

Plan Summary

Am I eligible for The Myers Industries Profit Sharing and 401(k) Plan?

You are eligible to join the plan unless you are an employee who is:

- covered under any other eligible profit-sharing plan to which we contribute
- covered under any other eligible pension plan to which we contribute
- represented by a bargaining unit that has bargained with us in good faith on the subject of retirement benefits
- employed as an individual who is a manufacturer's representative paid for sales of the employer's merchandise and/or services on a commission basis

If you meet the above requirements, you are eligible to join the plan if you:

- have completed 30 days of service with the company

You enter the plan on any date on or after you meet the eligibility requirements.

From where do my contributions come from?

Contributions in general are from total pay from Myers Industries, Inc. including salary deferral contributions.

Your benefits representative can provide more detailed information.

Are there limits to my contributions?

The retirement plan includes an automatic contribution and automatic increase arrangement. Please refer to the notice provided to you by your plan sponsor for details.

You may choose to contribute any combination of pre-tax deferrals, Roth deferrals or catch-up contributions from 1% to 75% of your total pay.

Your taxable income is reduced by the amount you contribute through salary deferral. Your total salary deferral in 2020 may not be more than \$19,500. Your maximum contribution percentage and/or dollar amount may also be limited by Internal Revenue Service regulations.

If you are 50 years old or older during the plan year and you have met the annual IRS deferral limit (or the specified plan limit for deferrals), you may contribute a catch-up deferral of up to \$6,500 in 2020.

If you qualify and are interested in making catch-up contributions, please contact Principal at 800-547-7754 for details.

Plan Summary

Can I make after-tax, Roth salary deferral contributions?

Roth salary deferral contributions are another option to designate your salary deferral contributions.

Roth salary deferral contributions are made on an after-tax basis. You may designate any amount of the available salary deferral limit for a plan calendar year as Roth salary deferral contributions.

Roth salary deferral contributions plus your pre-tax salary deferral contributions are counted toward the annual salary deferral contribution amount and salary deferral contribution percentage mentioned above.

Distributions from your Roth salary deferral contribution account will generally be tax-free if the distribution meets the qualified distribution requirements, death or disability and you have maintained the Roth salary deferral account for at least 5 taxable years.

Can I change my contributions to my employer's retirement plan?

You may stop making salary deferral contributions at any time. You may change your salary deferral amount daily. Changes will be implemented as soon as administratively feasible.

Employer contributions

Your employer will match 100% of the first 3% of pay you contribute to the plan through salary deferral plus 50% of the next 2% you defer.

When a matching contribution is made to the plan, it will be calculated based on salary deferrals and pay as of the end of the pay period.

Employer contributions may change in the future.

I have a retirement account with a previous employer.

Can I combine the two?

You may be allowed to roll over into this plan all or a portion of the retirement funds you have outside this plan. You may then withdraw all or a portion of your rollover contributions. The number of withdrawals may be limited. Refer to your Summary Plan Description for more details.

To receive additional information, contact your Plan Administrator, visit us at principal.com or call 1-800-547-7754.

Plan Summary

When am I vested in the retirement plan funds?

You are always 100% vested in the contributions you choose to defer and in the employer matching contributions if you were an eligible participant prior to January 1, 2019. If you become eligible for the plan on or after January 1, 2019, you are not vested in Employer Matching Contributions until you have a year of service in which you worked at least 1,000 hours. You will then be 100% vested..

You are vested in any prior profit sharing contributions based on years of vesting service in which you worked at least 1,000 hours as shown below.

The vesting schedule is:

6 Year Graded Standard

< 2.0 Years	2.0 Years	3.0 Years	4.0 Years	5.0 Years	6.0 Years
0.00%	20.00%	40.00%	60.00%	80.00%	100.00%

The vesting schedule applies to the following contribution(s):

Prior Profit Sharing Contributions

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Investment options

You are able to direct the investment of the retirement account balance by choosing among several investment options.

In order for you to make informed investment decisions, it is important that you read the investment material (including prospectuses if applicable) available from your plan sponsor.

You may also obtain this information by calling The Principal® at 1-800-547-7754.

You may elect the investment direction of all contributions to the retirement plan. Please see the Summary Plan Description for details.

For detailed information about your investment options, please visit us at principal.com or contact The Principal® at 1-800-547-7754.

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How often can I make changes to the investment options in the retirement plan?

- anytime

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 at principal.com or contact your plan administrator.

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Changes can be made through our automated system at 1-800-547-7754 or at principal.com.

How can I access my account information?

You may obtain account information through:

- Participant statement (quarterly)
 - Call our automated phone system at 1-800-547-7754.
 - Visit principal.com to access the account.
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How are the fees for the retirement plan paid?

Plan administrative expenses are paid from the total investment expense of one or more of the plan's investment options.

When can I begin receiving benefits from the retirement plan?

Benefits may be payable at:

- Retirement (age 65)
- Early retirement (age 60 and you have 6 years of vesting service)*
- Age 59-1/2 and still working
- Qualified reservist
- Death
- Disability*
- Termination of employment

Please refer to the participant notice or Summary Plan Description provided to you by your plan sponsor about withdrawal benefits.

*You must have ceased employment to receive this benefit.

Financial hardship

You may withdraw all or part of the vested account if you can prove financial hardship and are unable to meet your financial needs another way.

The plan defines hardship as an "immediate and heavy financial need" along with establishing the allowable reasons to receive such a withdrawal. Please see your Summary Plan Description for more details regarding hardship withdrawals.

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If I need to take a loan from the plan, what are the guidelines?

