SUMMARY PLAN DESCRIPTION
FOR
THE VOLLRATH COMPANY, L.L.C.
SAVINGS AND PROFIT SHARING PLAN

As of January 1, 2015
# SUMMARY PLAN DESCRIPTION
FOR
THE VOLLRATH COMPANY, L.L.C.
SAVINGS AND PROFIT SHARING PLAN

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SUMMARY PLAN DESCRIPTION
FOR
THE VOLLRATH COMPANY, L.L.C.
SAVINGS AND PROFIT SHARING PLAN

GENERAL DESCRIPTION

The Vollrath Company, L.L.C. Savings and Profit Sharing Plan ("Plan") continues two programs: The Vollrath Company, L.L.C. Personal Tax-Savers Plan ("Prior Tax-Savers Plan") that originally began in 1984 and The Vollrath Company, L.L.C. Employees’ Profit Sharing Plan ("Prior Profit Sharing Plan") that originally began in 1942 (collectively “Prior Plans”). The Luitink Manufacturing Company 401k Plan was merged into this Plan in 2001, and the PW Stoelting, LLC Employees’ Profit Sharing/401(k) Plan ("Polar Ware Plan") was merged into this Plan effective January 1, 2013.

The purpose of the Plan is to give eligible employees an opportunity to accumulate retirement savings on a tax-advantaged basis. Together with Social Security, the Plan can help provide financial security at retirement or, if necessary, can be used to meet other major needs. The Plan is intended to be a tax-qualified profit sharing plan which includes a so-called “qualified cash or deferred arrangement” satisfying the requirements of Section 401(k) of the Internal Revenue Code. Plans incorporating such an arrangement are often referred to as “401(k) plans.”

PURPOSE

The purpose of this Summary Plan Description is to explain the Plan in an easy-to-understand way and to give you additional information concerning the Plan which you may need in the future. If you have any questions after reading the summary, you should contact the Plan Administrator (see “Administration of the Plan” below).

CAUTION: The detailed provisions of the Plan document, not this summary, govern the actual rights and benefits to which you may be or become entitled. Copies of the plan document itself are available for your review during regular business hours, and may be obtained from the Plan Administrator.

WHO IS ELIGIBLE

All non-union employees of The Vollrath Company, L.L.C. ("Company") and certain employees of affiliated companies are eligible to participate in the Plan. However, the following categories of employees are excluded from participation in the Plan: individuals employed in the Mr. C’s Ice Cream Emporium Division of PW Stoelting, LLC; union employees at the Company’s Kewaunee Plant; union employees of PW Stoelting, LLC; co-op students; interns; and “leased” employees.
A special rule applies to individuals classified as “temporary” or “seasonal” employees. If you are a temporary or seasonal employee and complete at least 1,000 hours of service during your first twelve months of employment (or alternatively, during any Plan Year beginning after your date of hire), you will be considered an eligible employee as of the January 1, April 1, July 1, or October 1 coinciding with or next following the date of such completion. Prior to such date, you will not be eligible to participate in the Plan.

The term “Employer” as used in this summary refers to each of the individual companies whose employees are eligible to participate.

Your participation in the Tax-Saver Matched and Unmatched Deposits, Roth Matched and Unmatched Deposits and the Employer Matching Contributions portions of the Plan begins on the date you commence employment.

If you are an eligible employee, your participation in the Employer Profit Sharing Contributions portions of the Plan will begin on the January 1, April 1, July 1, or October 1 next following the last day of your “qualifying period,” which is the 30-day period beginning on your date of hire, provided that you complete at least 1,000 “hours of service” in the “Plan Year” which includes that date (the meanings of the terms “hours of service” and “Plan Year” are discussed in more detail below).

If for some reason you are not employed in an eligible position at the end of your qualifying period, your participation in the Employer Profit Sharing Contribution portion of the Plan will begin on the first day of any month after you were employed in an eligible position, provided that that you complete at least 1,000 hours of service in the “Plan Year” which includes that date.

You will only participate in the Employer Profit Sharing Contribution portion of the Plan for Plan Years in which you complete at least 1,000 hours of service.

The “Plan Year” is the calendar year. An “hour of service” is generally each hour for which you are paid for the performance of services. You will also receive credit for a limited number of hours for time for which you are paid for reasons other than performance of services, e.g., vacation, illness, jury duty, etc.

ENROLLMENT

Participation in the Plan is automatic. However, in order to share in Employer Matching Contributions you must make contributions (called “Deposits”) out of your regular pay. If you do so, the Employer will also make a contribution on your behalf.

If you are eligible to participate in the Plan and do not make an election to make Deposits, your Employer may automatically begin withholding a specified percentage of your Compensation from your paycheck and contribute that amount to the Plan. As explained below, the application of the Plan’s automatic enrollment rules differ for new hires, current employees, and rehired employees. Any Tax-Saver Matched Deposits made pursuant to the Plan’s automatic enrollment provisions (including the automatic increase program) will be made on a pre-tax
basis. If you have any questions concerning the application of the Plan’s automatic enrollment provisions, please contact the Plan Administrator.

