

Standard Motor Products, Inc.
Profit Sharing 401(k) Capital Accumulation Plan
Plan Highlights

The Standard Motor Products, Inc. Profit Sharing 401(k) Capital Accumulation Plan (the “Plan” or “SMP 401(k) Plan”) is a key part of SMP’s retirement benefits program. It is being offered to you in addition to your Employee Stock Ownership Plan and Trust of Standard Motor Products, Inc.

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Plan Highlights

Standard Motor Products, Inc. offers you the opportunity to help you save money for your future through the Standard Motor Products, Inc. Profit Sharing 401(k) Capital Accumulation Plan. The SMP 401(k) Plan provides an easy and convenient way to set money aside via payroll deductions for retirement on a pretax and Roth basis and provides a number of advantages over a traditional savings plan. Please review the Plan Provisions and the Frequently Asked Questions below to better understand this benefit.

If you have any questions please call the Fidelity Service Center at 1-800-835-5095 and select “Retirement and Savings Plan Services,” Monday through Friday, 8:30 a.m. – 8:30 p.m. Eastern Time.

PLAN PROVISION	HOW IT WORKS
Eligibility	Full-time non-union employees are eligible to participate in the SMP 401(k) Plan the first day of the next calendar quarter following the completion of 30 days of employment with SMP, subject to certain exclusions. Part-time employees are eligible if they have completed 1,000 hours of work within a plan year.
Enrollment	Auto-enroll. You will be automatically enrolled in the Plan on the first day of the quarter following completion of 30 days of service if you are full-time or 1,000 hours of work in a plan year if you are part-time. You will be enrolled at a contribution rate of 4% of your pretax eligible earnings unless you opt out or change your contribution rate. Your contributions will be invested in an age based Fidelity Freedom® Index Income Fund – Investor Class. We encourage you to take an active role in the SMP 401K Plan and choose a contribution rate and investment options that are appropriate for you.
Company Contributions	SMP makes an annual safe harbor contribution of 3% and may make an additional discretionary profit sharing contribution to participant accounts. Company contributions are typically made in March for the previous plan year.
Employee Contributions	<p>Participants may contribute the lesser of \$19,500 a year or up to 90% of eligible compensation on a pre-tax and/or Roth basis through payroll deductions. Participants that are going to be age 50 or older by the end of the plan year may also make catch up contributions up to an additional \$6,500 per year (including both pre-tax catch up contributions and/or Roth catch up contributions). The deferral limits are set by law and may increase each year for cost-of-living adjustments.</p> <p>Auto Increase and Auto Re-enroll. Unless you elect otherwise, your pre-tax deferrals will automatically increase by 2% at the beginning of each year (January 1st) up to a maximum deferral percentage of 12% of eligible compensation, including any Roth deferrals. In addition, unless you opt-out, if you have elected not to contribute to the plan, you will be automatically re-enrolled at the beginning of each year at a 4% deferral rate. If you do not wish to contribute, you must opt out by selecting 0% each year.</p> <p>You may modify your deferral election or automatic increase / re-enroll preferences by logging on to Fidelity NetBenefits® at www.netbenefits.com and clicking "Contribution Amount" or by calling the Fidelity Service Center.</p>

