-Tax Roth Contributions for the year do not equal the IRS maximum for the year.

COMPANY NONELECTIVE CONTRIBUTIONS

You are eligible for Company Non-Elective Contributions for a Plan Year if you were an employee of the Company at any time during the Plan Year. The Company Non- Elective Contribution for a Plan Year will equal 3% of your Pay for that Plan Year.

VETERANS REEMPLOYMENT RIGHTS

If you leave the Company for service in the United States Armed Forces and become reemployed with the Company during the period in which your reemployment rights are guaranteed by law, then, upon your reemployment, you have certain rights under the Plan. You will receive Company Non-Elective contributions for the period you were on leave so long as you would have been eligible to receive those contributions had you not taken military leave. In addition, you are permitted to make special Pre-tax and After-Tax Roth Contributions with respect to the period you were on military leave and receive corresponding Company Matching Contributions. Contact the Plan Administrator for details.

ROLLOVER CONTRIBUTIONS

The Plan will accept any amounts you receive from another qualifying plan or individual retirement account which may be rolled over under IRS rules. Direct plan to plan rollovers are also accepted. IRS rules will not permit you to roll over amounts from a Roth IRA to the Plan.

TIMING OF CONTRIBUTIONS

Pre-Tax and After-Tax Roth Contributions (including Catch-up Contributions) taken as reductions from your pay will be forwarded to the Trustee and deposited in the Plan’s Trust Fund as soon as practicable. Company Matching Contributions will be made at the same time as the Pre-Tax and After-Tax Roth Contributions to which they relate.

The Company’s true-up Matching Contributions and Non-Elective Contributions for each Plan Year are generally made by the end of the first calendar quarter following the close of the Plan Year but can be made at any time during the following year. If you contribute at least 6% of Pay and your Pre-Tax and After-Tax Roth Contributions reach the applicable limit ($19,500 in 2020 and 2021) before the end of the year, you will receive true-up Matching Contribution on a payroll basis. All other eligible participants will receive their true-up Matching Contributions near or as soon as administratively practicable after the end of the Plan Year.

PARTICIPANT ACCOUNTS

All contributions to the Plan on your behalf are credited to your Account in the Plan. Your Account is broken into different sources of money that is contributed to your account either currently or previously. The different sources are as follows:

1. Pre-Tax Contributions
2. After-Tax Roth Contributions
3. Pre-Tax Catch-up Contributions
4. After-Tax Roth Catch-up Contributions
5. Rollover Contributions
6. Matching Contributions
7. Company Non-Elective Contributions

The value of your Account will depend upon the value of the various investments held by the funds in which your Account is invested and earnings on those investments, as well as gains and losses on assets sold. If the value of the investments goes up, the size of your Account increases; if the value of the investments goes down, the size of your Account decreases. Your Account will be credited with a proportionate share of fund earnings, gains and losses and value adjustments. A statement of the value of your Account as of the end of each calendar quarter will be furnished to you by the Trustee.

VESTING

You will, at all times, have a fully vested and non-forfeitable interest in your Account.

INVESTMENT OF YOUR ACCOUNT

You are able to elect how your Account is invested among investment funds available from time to time under the Plan. If you do not make an initial investment election, your Account will be invested in a default investment fund selected by the Plan Administrator until you do make an investment election.

The Plan Administrator determines the available investment funds and the procedures by which you may direct investment among those funds. The available funds and the investment election procedures are described in separate materials which are furnished to you from time to time. Additional copies of these materials are available upon request by calling the Fidelity Retirement Benefits Line at 1-800-835-5095 or using the Fidelity Net Benefits website at www.401k.com.

To review or change your investment elections, log on to the Net Benefits website at www.401k.com or call the Fidelity Retirement Benefits Line at 1-800-835-5095. You will need your Customer ID and your PIN in order to review or change your investment elections.

The Plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA") and Title 29 of Code of Federal Regulations Section 2550.404c-1 with respect to the investment of participant accounts. The Plan offers participants and beneficiaries the opportunity to exercise control over the assets contributed and accumulated on their behalf under the Plan by allowing them to choose, from a broad range of investment alternatives, the manner in which these assets will be invested and by providing them with information necessary to make informed decisions with respect to the investment options under the Plan and incidents of ownership that arise from those investments. The Plan Administrator is the named fiduciary which is obligated (with certain limited exceptions) to comply with these instructions. As a result of the foregoing, the Plan's fiduciaries may be relieved of liability for any losses which are the direct and necessary result of your investment elections.