**Automatic Enrollment for Current Employees (as of November 14, 2014)**

If you were employed by an Employer on November 14, 2014 and do not have an election to contribute Tax-Saver Matched Deposits at a rate of at least 3% in effect on January 1, 2015, your Employer will automatically begin withholding 3% of your Compensation from your paycheck and contribute that amount to the Plan as Tax-Saver Matched Deposits. This deemed election will begin with the first payroll period that ends after January 1, 2015, unless prior to that date you make an election to contribute a different percentage of your Compensation to the Plan (including zero).

**Automatic Enrollment for Individuals Hired on or After January 1, 2015**

If you are hired as an eligible employee on or after January 1, 2015, your Employer will automatically begin withholding 3% of your Compensation from your paycheck and contribute that amount to the Plan as Tax-Saver Matched Deposits. This deemed election will begin no later than the pay date for the second payroll period beginning after the date you are notified of the Plan’s automatic enrollment provisions (or the first pay date that occurs at least 30 days after you receive the automatic enrollment notice, if earlier). You may prevent or cancel this deemed election at any time by making an election to contribute a different percentage of your Compensation to the Plan (including zero).

**Automatic Enrollment for Individuals Rehired on or After January 1, 2015**

If you were previously a Plan participant and are rehired as an eligible employee at a time when an entire Plan Year has elapsed since you last completed an hour of service, you will be treated as a new hire and your automatic contribution election upon your rehire will be 3%. In any other case, if you are rehired as an eligible employee, your automatic contribution election upon your rehire will be the percentage that would have applied if you had not terminated employment, provided that if you had an affirmative election to make Tax-Saver Matched Deposits in effect at the time you terminated employment, your automatic contribution election upon your rehire will be 3%. This deemed election will begin no later than the pay date for the second payroll period beginning after the date you are notified of the Plan’s automatic enrollment provisions (or the first pay date that occurs at least 30 days after you receive the automatic enrollment notice, if earlier). Of course, you will be given the opportunity to make a different election (including zero) prior to the date the automatic contributions start.

**Automatic Increase Program**

Beginning March 1, 2016, if you made an election (including a deemed election pursuant to the automatic enrollment provisions described above) to contribute a percentage of your Compensation (including zero) to the Plan as Tax-Saver Matched Deposits in a prior Plan Year, your deferral rate will be automatically increased by one percentage point on March 1st of each Plan Year until you reach a 6% deferral rate. This deemed election will begin with the first payroll period that ends on or after March 1st of each Plan Year (or as soon as practicable thereafter) and will remain in effect until the earlier of (i) the effective date of an affirmative
election specifying a different rate of Tax-Saver Matched Deposits, or (ii) the date the next annual automatic increase is effective.

You may opt out of the automatic increase program at any time. Once you opt out of the program, you will not be subject to the automatic increases described in this section unless you elect, in the manner determined by the Plan Committee, to again participate in the automatic increase program. Please note, however, that if you are rehired, you will need to make a new affirmative election to opt out of the automatic increase program even if you opted out of the program during your prior period of employment.

Example: Ben was hired by Vollrath on January 1, 2014 and did not elect to make Tax-Saver Matched Deposits during 2014. On January 1, 2015, Ben is automatically enrolled in the Plan at a 3% contribution rate and that rate remains in effect through February 29, 2016. On March 1, 2016, Ben’s contribution election automatically increases to 4%. On August 1, 2016, Ben terminates employment with the Company. Ben is rehired by the Company on April 1, 2016. Ben is automatically enrolled at a 5% contribution rate because that was the rate that would have applied for 2016 had he not terminated employment. On the other hand, if Ben had not been rehired until February 1, 2018, Ben would be treated as a new employee upon his rehire date (because an entire Plan Year will have elapsed since his last automatic contribution was made) and he would be automatically enrolled at a 3% contribution rate.

CONTRIBUTIONS TO THE PLAN

The different types of Deposits, Employer Matching Contributions, Employer Profit Sharing Contributions and Rollover Contributions are described below.

For most participants, for purposes of determining your Tax-Saver Deposits, Roth Deposits and Employer Profit Sharing Contributions, “Compensation” is your base salary or wages, overtime, commissions, holiday pay, vacation pay, shift premium, welfare benefits, short-term disability benefits (for all purposes except Tax-Saver Deposits and Roth Deposits), and bonuses (for purposes of Employer Profit Sharing Contributions) before reduction for any Tax-Saver Deposits or pre-tax contributions to other Employer plans. However, bonuses (for all purposes except Employer Profit Sharing Contributions), severance pay, short-term disability benefits (for purposes of Tax-Saver Deposits and Roth Deposits), other fringe benefit items, contributions made to or received under any non-qualified deferred compensation arrangement, cash payments made and property or rights in property other than cash granted under or pursuant to a stock option plan, and all contributions (other than contributions included in Compensation above and after-tax employee contributions) made to (and all benefits received under) a tax-qualified plan are excluded. “Compensation” is determined in a slightly different manner for individuals who own an interest in an Employer.

