401(k) Retirement Savings Plan Highlights

Vanguard
800-523-1188
www.vanguard.com/retirementplans

Plan name: Medical Management International 401(k) Savings Plan
Plan number: 094530

Reap the rewards of the Banfield retirement plan enhancements through Vanguard as we make a substantial investment in your future!

It’s NEVER too early to begin saving for retirement. You pay less federal and state taxes (except in Pennsylvania where funds are taxed by the state) because the 401(k) deduction is pre-tax and tax deferred. This means that some of the money you would have paid in taxes can be saved for YOUR retirement. Complete 401(k) Retirement Savings Plan details can be found in the Summary Plan Description (SPD) located in the Resource Library on Fetch.

Account access
Access and manage your 401(k) Retirement Savings Plan account at Vanguard in several different ways:

Online
Go to the Retirement Plans website logon page at www.vanguard.com/retirementplans, click “Register for account access,” and follow the prompts to sign up.
- First, you’ll need to provide your name, Social Security number, date of birth, and zip code.
- Next, you’ll be prompted to create a user name and a password.
- Finally, you’ll be directed to set up account security features.

Note: You will need your plan number to register for online access: 094530.

Mobile app
Go to www.vanguard.com/bemobile to download the Vanguard app so you can access your account on the go.

Phone
Call 800-523-1188 to reach Vanguard’s 24-hour interactive VOICE® Network to conduct transactions, get detailed fund information, and more. You’ll need your Social Security number and a personal identification number (PIN) to use VOICE. To create a PIN, follow the prompts when you call. Or you can speak with a Vanguard Participant Services associate Monday - Friday from 8:30 a.m. to 9 p.m., Eastern time.
Plan Features

Eligibility
Full-time, part-time and locum associates who are at least 21 years of age are eligible to participate in the plan. Newly eligible associates hired on Jan. 1 or later will be automatically entered in the plan on the first day of the month following 60 consecutive days of employment. You may change your deferral amount or opt-out of the plan at www.vanguard.com/retirementplans under the “Manage My Money” section, “Change My Paycheck Deduction.” You may make changes to your deferral and/or investment lineup at any time throughout the year.

Enrollment
Newly eligible associates will be automatically enrolled at a 3 percent contribution rate the first year, 4 percent the second year, and so on until the auto enrollment for new participants reaches 10 percent. Beneficiary designations can be completed online at www.vanguard.com/retirementplans. Log into your account online to review and update beneficiaries under the “My Profile” section.

Annual Increase Program
The Annual Increase program allows you to automatically increase your contribution amount each year on Jan. 1 or any month that you choose. By selecting Annual Increase, you can automatically increase your contribution by a percentage between 1 and 3 percent each year.

Example: If you elected to participate in the Annual Increase Program by 1 percent effective for the first paycheck in Jan. 2017, your contribution amount would be 4 percent. In Jan., 2018, your contribution amount would change to 5 percent, in Jan. 2019 your contribution would change to 6 percent. Your contribution amount will continue to increase up to 10 percent unless you make a change.

Participants may opt-out or stop the automatic annual increase to their deferral amount through Vanguard’s web site at www.vanguard.com/retirementplans.

Rehired associates that have previously satisfied the 60-day waiting period will be automatically enrolled at a three percent contribution rate upon rehire date. See the “Qualified Automatic Contribution Arrangement (QACA) Participant Notice” in the Benefits Compliance Guide on Fetch.

Associate contributions
You may contribute up to 85 percent of your total earnings (designated as a whole percent) on a pre-tax basis up to a maximum of $18,000 in 2017. Associates can make catch-up contributions of an additional $6,000 starting at age 50. Changes will be implemented as soon as administratively feasible.

Changes to deferral amounts can be made at any time, through your account access at www.vanguard.com/retirementplans.
Account statements
E-delivery is a fast, convenient, and secure way to access your Vanguard account statements. Your Vanguard account statements are automatically set to eDelivery. Confirmation statements, notices and tax forms are sent to U.S. Mail. To update your delivery methods, log into your account at www.vanguard.com/retirementplans, and select “My Profile,” then “Mailing Preferences.”

Matching contributions
3.5 percent practice matching contribution on six percent associate deferral (100 percent on the first percent, and 50 percent on the next five percent)! The practice match will be placed in associates’ accounts on a biweekly basis with the associate paycheck deferral. This allows the opportunity for greater earnings on deposits, and there is no minimum hour requirement.