You are encouraged to familiarize yourself with the investment goals, risk level and any applicable administrative fees of each option before making your investment decisions.

To assist you, refer to the Tools and Learning section of Net Benefits® at www.401k.com, or the Department of Labor investing web site www.dol.gov/ebsa/investing.html.

It is important to maintain a well-balanced and diversified portfolio reflecting your individual time horizon and risk tolerance. Investment professionals recommend that your assets be allocated among different asset classes. Investment professionals also recommend against placing a large percentage (more than 20%) of your total assets in a single investment option, or just one stock or bond, regardless of its past or expected performance. Diversification and asset allocation continue to be important strategies in any market but do not ensure gains or guarantee against loss. They simply mean spreading out the risk and potential for reward, while recognizing that past performance is no guarantee of future results.

You should carefully consider your investment options and seek investment advice if needed. The Company does not make recommendations regarding any particular investment option.

PLAN EXPENSES

You should also be sure you understand fees associated with the Plan. The fees under the Plan typically include plan administration fees, asset management fees and transaction-based fees. These fees are generally allocated to your account in a manner determined by the Committee unless paid by the Company. Applicable expenses are detailed in the Plan's annual participant fee disclosures and on your quarterly account statement.

You can also obtain fee information by reading the investment prospectus or Plan information available at Net Benefits at www.401k.com. You can also request a copy of the current prospectus for any registered investment option under the Plan by logging on to the Fidelity Net Benefits website at www.401k.com or calling the Fidelity Retirement Line at 1-800-835-5095.

INCOME TAX CONSIDERATIONS

Pre-Tax Contributions made on your behalf are not subject to income tax until your Account is distributed to you. Any appreciation in the value of your Account will accumulate tax free until your Account is distributed to you.

Unless you roll your distribution into an individual retirement account (IRA) or another employer plan that accepts rollovers, a distribution of Pre-Tax Contributions, Pre-Tax Catch-up Contributions, Employer Matching Contributions, Employer True-up Contributions and Employer Non-Elective Contributions from your Account will be subject to federal, state and local income taxes and, generally, if you are under age 59½, an additional 10% federal penalty (and in Wisconsin an additional 3.3% state penalty). Other states may also impose a penalty on "early" distributions.

After-Tax Roth Contributions made on your behalf are not subject to additional income tax. Any positive earnings on your After-Tax Roth Contributions are also paid to you tax free if you first made After-Tax Roth Contributions to the Plan at least five years prior to the date those earnings are distributed. As with the Pre-Tax distributions, if you are under age 59½ at time you receive a distribution from your After-Tax Roth Contributions Account, an additional 10% federal penalty (and in Wisconsin an additional 3.3% state penalty) may apply. Other states may also impose a penalty on "early" distributions.

At the time of distribution, you will be given a government required form of notice, which describes federal tax consequences and rollover rules in greater detail. Because the tax consequences can be complex, you may want to consult with a tax advisor before receiving any distribution.

TERMINATION OF EMPLOYMENT

Upon termination of employment, your Account becomes distributable to you. If your Account is valued at $1,000 or less, it will be distributed as soon as administratively practicable following the date of your termination. This distribution will be made in a single lump sum and all taxes and penalties will apply. You may elect to roll over your account balance to a new employer plan that accepts rollovers or an IRA by contacting Fidelity immediately following your termination.

If your Account balance is greater than $1,000, you may defer distribution of your Account until a future date. However, you must begin taking distribution(s) no later than April 1 following the calendar year in which you reach age 72 (age 70½ if you reach that age prior to January 1, 2020).

Elections to receive a distribution are made by logging into the Fidelity Net Benefits website at www.401k.com or by calling the Fidelity Retirement Line at 1-800-835-5095. You will need your Customer ID and your PIN, in order to elect distribution of your account.

HOW DISTRIBUTIONS ARE MADE

Distribution will be made to you in a single lump sum in the form of cash, or, if you elect to do so, in installments (paid monthly, semi-annually or annually, for example), or a combination of lump sum and installments. The amount of all cash distributions will be based on the value of your Account at the time of distribution.