Tax-Saver Matched Deposits

In lieu of receiving such amounts as current salary, you can elect to have the Employer contribute 1%, 2%, 3%, 4%, 5%, or 6% of your Compensation to the Plan. These “Tax-Saver Matched Deposits” will be subtracted from your gross pay prior to the deduction of Federal income withholding taxes, and will be excluded from your taxable income. That is, you
will not pay Federal (and, in most cases, state or local) income tax on your Tax-Saver Matched Deposits until they are later paid to you from the Plan. However, such Deposits are included as wages for Social Security tax purposes, so both you and the Employer will pay Social Security taxes on such amounts.

For example, if you earn $15,000 per year and decide to make a 4% Tax-Saver Matched Deposit, your contribution will be $600. (Four percent of $15,000 is $600). This $600 figure will be divided up over all pay periods. Assuming you are paid on a semi-monthly basis, your yearly contribution of $600 will be deducted from your pay at the rate of $25 per pay period.

**Tax-Saver Unmatched Deposits**

If you are making Tax-Saver Matched Deposits at the maximum 6% rate, you may also make Tax-Saver Unmatched Deposits of any whole percentage from 1% through 100% of your compensation. Thus, beginning on your date of hire, you may make Tax-Saver Deposits of up to 100% of your compensation, subject to the Federal tax law limitations discussed below.

As with Tax-Saver Matched Deposits, your Tax-Saver Unmatched Deposits will be (1) deducted from your paychecks, (2) excluded from your income, (3) taxable only when paid to you later from the Plan, and (4) included as wages for Social Security tax purposes.

**Roth Matched and Unmatched Deposits**

In place of making Tax-Saver Matched Deposits, you may instead elect to have the Employer contribute 1%, 2%, 3%, 4%, 5%, or 6% of your Compensation to the Plan as Roth Matched Deposits. If you are making Roth Matched Deposits at the maximum 6% rate, you may also make Roth Unmatched Deposits of any whole percentage from 1% through 100% of your compensation. Thus, beginning on your date of hire, you may make Roth Deposits of up to 100% of your compensation, subject to the Federal tax law limitations discussed below. You may make either Tax-Saver Deposits or Roth Deposits to the Plan in any calendar quarter, but you may not make both sorts of contributions during the same calendar quarter.

Unlike Tax-Saver Deposits, any Roth Deposits you make to the Plan are deducted from your pay on an “after-tax” basis, and thus will be included in your income for tax purposes. Any Federal income taxes on the amount you contribute to the Plan as Roth Deposits will be deducted from the remainder of your pay, not from your Roth Deposits.

For example, if you earn $30,000 per year and elect to make Roth Deposits to the Plan equal to 5% of your Compensation, your total Roth Deposits to the Plan for the year would be $1,500 (5% of $30,000). This $1,500 will be contributed to the Plan over all pay periods. If you are paid on a semi-monthly basis, your yearly contribution of $1,500 will be deducted from your pay at a rate of $62.50 per pay period. Any taxes applicable to the $62.50 will be withheld from the remainder of your pay.

Except with respect to the application of income taxes to Roth Deposits (as described above), and to the distribution of amounts attributable to your Roth Deposits (described below), Roth Deposits are subject to the same rules as Tax-Saver Deposits. For
example, the total amount of Tax Saver and Roth Deposits that you make to the Plan will be combined to determine whether you have reached the Federal tax law limit on contributions to the Plan ($18,000 for 2015).

You should consult your tax adviser to help you determine whether making Roth Deposits to the Plan is appropriate for you, considering your own individual financial situation.

Regular Deposits and Prior Profit Sharing Plan Contributions

Prior to 1989, participants were permitted to make after-tax contributions (which were referred to as “Regular Deposits”), in addition to Tax-Saver Deposits. Any such contributions will remain in the Plan until distribution after termination of employment or earlier withdrawal.

Your contributions made prior to January 1, 1989 pursuant to the terms of the Prior Profit Sharing Plan (or any of its predecessors) as then in effect are held and administered pursuant to the terms of the Plan.

Employer Matching Contributions

Your Employer will make a contribution to your Account equal to 50% of your Tax-Saver Matched or Roth Matched Deposits. Thus, for example, if you make Tax-Saver Matched or Roth Matched Deposits of $600 for a year, the Company will add an additional $300 to your accounts. (Fifty percent of $600 is $300). Employer Matching Contributions will be made on a pre-tax basis, even if those contributions are being made with respect to Roth Matched Deposits.

Employer Profit Sharing Contributions

Each Plan Year the Board of Directors of each Employer determines in its discretion the amount, if any, of that year’s Employer Profit Sharing Contribution and what amount each Employer must contribute.

Each year, each Employer’s Employer Profit Sharing Contributions are allocated among the Profit Sharing Accounts of all of that Employer’s participants who are employed on the last day of the Plan Year (December 31) or who died, retired or became disabled during the Plan Year. You will be considered “disabled” if your termination occurs due to a condition that makes you eligible for Social Security disability benefits.

Each eligible participant receives a share of the contribution equal to the ratio of the participant’s Compensation to the total Compensation of all eligible participants.