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<tr>
<th>Associate contribution</th>
<th>Practice match</th>
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<tbody>
<tr>
<td>1%</td>
<td>1%</td>
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<tr>
<td>2%</td>
<td>1.5%</td>
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<td>4%</td>
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<td>5%</td>
<td>3%</td>
</tr>
<tr>
<td>6%</td>
<td>3.5%</td>
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</tbody>
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Vesting schedule
You are always 100 percent vested in the contributions you make to your retirement account, as well as Banfield’s employer match contributions.

Investment options
The 401(k) Retirement Savings Plan qualifies as an ERISA §404(c) plan. This means that the Plan Fiduciary has transferred some responsibility for investing the retirement account to you. You are able to direct the investment of the retirement account balance by choosing among several investment options.

For the plan to qualify under ERISA §404(c), you are given:
- The opportunity to diversify the investment
- The ability to make an informed decision

In order for you to make informed investment decisions, it is important that you read the investment materials available (including prospectuses if applicable), by logging in to your Vanguard account. You may also obtain this information by calling Vanguard Participant Services at 800-523-1188. You may elect the investment direction of all contributions (yours and the match) to the retirement plan. See the Summary Plan Description (SPD) for details.

Changes to your investment options can be made at any time. Note that when transferring existing balances from one investment option to another, redemption fees or restrictions on transfer frequency may apply. Refer to the redemption fee and transfer restriction policy on Vanguard’s web site or contact the Benefits team.

Associates who are auto enrolled will default to the Target Retirement Trust option unless you log in to the Vanguard website and make your own elections.
For detailed information about your investment options and to learn about fees associated with your investment option, please refer to the fee disclosure notice in the Resource Library on Fetch or contact Vanguard at [www.vanguard.com/retirementplans](http://www.vanguard.com/retirementplans), or at 800-523-1188.

**Rollovers or transfers from/to other qualified retirement plans**
401(k) Retirement Savings Plan participants have the option to rollover or transfer funds from other qualified retirement plans (i.e. Traditional IRA, 401(k) with a previous employer). In the event a participant is no longer employed by Banfield, they will have the option to rollover their funds in 401(k) Retirement Savings Plan to another qualified retirement plan. Rollovers and fund transfers are nontaxable transactions.

Rollover forms can be obtained from and returned to Vanguard.

**Loans**
Loans are available through the plan, although certain requirements apply. The minimum loan amount is $1,000; the maximum is 50 percent of your vested account balance or $50,000, whichever is less. Your highest total loan balance within the last 12 months is deducted from the amount eligible for a loan to determine the actual available amount.

To apply for a loan, log into your account at [www.vanguard.com/retirementplans](http://www.vanguard.com/retirementplans) select “Manage My Money,” then “Manage Loans and Withdrawals” or call Vanguard at 800-523-1188.

**Loan interest & fees**
The interest rate is the prime rate plus 1 percent. Loan repayments are made through payroll deductions and must be repaid within five years. Loans for the purchase of a primary residence may be paid back within 30 years, but not beyond normal retirement age. The set-up fee is $50 if requested through Vanguard.com or VOICE and $100 if requested through a Participant Services Associate. There is an annual loan maintenance fee of $50.

If an associate leaves the practice, loans must be paid back within 60 days of the separation date or the loan balance becomes taxable income and is subject to regular federal and state taxes as well as a 10 percent early withdrawal penalty. The loan may default if payments are not made while actively employed.

**Financial Hardship**
The plan defines hardship as “immediate and severe financial need” and includes only college education fees, purchase of primary residence, prevention of eviction or foreclosure, repair damage to your primary home, medical expenses and burial expenses. If you can provide documentation of financial hardship and are unable to meet your financial needs another way, you may withdraw all or part of your vested account balance while employed. There is a $150 Hardship Withdrawal processing fee and the funds withdrawn are subject to federal and state taxes. A 10 percent penalty may also apply. You will not be able to contribute to your 401(k) for six months after the hardship withdrawal. To request a Hardship Withdrawal, log into your account at [www.vanguard.com/retirementplans](http://www.vanguard.com/retirementplans) select “Manage My Money,” then “Manage Loans and Withdrawals” or call Vanguard at 800-523-1188.
Receiving benefits / distribution of funds
401(k) Retirement Savings Plan Benefits are payable at:

- Retirement (age 65)
- Age 59 1/2 and still working
- Death
- Disability
- Termination of employment