You may also elect to have distribution made to you by means of a "Direct Rollover." Under this form of distribution some or all of the cash or shares which would otherwise be distributed to you will be transferred directly to an individual retirement account or another qualifying employer plan. As mentioned above, you will receive a government required form of notice explaining this option shortly before your distribution is paid to you.

WITHDRAWALS DURING EMPLOYMENT

Generally, your Account will not be paid to you until after you terminate employment. However, the Plan does allow in-service withdrawals under the circumstances described below.

In-Service Withdrawals After Age 59½

If you are at least age 59½, you may make in-service withdrawals of up to 100% of your vested Account balance. The amount available for an in-service withdrawal under this section is determined as of the date that the withdrawal is processed. In-Service withdrawals under this section will be taken pro rata from each of your Accounts unless you specify otherwise. An in-service withdrawal will be paid in a single sum in cash.

If you wish to request an in-service withdrawal, you should contact the Fidelity Retirement Line at 1-800-835-5095 or at the Fidelity Net Benefits website www.401k.com. You will need your Customer ID and your PIN, in order to elect an in-service withdrawal.

Financial Hardship Withdrawals

Prior to age 59½, you may make in-service withdrawals of up to 100% of your Pre-Tax Contributions Account and 100% of your After-Tax Roth Contributions (which have been in your account for a minimum of 5 years) if you have a financial hardship. A hardship withdrawal will be paid in a single sum in cash.

A financial hardship is defined as one of the following reasons:

- Uninsured medical expenses incurred by you, your spouse, or dependents. (This is what is left to pay after your insurance has paid all they will cover)

- Expenses (excluding mortgage payments) directly related to the purchase of your principal residence.

- Tuition and related educational fees for up to the next 12 months of postsecondary education for you, your spouse, or your dependents.

- Expenses to prevent eviction from your home or the foreclosure of the mortgage on your home.

- Burial and funeral expenses for your parent, spouse, children, or dependents.

- Expenses to repair damage to your principal residence that would qualify for the casualty deduction under Code Section 165 (regardless of whether the loss exceeds 10% of gross income and regardless of whether the loss was the result of a Federally declared disaster).

- Expenses and losses (including loss of income) you incur on account of a Federally declared disaster, provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated for individual assistance with respect to the disaster.

- Any other reason permitted by IRS.

The amount of the withdrawal cannot exceed the amount necessary to satisfy the hardship plus amounts necessary to pay taxes and penalties related to the distribution. You are not eligible for a hardship withdrawal unless you have obtained all distributions, other than hardship distributions, currently available under any and all deferred compensation plans (including nonqualified plans) that the Company sponsors and certify that you have insufficient cash or other liquid assets reasonably available to satisfy the financial need.

If you wish to request a hardship withdrawal, you should contact the Fidelity Retirement Line at 1-800-835-5095 or at the Fidelity Net Benefits website www.401k.com regarding the forms to complete and any documentation necessary to demonstrate the hardship. You will need your Customer ID, as well as your PIN, in order to request a hardship withdrawal. The determination of financial hardship and the amount required to be distributed due to financial hardship will be determined by the Plan Administrator.

PLAN LOANS

You may elect to receive a loan from the Plan. The minimum Plan loan is $1,000. The maximum Plan loan is the lesser of either (1) $15,000 ($50,000 for purchase of a principal residence), minus your highest outstanding loan balance during the previous 12 months, or (2) 50% of your vested Account balance.

You may have up to five years to repay your loan on a repayment schedule which provides for level amortization. However, if the loan was used to purchase your primary residence, you may have up to 20 years to repay the loan. Loan repayments may be suspended, and the loan term extended, if you take a leave of absence, including a leave for military service.

You can have no more than one loan outstanding at any one time. If you terminate employment with an outstanding loan, you may elect to continue your loan payments. Arrangements to continue payments must be made directly with Fidelity by calling the Fidelity Retirement Benefits Line at 1-800-835-5095 or using the Fidelity Net Benefits website at www.401k.com. Note that loan repayment after termination is only an option if you choose to defer distribution of your account balance. If you do not elect to continue your loan payments after termination, you will have sixty (60) days from your termination of employment to repay your loan in full. If you do not repay your loan in full by that time, the unpaid loan balance will be treated as a deemed distribution (which is subject to applicable taxes) and the IRS will be notified of such deemed distribution. The Plan will offset the entire outstanding amount of the loan against your account when your account is actually distributed from the Plan. The Plan Administrator serves as the Loan Administrator and determines the loan procedures.