Polar Ware Account

Any contributions you may have made to the Polar Ware Plan on or before December 31, 2012 which are held in your “Polar Ware Account” are held and administered pursuant to the terms of the Plan. Your “Polar Ware Account” is your account under the Polar Ware Plan as of December 31, 2012, and includes any pre-tax elective deferrals (“Polar Ware
Employee Deposits”), employer matching contributions (“Polar Ware Matching Contributions”), employer profit sharing contributions (“Polar Ware Profit Sharing Contributions”), qualified nonelective contributions, rollover contributions (“Polar Ware Rollover Contributions”), employer basic contributions, and prior employer profit sharing contributions made under the terms of the Polar Ware Plan.

Allocation of Forfeitures

“Forfeitures” are amounts in the accounts of former participants who left employment before becoming fully vested in their Employer Profit Sharing Contributions Account, Polar Ware Profit Sharing Contributions sub-Account, Polar Ware Matching Contributions sub-Account, and Employer Matching Contributions Account (see “Vesting” below). Forfeitures of Employer Matching Contributions and Polar Ware Matching Contributions are used to offset future Employer Matching Contributions among participants eligible for such an allocation. Forfeitures of Employer Profit Sharing Contributions and Polar Ware Profit Sharing Contributions are allocated as an additional Employer Profit Sharing Contribution among participants eligible for such an allocation.

Federal Law Limits on Contributions

Your contributions to the Plan are subject to several limitations imposed by the Internal Revenue Code. These limitations include the following:

1. No person can contribute Tax-Saver or Roth Deposits of more than a specified dollar amount during any one calendar year. For 2015, the maximum is $18,000, but this amount is usually adjusted annually. Employees who are age 49 or over in the prior taxable year may contribute an additional amount each year. In 2015, the additional amount is $6,000, but this amount is generally adjusted each year as well. You will be advised of the applicable limits from time to time.

2. The average rate of (a) Tax-Saver or Roth Deposits; and (b) the average rate of Employer Matching Contributions on behalf of eligible “highly compensated employees” must meet certain tests based upon the average rates of such contributions by eligible non-highly compensated employees. If necessary in order to meet these tests, the contributions by and on behalf of highly compensated employees may be limited to less than the amounts described above. (In general, any employee whose 2014 earnings exceeded $115,000 is a “highly compensated” employee for this purpose in 2015. This dollar level is adjusted periodically to reflect cost of living increases.)
3. There is a limit on the total of (a) your contributions, (b) Employer Matching and Profit Sharing Contributions and (c) forfeitures which may be allocated to your accounts under the Plan. This limit is equal to the lesser of 100% of your taxable pay from the Company or $53,000 (for 2015). (This amount is, however, subject to periodic cost of living adjustments.) This limit does not apply to the additional amounts that may be contributed to the Plan by participants who are over age 49, as described above.

The Plan Administrator will notify you if you are affected by any of these limitations.

Rollover Contributions

You are permitted to make Rollover Contributions to the Plan from certain other plans in which you have participated. Special rules apply to Rollover Contributions. For example, you may make Rollover Contributions to your Roth Deposits Account only of Roth deferrals you previously made to another plan. In addition, you may make Rollover Contributions to the Plan prior to satisfying the usual participation requirements for the Plan.

If you were employed at the Dane, Wisconsin facility of Traex Company and became an employee of the Company due to the Company’s acquisition of certain assets of Traex Company, you may transfer the balance of any loan from any plan satisfying the requirements of Code Section 401(k) which was maintained by Traex Company (“Traex 401(k) Plan”) if you roll over your entire account balance from the Traex 401(k) Plan to this Plan. Such loan will be administered in accordance with the “Loans” section below. Please contact the Plan Administrator for more details.

YOUR ACCOUNTS

When you become a participant in the Plan, Accounts are established for you, representing your interest in the Plan. Amounts are credited to your Accounts from the following sources: (1) Your own Tax-Saver Deposits, (2) Roth Deposits, (3) Employer Matching Contributions, (4) Employer Profit Sharing Contributions, (5) “Regular Deposits” transferred from the Prior Tax-Savers Plan, (6) Participant contributions from the Prior Profit Sharing Plan, (7) Rollover Contributions, and (8) contributions made to the Polar Ware Plan on or before December 31, 2012. Separate balances will be maintained in your Accounts reflecting the source of the funds and your investment elections. Investment earnings and losses are allocated among participants’ Accounts on a daily basis in proportion to each participant’s balance.

How Your Account Is Invested

All contributions under the Plan are held in a trust fund established by agreement between the Company and BMO Harris Bank N.A., as Trustee. The Trustee’s address is 111 East Kilbourn Avenue, Suite 200, Milwaukee, WI 53202.
The trust fund is divided into separate investment funds. The Plan Administrator may change the investment funds at any time. You will be notified of any such change to the investment funds and provided with information on the funds that are available from time to time.

You decide whether your Account should be invested entirely in one of these investment funds, or divided among the funds in whole multiples of 1%. Your investment election can be changed daily.