<p>Vesting</p>	<p>Vesting is a term used to describe the portion of your account balance to which you are entitled under the Plan’s rules. Your employee contributions as well as SMP’s 3% Safe Harbor contribution are immediately vested, however, the company Discretionary Profit Sharing Contribution vests based on your years of service. You will become 100% vested in the Discretionary Profit Sharing Contribution upon six years of service as shown below:</p> <table border="1" data-bbox="581 380 1190 617"> <thead> <tr> <th>Years of Service</th> <th>Vested Percentage</th> </tr> </thead> <tbody> <tr> <td>Less than 2</td> <td>0%</td> </tr> <tr> <td>2</td> <td>20%</td> </tr> <tr> <td>3</td> <td>40%</td> </tr> <tr> <td>4</td> <td>60%</td> </tr> <tr> <td>5</td> <td>80%</td> </tr> <tr> <td>6</td> <td>100%</td> </tr> </tbody> </table> <p>Additionally, you will become 100% vested should any of the following conditions occur:</p> <ul style="list-style-type: none"> • Death or disability (as defined by the Plan) while employed by SMP • Termination of the Plan • Attainment of normal retirement age of 65 	Years of Service	Vested Percentage	Less than 2	0%	2	20%	3	40%	4	60%	5	80%	6	100%
Years of Service	Vested Percentage														
Less than 2	0%														
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<p>Investment Options</p>	<p>To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance, etc. The many investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the SMP 401k Plan’s investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®.</p> <p>If you do not select specific investment options in the Plan, your contributions will be invested in the Fidelity Freedom® Index Income Fund – Investor Class with the target retirement date closest to the year you might retire, based on your current age and assuming a retirement age of 65.</p> <p>Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.</p>														
<p>Fidelity® Personalized Planning and Advice</p>	<p>Take the time and stress out of managing your own investments with access to a team of professionals that will help you create a plan and stay on track to retirement. Fidelity® Personalized Planning & Advice at Work is a service of Fidelity Personal and Workplace Advisors LLC and Strategic Advisers LLC. Both are registered investment advisers and Fidelity Investments companies and may be referred to as “Fidelity,” “we,” or “our” within. For more information, refer to the Terms and Conditions of the Program. When used herein, Fidelity Personalized Planning & Advice refers exclusively to Fidelity Personalized Planning & Advice at Work. This service provides advisory services for a fee, which will be paid from your account.</p>														
<p>Loans</p>	<p>Although your plan account is intended for the future, you may borrow from your account for any reason. You may apply for a loan for up to 50% of your vested account balance with a minimum amount of \$1,000 and maximum amount of \$50,000 by contacting Fidelity.</p>														

	<p>You may only have one outstanding loan at a time and may not apply for a loan within 90 days of a previous loan being paid in full. If you had an outstanding loan during the 1-year period ending the day before the new loan is made, the \$50,000 maximum amount will be reduced by the amount of the highest outstanding aggregate loan balance during the 1-year period ending the day before this loan is made. While you do have to pay interest on your loan, both the principal and interest are both deposited into your account.</p> <p>All loans must be repaid in equal payments through post-tax payroll deductions over a five-year period unless the loan is for the purchase of your principal residence in which case the loan may be repaid over a twenty-five-year period. If the loan is not repaid within its stated period, it will be treated as a taxable distribution. If you terminate your employment, you may continue to repay your loan directly to Fidelity in accordance with the provisions of the loan terms.</p> <p>The following fees apply to loans:</p> <ul style="list-style-type: none"> • Loan setup fee: \$50 • Loan annual maintenance fee: \$25 (Charged to your 401(k) account on a quarterly basis at a rate of \$6.25 per quarter) <p>You can model a loan by logging on to Fidelity NetBenefits® at www.netbenefits.com and clicking "Loans or Withdrawals" or by calling the Fidelity Service Center. By modeling a loan you can view the maximum Loan Amount that you are pre-approved for as well as the current Interest Rate. In addition, you may indicate your desired Loan Amount and Loan Length to calculate the Estimate Total Interest, Payment Amount, and determine the Payment Frequency and Final Payment Date.</p>
In-service Withdrawals	<p>Age 59 ½ Distribution: If you have attained age 59 ½ you may take one distribution per calendar year from your vested balance (excluding the company's discretionary profit sharing contributions), and are exempt from the 10% IRS early withdrawal penalty.</p> <p>Hardship Withdrawal: You may apply to withdraw your deferral contributions for certain heavy financial needs as determined by the IRS if you have exhausted all other assets available to you including an Age 59 ½ Distribution or a loan from this plan. Contact Fidelity to apply for a hardship withdrawal for one of the following purposes:</p> <ul style="list-style-type: none"> • Medical expenses (for you, your spouse, children, dependents or a primary beneficiary under the Plan) • The purchase of your principal residence • To prevent eviction or foreclosure from your principal residence • Post-secondary education expenses (for you, your spouse, children, dependents or a primary beneficiary under the Plan) • Burial or funeral expenses (for a deceased parent, your spouse, children, dependents or a primary beneficiary under the Plan) • For the repair of damages to your primary residence <p>See your in-service withdrawal options by logging on to Fidelity NetBenefits® at www.netbenefits.com and clicking "Loans or Withdrawals" or by calling the Fidelity Service Center.</p> <p>Please discuss the potential tax consequences of an in-service withdrawal with your tax advisor. For a complete listing of in-service withdrawals, see the Plan's Summary Plan Description (SPD).</p>

Distributions

Distributable Events:

1. Termination of employment from SMP, including retirement or disability (as defined by the Plan)
 - a. Generally, if you terminate your employment, you may elect to receive a distribution of your vested Account balance from the Plan.
 - b. If you become disabled (as defined by the Plan) while you are an Employee, you will become 100% vested in your Account balance if you are not already fully vested.
 - c. You may leave your balance in your 401(k) account if your account balance is greater than \$5,000.
 - d. Unless you elect a different distribution option than what is outlined below, your account balance will automatically be distributed to you once your account balance is \$5,000 or less.
 - i. Participants with balances less than \$1,000 will receive a cash distribution
 - ii. Participants with balances between \$1,000 and \$5,000 will receive the distribution as a rollover into an IRA (unless they are age 65 or over in which case they will receive a cash distribution).
2. Death
 - a. If you are an Employee at the time of your death, your account balance will automatically become 100% vested.
 - b. Once Fidelity is notified of a participant's death either by SMP or by a family member, and receives the death certificate, the participant's account balance is transferred to an account created in the name of the beneficiary(ies) on file with Fidelity. Fidelity then notifies the beneficiary(ies) that their account has been created.
 - c. The beneficiary may leave the balance in his/her account until one of the following occurs, at which point the account balance will automatically be distributed to the beneficiary
 - i. The account balance is \$5,000 or less
 - ii. Upon 5 years of the date of death for a non-spousal beneficiary
3. Minimum Required Distributions (MRDs)
 - a. The IRS requires participants to start taking annual withdrawals, referred to as minimum required distributions, from their 401(k) account once they turn 72*, either by April 1 of the calendar year following the year in which they turn 72* or terminate employment, whichever is later. Once you start receiving your MRD, you should receive it at least annually until all assets in your account are distributed. Participants that are still employed with SMP and are 72* years or older may elect to delay the MRD.

*The change in the MRD age requirement from 70½ to 72 only applies to individuals who turn 70½ on or after January 1, 2020. Please speak with your tax advisor regarding the impact of this change on future MRDs.

Forms of Payment:

1. Lump Sum Distribution
 - a. You can choose to withdraw the vested account balance as a lump sum distribution subject to a Federal income tax

withholding of 20% of the taxable distribution. A premature distribution penalty tax of 10% may also apply to your taxable distribution.

2. Direct Rollover Distribution

- a. You can choose to roll the entire distribution into a Fidelity IRA, a non-Fidelity IRA, or to your new employer's qualified plan if it accepts rollover contributions. Federal income taxes will not be withheld on any direct rollover distributions.

3. Partial withdrawals

- a. Withdrawals of any portion of your vested account balance will be made available to you after you have terminated your employment subject to a Federal income tax withholding of 20% of the taxable distribution. A premature distribution penalty tax of 10% may also apply to your taxable distribution.

4. Installment distributions

- a. Your vested account balance may be paid to you in substantially equal amounts over a period of time upon termination and upon attainment of age 59 ½.

5. Combination of Non-rollover Distribution and Direct Rollover Distribution

- a. You may request that part of your distribution be paid directly to you and the balance rolled into an IRA, your new employer's retirement plan, or a 403(1) annuity. The portion of your distribution paid directly to you will be subject to a Federal income tax withholding of 20% of the taxable distribution. A premature distribution penalty tax of 10% may also apply to your taxable distribution.

Please discuss the potential tax and/or penalty consequences of a withdrawal with your tax advisor.

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

Frequently Asked Questions

How do I designate a beneficiary for my 401(k)?

It is important you have a beneficiary designation for all your Standard Motor Products plans. If you have not already selected your beneficiaries, or if you want to review or update your beneficiary designations, you can use Fidelity's Online Beneficiaries Service. Simply log on to NetBenefits at www.netbenefits.com and click on "Beneficiaries" in the "Profile" section. If you do not have access to the Internet or prefer to complete your beneficiary information by paper form, please contact Fidelity Investments® at 1-800-835-5095.

How do I access my account or find more information about the Plan?

You can access your account and find more information about the plan online through Fidelity NetBenefits® at www.netbenefits.com or call Fidelity Investments at 1-800-835-5095 to speak with a representative. You may also access your account by downloading the NetBenefits app and logging on using the same username and password you use to log on to netbenefits.com.

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the Plan. This document does not amend, restate, supplement or otherwise modify any provisions of the Plan. The Plan Document will govern in the event of any discrepancies.

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