ELECTIVE WITHDRAWALS

You may elect to withdraw all or any portion of your Rollover Account at any time by calling the Fidelity Retirement Benefits Line at 1-800-835-5095 or using the Fidelity Net Benefits website at www.401k.com. This distribution will be made to you as soon as administratively feasible after you request the distribution.

DEATH BENEFIT - BENEFICIARY

If you die with an Account in the Plan, your Account will be paid to your beneficiary no later than 60 days after the end of the Plan Year in which your death occurs. Your beneficiary may elect to receive payment at a later date or to elect a rollover distribution; however, payment at a later date must satisfy applicable minimum required distribution rules (described below). Your beneficiary can make a distribution election online at the Fidelity Net Benefits website at www.401k.com or by calling the Fidelity Retirement Line at 1-800-835-5095.

The minimum required distributions rules provide that after your death your Account must ordinarily be distributed to your designated beneficiary by December 31 of the calendar year containing the tenth anniversary of your death unless the designated beneficiary is treated as an "eligible designated beneficiary" (defined in the paragraph below). Distributions to an "eligible designated beneficiary" must begin within one year from your death and may be paid over the life of such designated beneficiary. If the "eligible designated beneficiary" is your spouse, the start of payments may be delayed until the year in which you would have attained age 72. Generally, if there is no designated beneficiary as of September 30 of the year following the year of your death or your beneficiary is not a person, your account must be paid under the 5-year rule.

An "eligible designated beneficiary" is a designated beneficiary who is: (i) your spouse; (ii) your minor child; (iii) disabled; (iv) a chronically ill individual; or (v) an individual who is not more than 10 years younger than you. The determination of whether a designated beneficiary is an "eligible designated beneficiary" is made as of the date of your death. Please note that a minor child ceases to be an "eligible designated beneficiary" upon reaching the age of majority and any remaining value of your Account at the time such child reaches the age of majority must be paid within 10 years of such date. If an "eligible designated beneficiary" dies before your death benefit is entirely distributed, the remainder of such portion of your death benefit will be distributed within 10 years after the death of such "eligible designated beneficiary."

Your beneficiary is the person you name to receive your Account in the event of your death. To designate a beneficiary, you must log on to www.401k.com or call the Fidelity Retirement Line at 1-800-835-5095 and follow the instructions. The only time a paper form will be required is if you choose someone other than your spouse as 100% primary beneficiary. If you are married, your spouse will be your beneficiary unless you designate some other beneficiary and your spouse consents to your beneficiary election. The consent is valid only if your spouse has signed your "Designation of Beneficiary Form," and the signing is witnessed by a Plan representative or a Notary Public. You may change your beneficiary election at any time by logging into your account or calling 1-800-835-5095.

If you select someone other than your spouse as primary 100% beneficiary at any time, Fidelity will mail a form to you by which your spouse can provide properly witnessed consent to each change. Your spouse need not provide additional consent if the original consent permitted you to change the beneficiary designation without any requirement of further consent by your spouse as long as that original consent acknowledged that your spouse has the right to limit consent to a specific beneficiary and your spouse voluntarily elects to relinquish such right. In addition, spousal consent is not required if your spouse cannot be located or because of other certain circumstances prescribed by IRS regulations.

The designation you have on file with the Plan at the time of your death is controlling. Should you fail to make a valid beneficiary designation or leave no named beneficiary surviving, any benefits due will be paid to your spouse, if living, or if not living, then in equal shares to any children (including adopted children) surviving you and to the children then living of any deceased child by right of representation. If you leave no named beneficiary, spouse, children or descendants of children surviving, then your Account will be paid to your estate. If you designate your spouse as your beneficiary and then later divorce, your beneficiary designation becomes ineffective. You should then elect a new beneficiary.