The investment funds described above, and as they may be changed from time to time, are intended to give you an opportunity to choose from a broad range of diversified investment alternatives with materially different risks and characteristics that will permit you to achieve a portfolio with characteristics that are appropriate for you while minimizing your risk through diversification. Your decision about which investment funds to use for your Accounts is yours alone. Although you are free to discuss your decision with co-workers, no officer or employee of the Company or your Employer has been authorized to offer investment advice on behalf of the Company or your Employer.

The Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Accordingly, the fiduciaries of plans which, like the Plan, provide participants and beneficiaries an opportunity to exercise control over their accounts, are relieved from liability for losses that are the direct and necessary result of the instructions of participants and beneficiaries. This relief is provided by ERISA Section 404(c).

Copies of prospectuses, financial statements and reports which the Plan receives from time to time may be obtained from the Plan Administrator. The Plan Administrator will also provide, upon your request, a list of the assets held in investment vehicles that are not subject to the prospectus and other reporting requirements that apply to publicly available mutual funds, including the names of the issuers of any GIC contracts held therein and the term and rate of return of each such contract, the past and current investment performance of the fund net of investment management expenses, and the amount of the investment management expenses.

VESTING

You will always be 100% vested in your own Tax-Saver Deposits, your Roth Deposits, your own contribution under versions of the Prior Plans, your Regular Deposits, and your Rollover Contributions, including the earnings and losses attributable to them. The following amounts will also be 100% vested:

1. The amounts in your account derived from Employer Matching Contributions and Employer Profit Sharing Contributions if you terminate employment after you have attained age 65, by reason of death (including death while absent due to active military service), or disability. You will be considered “disabled” if your termination occurs due to a condition that makes you eligible for Social Security disability benefits;
Certain other amounts transferred from the Prior Plans in connection with the corporate reorganization announced in July 1988 or the sale of Vollrath Refrigeration, Inc.;

Transferred balances from the Corsair Plan; and

the balances in your Polar Ware Account (except for amounts held in your Polar Ware Matching Contributions sub-Account and Polar Ware Profit Sharing Contributions sub-Account).

In any other case, your vested right will depend on the amount of your Vesting Service.

If you terminate your employment after completing three years of Vesting Service, you will be 100% vested in the balance in your Employer Matching Contributions Account.

If you terminate your employment before completing six years of Vesting Service, you will only be entitled to the vested percentage of your Employer Profit Sharing Contribution Account as determined from the following table:

<table>
<thead>
<tr>
<th>Full Years of Vesting Service</th>
<th>Vested Percentage</th>
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<tbody>
<tr>
<td>Less than 2</td>
<td>0%</td>
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<tr>
<td>2</td>
<td>20%</td>
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<tr>
<td>3</td>
<td>40%</td>
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<tr>
<td>4</td>
<td>60%</td>
</tr>
<tr>
<td>5</td>
<td>80%</td>
</tr>
<tr>
<td>6 or more</td>
<td>100%</td>
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If you terminate your employment before completing five years of Vesting Service, you will only be entitled to the vested percentage of your Polar Ware Matching Contribution and Polar Ware Profit Sharing Contribution sub-Accounts as determined from the following table:

<table>
<thead>
<tr>
<th>Full Years of Vesting Service</th>
<th>Vested Percentage</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>20%</td>
</tr>
<tr>
<td>2</td>
<td>40%</td>
</tr>
<tr>
<td>3</td>
<td>60%</td>
</tr>
<tr>
<td>4</td>
<td>80%</td>
</tr>
<tr>
<td>5</td>
<td>100%</td>
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Oconomowoc and Luitink employees will be 10% vested in their Employer Profit Sharing Contribution Accounts with one Year of Vesting Service. In addition, individuals who were participants in the Polar Ware Plan on December 31, 2012 and who had completed at least
three Years of Vesting Service as of such date will be vested in their Employer Profit Sharing Contribution Accounts in accordance with the five year vesting schedule above.

**Vesting Service**

Your position on the vesting schedule depends upon your years of Vesting Service. In general, you will be credited with one year of Vesting Service for each calendar year in which you complete 1,000 or more “hours of service”. (See “WHO IS ELIGIBLE” above for an explanation of “hours of service.”) Vesting service also includes service completed before January 1, 2001 with Luitink Manufacturing Company, service completed with Corsair Display Systems, LLC before 2006, service completed with Acry Fab, Inc. before December 21, 2012, and service completed with PW Stoelting, LLC, Polar Ware Company (and its controlled group members), Stoelting, LLC, Trek Industries, Inc., and Ross Mfg. LLC before January 1, 2013, provided it would be considered vesting service if it had been completed for an Employer.

If you were employed at the Dane, Wisconsin facility of Traex Company and became an employee of the Company due to the Company’s acquisition of certain assets of Traex Company, your employment at the Dane, Wisconsin facility prior to such acquisition may be treated as employment with the Company for purposes of calculating your Vesting Service. Please contact the Plan Administrator for more details.