ADMINISTRATION

The Administrator of the Plan is the Briggs & Stratton 401(k) Committee (the "Committee") appointed by directors of the Company. The Committee has full and complete discretionary authority with respect to the administration of the Plan, including, but not limited to, deciding questions of eligibility, determining the amount of distributions, interpreting the terms of the Plan, and applying rules to assure the Plan is fair to all. In addition, the Committee is the agent for service of any legal process concerning the Plan, although process may also be served on the Trustee.

AMENDMENT OR TERMINATION

Briggs & Stratton, LLC may amend the Plan at any time. Amendment would be accomplished by a written instrument of amendment signed by representatives of the Company pursuant to authorization of the Board of Directors. However, unless required to permit the Plan to continue to meet the requirements for Treasury approval under the federal tax laws or to comply with any other law, an amendment may not take away the benefits to which you became entitled prior to the effective date of such amendment. While the Company intends the Plan to be permanent, it reserves the right to terminate the Plan at any time. Termination would become effective upon receipt by the Plan Trustee of a written instrument of termination signed by authorized representatives of Briggs & Stratton, LLC pursuant to authorization of the Board of Directors of Briggs & Stratton, LLC. If the Plan is terminated, the Company will no longer contribute to the

Plan, and your Pre-Tax and After-Tax Roth Contributions will also stop. You will remain 100% vested in your Account. Your Account will either be distributed to you or transferred to another tax qualified retirement plan sponsored by the Company. Because the Plan is a defined contribution plan, benefits payable upon Plan termination are not insured by the Pension Benefit Guaranty Corporation. The Pension Benefit Guaranty Corporation is an organization which insures certain pension benefits of defined benefit plans when such plans terminate.

ASSIGNMENT

The Plan is created for the benefit and protection of you and your beneficiaries and your Account in the Plan may not be pledged, sold, assigned, or transferred except pursuant to a qualified domestic relations order.

DOMESTIC RELATIONS ORDERS

A domestic relations order is a court order that gives an alternate payee, such as a spouse, ex-spouse, child or other dependent, the right to receive all or part of your benefits. The most typical example of a situation that might generate a domestic relations order is the settlement of property rights in a divorce. From your local Human Resources office or the Company's Benefits Department (phone: 414-259-5333, select 2) you or your beneficiaries can obtain, without charge, a copy of the procedures the Plan uses to determine if a domestic relations order is qualified and if all or a portion of your Account will be paid in response to the order. In the event that a qualified domestic relations order requires immediate distribution to an alternate payee in a single sum payment from your Account, then the payment will be made notwithstanding the fact that it is being made prior to the time that you could receive a distribution under the rules of the Plan.

CLAIMS FOR BENEFITS

If you believe you have been denied a benefit to which you are entitled under the Plan, you should file a written claim with the Plan Administrator, the Briggs & Stratton 401(k) Committee (the "Committee"), at the principal office of the Plan at 12301 West Wirth Street, Wauwatosa, Wisconsin 53222. The telephone number is (414) 259–5333.

<u>Making a claim</u> - If you believe that you have been denied a benefit to which you are entitled under the Plan, you should file a written claim with the Committee. You may designate an authorized representative to act on your behalf in connection with your claim.

<u>Timing of notification of claim determination</u> - The Committee will consider your claim and notify you of its decision with respect to your claim within a reasonable period of time, but not later than 90 days after receipt of the claim by the Committee, unless the Committee determines that special circumstances require an extension of time for processing the claim. If the Committee determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90-day period. In no event will the extension exceed a period of 90 days from the end of the initial 90-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Committee expects to render the claim determination.

<u>Manner and content of notification of claim determination</u> - The Committee will provide you with written or electronic notification of any adverse claim determination. The notification will set forth:

(i) The specific reason or reasons for the adverse determination;

(ii) Reference to the specific Plan provisions on which the determination is based;

(iii) A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary; and

(iv) A description of the Plan's claim appeal procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974, as amended, ("ERISA") following an adverse claim determination on appeal.

<u>Appeal of claim denial</u> - You have 60 days following receipt of notification of an adverse claim determination within which to appeal the determination by filing a written appeal with the Committee, at the principal office of the Plan at 12301 West Wirth Street, Wauwatosa, Wisconsin 53222. The telephone number is (414) 259-5333. In connection with your appeal you may submit written comments, documents, records and other information relating to your claim.