**Breaks In Service**

A “Break in Service” occurs if you fail to complete at least 501 “hours of service” in any Plan Year. However, you will not be charged with a Break in Service in the year of termination if the reason for your termination is pregnancy, the birth or adoption of a child or caring for such child immediately after such event. If you had already completed 501 hours of service in the year you terminated for that reason, you will not be charged with a Break in Service for the next subsequent year. You must notify your Employer that this is the reason for your termination. In addition, if you are on an approved leave of absence or take leave to serve in the military, you ordinarily will not incur a Break in Service.

**Forfeitures**

Any portion of your Employer Matching Contributions Account, Employer Profit Sharing Account, Polar Ware Matching Contributions sub-Account, or Polar Ware Profit Sharing sub-Account which is not vested at the time you terminate employment will be forfeited when you receive a distribution of the vested portion of your Accounts or, if later, when you incur five consecutive Breaks in Service. However, if you return to employment with an Employer before you incur five consecutive Breaks in Service and you repay the amount distributed to you within five years of returning, the amount forfeited will be reinstated to your Accounts.
HOW AND WHEN YOU RECEIVE BENEFITS

Termination of Employment

You may take a distribution of the vested portion of your Accounts after you terminate employment with the Employers. If you elect to receive a current distribution, it will be made as soon as practicable following your termination in the form of a single lump sum. However, if you terminate after age 55 with 10 or more years of service, or if the vested interest in your Accounts is more than $5,000 and you are employed at Oconomowoc, Luitink Manufacturing Company, or were a participant in the Polar Ware Plan on December 31, 2012, you may choose to take payment in substantially equivalent payments as frequently as monthly over your life expectancy. (Note that since it may be several months after your termination before you receive your check, you should keep the Employer advised of any change of address.)

If the value of the vested interest in your Accounts is more than $5,000 and you have not reached age 65, your Accounts cannot be distributed without your consent. However, your Account must be distributed to you by April 1 following the year in which you have both terminated and attained age 70½.

If the value of your vested interest in your Accounts is $5,000 or less, your Accounts will be “cashed out” by distributing the vested interest in your Accounts. If the amount in your Accounts exceeds $1,000 but is not more than $5,000, and you do not tell the Plan Administrator if you want a cash distribution or to make a direct rollover (or combination), your Accounts will be deposited into an individual retirement account (“IRA”), established in your name by the Plan Administrator. The IRA will be established with the Trustee, who will send you information about your IRA’s investment options, withdrawal rights, and expenses. If the amount of the distribution is equal to or less than $1,000, you will receive a single-sum payment as soon as practicable following the date your employment terminates. In these situations, your Accounts will be “cashed out” even if you do not consent to the distribution.

If you terminate employment after age 50 with 10 or more Years of Service, prior to the date that you elect to receive a lump sum or installments (if available), you may make withdrawals not more frequently than once per calendar quarter.

While any portion of your Accounts remains in the trust fund, it will continue to share investment earnings or losses.

If the distribution of your Accounts is eligible for rollover into an Individual Retirement Account (“IRA”), a Roth IRA, or another eligible retirement plan, you can elect to have the distribution transferred directly into the IRA, Roth IRA or eligible retirement plan. An “eligible retirement plan” includes another employer’s qualified retirement plan, a tax deferred annuity plan as described by Section 403(b) of the Internal Revenue Code (“Code”), or a Code Section 457(b) plan maintained by a state governmental employer that agrees to separately account for your direct rollover. If you do not elect to have the distribution transferred directly into an IRA, a Roth IRA, or another eligible retirement plan, a 20% mandatory Federal income tax withholding will apply to the distribution.
In-Service Withdrawals

Upon 30 days advance notice, you may withdraw any portion of your Accounts (other than net earnings or gain thereon) which are attributable to Regular Deposits (that is, after-tax Deposits made prior to 1989) and your own contributions under versions of the Prior Plans once every six months.

If you are at least age 59 1/2 and have at least 7 or more years of Vesting Service, you may withdraw all or any part of your Account at any time while employed.

In addition, if you are facing a substantial “hardship” and make a written request to the Plan Administrator, you can withdraw the amount necessary to meet such need from your Tax-Saver Deposits Account, Roth Deposits Account, Polar Ware Employee Deposits sub-Account, and the vested portion of your Employer Matching Contributions Account and Polar Ware Matching Contributions sub-Account, except that post-1988 earnings on your Tax-Saver Deposits and Polar Ware Employee Deposits cannot be withdrawn. Any such hardship withdrawals must meet certain requirements established by the IRS. For example, you must demonstrate that the need cannot be met from other resources, and you must also have exercised all your rights under the Plan and any other Employer plan from which you may borrow or make a withdrawal. Acceptable reasons for a hardship withdrawal include, but may not be limited to, uninsured medical expenses, purchase of your principal residence or prevention of eviction from it or foreclosure on it, payment of college tuition for yourself, your spouse or children, funeral expenses and uninsured expenses to repair your principal residence because of natural disasters. When you take a hardship withdrawal, your Tax-Saver Deposits, Roth Deposits and Employer Matching Contributions will be suspended for 6 months. After the suspension period is over, your deemed election to make Tax-Saver Matched Deposits pursuant to the Plan’s automatic enrollment provisions will automatically be reinstated, adjusted for any applicable increases under the automatic increase program. For more information on hardship withdrawals, contact the Plan Administrator.

Accounts attributable to amounts transferred from the Luitink Manufacturing Company 401k Plan or which are subsequently contributed by employees at Oconomowoc or Luitink Manufacturing Company or by Luitink Manufacturing Company itself may be withdrawn at any time after attainment of age 59 1/2. In addition, Accounts attributable to amounts transferred from the Corsair Plan may be withdrawn any time after attainment of age 60.

The following additional in-service withdrawal rights will apply if you were a participant in the Polar Ware Plan on December 31, 2012: (1) if you are at least age 59-1/2, once each Plan Year, you may withdraw all or a portion of your Accounts, (2) you may withdraw the portion of your Accounts attributable to Rollover Contributions and Polar Ware Rollover Contributions at any time, even if you remain employed, and (3) if you are performing service in the uniformed forces while on active duty for a period of more than 30 days, you may elect to receive a distribution of your Polar Ware Employee Deposits, Tax-Savers Deposits, and Roth Deposits. If you take a withdrawal under (3) above, your Tax-Saver Deposits, Roth Deposits and Employer Matching Contributions will be suspended for 6 months. For more information, please contact the Plan Administrator.
Loans

Once during any Plan Year you may borrow from your Plan Account’s “Loanable Account Balances.” The Plan defines your Loanable Account Balances as amounts attributable to your Deposits (including Rollover Contributions, Regular Deposits, Roth Deposits and Tax-Saver Deposits), vested amounts attributable to Employer Matching Contributions, the vested portion of your Polar Ware Account, and any amounts transferred from the Corsair Plan that were available for loans before the transfer date. The aggregate limit on the loans that can be made to you are as follows:

<table>
<thead>
<tr>
<th>Loanable Account Balances</th>
<th>Loanable Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>At least $2,000, but less than $100,000</td>
<td>50% of such balances</td>
</tr>
<tr>
<td>$100,000 or more</td>
<td>$50,000</td>
</tr>
</tbody>
</table>

You may initiate only one loan per Plan Year and the minimum loan is $1,000. The rate of interest to be charged on each loan is the prime rate charged by BMO Harris Bank N.A. on the first day of the month preceding the month in which your loan is made. The term of a loan may not exceed 5 years, except that loans for the purchase of your primary residence may extend up to 10 years.

Payments of principal and interest are generally required to be made by payroll deduction each payroll period. If you default on a loan, the Plan Committee may either debit your Account for the loan plus interest, or pursue other collection procedures. You may not borrow while in default. Upon termination of employment, any outstanding loan will be due within 60 days but the Plan Committee in its discretion can distribute the loan notes to you or your beneficiary in full satisfaction of the loan.

If you are a Luitink Manufacturing employee, the Loanable Account Balance will include the Employer Profit Sharing Contribution Account and your primary residence loans may be for up to 15 years.

Distributions of Amounts Attributable to Roth Deposits

Subject to certain exceptions, the entire amount of your Roth Deposits Account attributable can be distributed to you free from Federal income tax (including any earnings on your Roth Deposits), provided the distribution occurs after the five taxable year period beginning with the first taxable year in which you made Roth Deposits. If you previously made Roth deferrals under another plan and rolled those deferrals over to the Plan, you can count the time during which you made Roth deferrals to that plan when determining whether you have completed the five taxable year period. In addition, one of the following requirements must be met:

You are age 59½ or older; or

The distribution is being made to your beneficiary following your death; or
The distribution is being made because you have become disabled.

For example, if you made your first Roth Deposits under the Plan in July, 2007, and you reach age 59½ on January 1, 2012, any amounts distributed to you from your Roth Deposits Account after January 1, 2012 would not be subject to Federal income tax when distributed.

Beneficiaries

If you die before the full value of your Accounts has been distributed to you, distribution of the balance of your vested Accounts will be made to your beneficiary in a lump sum no later than the end of the fifth calendar year beginning after your death unless your spouse is the sole designated beneficiary. If your spouse is the sole beneficiary, the balance of your vested Account must be distributed in lump sum no later than the end of the calendar year in which you would have reached age 70 ½ (or by the end of the calendar year following the calendar year in which you died, if later).

You have the right to name the beneficiary of your choice. However, if you are married, your spouse will be your beneficiary unless you have designated some other person with the written consent of your spouse. If you divorce, the prior designation of a spouse will be invalid unless later re-executed or if required by court order. The Company will provide you with the necessary designation of beneficiary form. Be sure to keep your beneficiary designation up-to-date.

If the distribution of your Accounts is eligible for rollover into an Individual Retirement Account (“IRA”), a Roth IRA, or another eligible retirement plan, your spousal beneficiary can elect to have the distribution transferred directly into the IRA, Roth IRA or eligible retirement plan. If an eligible rollover distribution is made to a non-spouse beneficiary, that distribution may only be rolled over to an IRA. If your beneficiary does not elect to have the distribution transferred directly into an IRA, a Roth IRA, or another eligible retirement plan, a 20% mandatory Federal income tax withholding will apply to the distribution.