Upon request you will be provided, free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits. The Committee's decision regarding your appeal will take into account all comments, documents, records and other information you submit relating to your claim, without regard to whether such information was submitted or considered in the initial claim determination.

<u>Timing of notification of claim determination on appeal</u> - The Committee will notify you of its determination of your claim on appeal within a reasonable period of time, but not later than 60 days after receipt of your request for review by the Committee, unless the Committee determines that special circumstances require an extension of time for processing the claim. If the Committee determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 60-day period. In no event will the extension exceed a period of 60 days from the end of the initial 60-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review.

<u>Manner and content of notification of claim determination on appeal</u> - The Committee will provide you with written or electronic notification of its determination with respect to your appeal of your claim. In the case of an adverse claim determination on appeal, the notification will set forth:

(i) The specific reason or reasons for the adverse determination;

(ii) Reference to the specific Plan provisions on which the determination is based;

(iii) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and

(iv) A statement of your right to bring an action under section 502(a) of ERISA.

Committee Authority - The Committee has full and complete discretionary authority to determine eligibility for and the extent and scope of benefits, to interpret the terms of the Plan and to decide any matters presented as part of the claims procedure. A denial of benefits may be challenged in court only after the review procedures have been exhausted. If challenged in court, determinations by the Committee shall not be subject to an initial redetermination of the claim but to review only and shall not be overturned unless proven to be arbitrary and capricious based upon the evidence considered by the Committee at the time of the determination.

GENERAL LIMITATIONS

The Plan does not grant any right not specifically provided therein. Your participation in the Plan does not guarantee your continued employment with the Company.

CONTRIBUTION LIMITATIONS

The Plan is subject to limitations established by the Internal Revenue Code for tax qualified plans. These limitations are set forth in detail in the Plan and include the following:

1. Total Matching Contributions, Non-Elective Contributions, After-Tax Roth Contributions and Pre-Tax Contributions to this Plan for an employee may not exceed the maximum allowed by law under Internal Revenue Code Section 415. Specifically, such contributions may not exceed the lesser of $57,000 for 2020 ($58,000 for 2021) (to be adjusted for cost of living increases) or 100% of an employee's pay.

2. The IRS has set a limit of $285,000 for 2020 ($290,000 for 2021) (to be adjusted for cost of living increases) on the amount of an employee's pay which may be taken into account under the Plan in any year.

3. The limits on Pre-Tax and After-Tax Roth Contributions and Pre-Tax and After-Tax Roth Catch-up Contributions are discussed above.

TOP-HEAVY PROVISIONS

The Plan would be considered top-heavy if the value of accounts of persons the IRS characterizes as key employees exceeded 60% of the value of accounts of all the participants in the Plan. Key employees include officers and highly compensated employees.

It is highly unlikely that the Plan will ever become top-heavy. If the Plan were to become top-heavy, then, if you are a non-key employee, even if you made no Pre-Tax or After-Tax Roth Contributions, your minimum Company matching contribution for a Plan Year would be equal to the lesser of (i) 3% of your pay or (ii) a percentage of your pay equal to the highest percentage of matching contribution on behalf of a participant who is a key employee during that Plan Year.

STATEMENT OF ERISA RIGHTS

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that you are entitled to:

Receive Information about your Plan and Benefits
Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites, all documents governing the Plan and a copy of the latest annual report (Form 5500 series) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, copies of the latest annual report (Form 5500 series), and updated Summary Plan Description. The Administrator may make a reasonable charge for these copies. Receive a summary of the Plan's annual financial report. The Plan Administrator is required, by law, to furnish each participant with a copy of this summary annual report. Obtain a statement telling you whether you have a vested interest in your Account. [Recall that you are at all times fully vested in your Account.] This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries
In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce your Rights
If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a federal court.

If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with your Questions
If you have any questions about your Plan, you should contact the Fidelity Net Benefits website at www.401k.com or call the Fidelity Retirement Line at 1-800-835-5095 or, if you need further information, contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Security Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C., 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

INSPECTION OF PLAN DOCUMENTS

Plan documents, including amendments are available for inspection at your local Human Resources office or at the Company's Benefits Department (phone: 414-259-5333, select 2) during regular working hours.