ADMINISTRATION OF THE PLAN

The Vollrath Company, L.L.C. is the Plan Administrator of the Plan for legal purposes.

As Plan Administrator, the Company is responsible for the operation of the Plan, including formulation of rules and regulations, interpretation of Plan provisions, making benefit calculations, authorizing distributions and filing necessary reports. The Company’s address and telephone number are The Vollrath Company, L.L.C., 1236 North 18th Street, Post Office Box 611, Sheboygan, Wisconsin 53081, (920) 457-4851.

Oversight of the Plan administration is carried out by a Plan Committee appointed by the Company’s Board of Directors, and consists of not less than three persons. The Committee’s responsibilities include formulation of rules and regulations, interpretation of Plan provisions, making benefit calculations, and authorizing distributions.
PLAN AMENDMENT AND TERMINATION

The Company may amend or terminate the Plan at any time. If terminated, the Plan provides that each participant is 100% vested in his entire Account. Because the Plan is a defined contribution profit sharing plan, your Plan benefits are not guaranteed by the Pension Benefit Guaranty Corporation.

CLAIMS

If you, as a participant, or your beneficiary believe you are entitled to a benefit or to a greater amount of benefits under the Plan than the amount you have received or are receiving, you may file a claim with the Plan Administrator. This claim must be in writing and must contain the following information:

(1) The reason(s) for making the claim;
(2) The facts supporting the claim;
(3) The amount claimed; and
(4) The name and address of the person filing the claim (the claimant).

The Plan Administrator must answer the claim in writing within 90 days (180 days in special cases) stating whether it has been granted or denied. If the claim has been either partially or completely denied, the Plan Administrator must provide the claimant with a written notice containing:

(1) the specific reasons behind the denial;
(2) references to the specific provisions in the Plan document on which the denial is based;
(3) a detailed description of any additional information needed to grant the claim and an explanation of why the additional information is needed; and
(4) an explanation of the Plan’s appeal procedure, including the claimant’s right to review relevant Plan documents.

If the Plan Administrator does not reply within this time period, the claimant can consider the claim denied.

You or your beneficiary have the right to appeal the claim denial, or in other words, to ask for a review of the unfavorable decision. To appeal the claim denial, a written request for appeal must be filed with the Plan Administrator within 60 days after receiving the claim denial. This written request for appeal should contain:
(5) a statement of the grounds on which the appeal is based;

(6) reference to the specific provisions in the Plan document on which the appeal is based;

(7) the reason or argument why you feel the claim should be granted and the evidence supporting each reason; and

(8) any other relevant document or comments you wish to submit to support your appeal.

The Plan Administrator must make a decision within 60 days (120 days under special circumstances) after receiving the request for appeal and must mail a copy of the decision promptly to the claimant. This decision must also give specific reasons and references to the Plan provisions supporting the Plan Administrator’s decision. If the decision is not received within this time period, the claimant should consider the claim denied.

The Plan Administrator has discretionary authority to interpret plan terms and determine claims for benefits. The decisions of the Plan Administrator are final and binding on all parties unless arbitrary and capricious.

**ERISA RIGHTS**

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

**Receive Information About Your Plan and Benefits**

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

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

- Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will
tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. 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 employee benefit 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, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a (pension, welfare) benefit or exercising your rights under ERISA.

Enforce Your Rights

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

Assistance with Your Questions

If you have any questions about your plan, you should 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 Benefits Security 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.
TOP-HEAVY AND DOMESTIC RELATIONS ORDER RULES

Federal law requires that the Plan must contain certain provisions which only apply if the Plan becomes “top-heavy.” It is highly unlikely this Plan will ever become top-heavy, but if it would, the Accounts of each participant who is not a “key employee” would be allocated a “minimum contribution” for that Plan Year.

Federal law also requires the Plan Administrator to recognize and give effect to any “qualified domestic relations order” (as defined by law) affecting your Accounts. Except in the case of such an order, your Plan benefits cannot be transferred, assigned or pledged by you or anyone else.
ADMINISTRATIVE INFORMATION

Plan Name: The Vollrath Company, L.L.C. Savings and Profit Sharing Plan

Plan Sponsor: The Vollrath Company, L.L.C.
1236 North 18th Street
P. O. Box 611
Sheboygan, Wisconsin 53081
(920) 457-4851

Other Participating Employers: Windway Capital Corp.
Luitink Manufacturing Company
Corsair Display Systems, LLC
PW Stoelting, LLC

Plan Sponsor Employer Identification No.: 39-1859733

Plan Number: 011

Type of Plan: Defined Contribution Profit Sharing Plan
With Section 401(k) Cash or Deferred Arrangement

Plan Administrator: Plan Sponsor

Agent for Service of Legal Process: Legal process may be served on
the Chief Financial Officer of
the Plan Sponsor or on the Trustee

Funding Medium: Trust Fund

Trustee: BMO Harris Bank N.A.
111 East Kilbourn Avenue, Suite 200
Milwaukee, WI 53202

Plan Year: January 1 - December 31