You may borrow up to 50% of the vested account balance or \$50,000.00 (whichever is less). Amount available is reduced by an outstanding balance or by the highest outstanding balance in the past 12 months. This includes all loans (new loans taken in the past 12 months, loans paid off in the last 12 months, and all defaulted loan balances, no matter how old the loan).

The minimum loan amount is \$1,000.00.

Up to 2 loans can be approved in a 12-month period. You may have 1 loan outstanding at any time.

The interest rate will be determined when you apply for your loan. You pay back both the principal and interest directly to the account held for you in the plan through payroll deduction.

Loans must be repaid within a 5-year period. However, if the loan is for the purchase of your primary residence, the repayment period can be up to 10 years. See your loan administrator for additional details.

Refer to your Summary Plan Description for more details on contributions available for a plan loan.

Other Information

Your salary deferral contributions are included in the wages used to determine your Social Security tax.

This plan summary includes a brief description of your employer's retirement plan features. While this plan summary outlines many of the major provisions of your employer's retirement plan, this summary does not provide you with every plan detail. The legal plan document, which governs this plan, provides full details. If there are any discrepancies between this plan summary and the legal plan document, the legal plan document will govern.

From time to time, your employer may elect to amend the retirement plan provisions. This plan summary may be updated to reflect proposed amendments to the plan document provisions. Until a plan amendment is adopted, however, the legal plan document will govern. Contact your plan sponsor if you would like more details regarding applicable retirement plan provisions.

Most withdrawals/distributions are subject to taxation and required withholding. Check with your financial/tax advisor on how this may affect you.

The Principal® is required by the IRS to withhold 20% of the portion of a distribution that is eligible for rollover if it is not directly rolled over to another eligible retirement plan, including an IRA, or used to purchase an annuity to be paid over a minimum period of the lesser of 10 years or the participant's life expectancy. This withholding will offset a portion of federal income taxes you owe on the distribution.

The retirement account may be affected differently by individual state taxation rules. Contact your tax advisor with questions.

Plan Summary

If you have questions about the retirement plan call 1-800-547-7754 Monday through Friday, 7 a.m. - 9 p.m. (Central time), to speak to a retirement specialist at The Principal®.

To learn more about The Principal®, visit principal.com.

Insurance products and plan administrative services are provided by Principal Life Insurance Company, a member of the Principal Financial Group® (The Principal®), Des Moines, IA 50392.



Myers Industries Profit Sharing & 401(k) Plan 2020 Qualified Automatic Contribution Arrangement Participant Notice

Myers Industries, Inc.
1293 S. Main Street
Akron, OH 44301-1302
(330) 253-5592

You are eligible to participate in the Myers Industries Profit Sharing and 401(k) Plan (the “Plan”), which includes a Qualified Automatic Contribution Arrangement (QACA), for the 2020 plan year. This notice provides you with information to consider before deciding to take no action or to start, continue, or change your salary deferral rate.

Eligibility and Entry Requirements

You are eligible to participate in the plan if you:

- Have completed 30 days of service with the company

Once you meet the eligibility requirements, you may enter the Plan immediately.

Salary Deferral Contributions

You may elect to defer a percentage of your pay each pay period. Your current taxable income is reduced by the amount you contribute through pre-tax salary deferral. This lets you reduce your current federal and most state income taxes. The Plan allows you to defer between 1% and 75% of your pay.

- You may also elect to defer a percentage of your pay each pay period as Roth deferrals, which are after-tax contributions.
- This plan allows you to defer 75% of your pay as pre-tax or Roth after-tax salary deferral contributions.

Automatic Contribution Arrangement

Effective January 1, 2019, this retirement plan includes an automatic contribution arrangement that applies to:

- New participants or rehired participants as they enter the plan, and
- Current employees that are deferring less than 3% (including 0%)

If you are a new participant or a current employee that is deferring less than 3% (including 0%), you will be automatically enrolled in the Plan effective 1/1/19, meaning 3% of your pay will be deducted from paychecks and contributed to the Plan on your behalf unless you elect a different salary deferral percentage. If you are an employee that does not meet one of the categories

discussed above, then you will maintain your current salary deferral amount unless you elect a different deferral percentage or are subject to the automatic increase noted below.

The Plan also includes an automatic salary deferral increase provision. Salary deferral contributions for automatically enrolled participants will automatically be increased by 1% every January 1st up to 6%.

If you do not wish to be automatically enrolled, you may elect not to defer or to defer another percentage. You can enter into an agreement to change your salary deferral contribution on any date. You will need to complete and sign the salary deferral agreement or complete an election online, if applicable, before the date on which it is effective. Once an agreement (affirmative or automatic) is in effect, salary deferrals will be payroll deducted from your future paychecks. You can terminate your agreement at any time.

If you affirmatively elect to make salary deferral contributions or if you are automatically enrolled and you do not provide direction as to how contributions made on your behalf should be directed, then the contributions will be directed to the applicable Vanguard Target Retirement Fund, sub advised by Vanguard Group, based on the date you turn age 65.

Internal Revenue Service (IRS) regulations or the Plan may limit the annual amount of your salary deferral contributions. Please see below for the annual IRS salary deferral limits. If you meet a salary deferral contribution limit, you may continue to defer up to the catch-up contribution limit if you are eligible to defer catch-up contributions (you must be age 50 or older by the end of the calendar year).

Salary Deferral Limits

Internal Revenue Service (IRS) regulations or the Plan may limit the annual amount of your salary deferral contributions. If you want to contribute more to your account than would be provided automatically, there are limits on the maximum amount. The IRS and plan limits are described in the Plan's Summary Plan Description (SPD) or can be obtained from your employer.

Pay is defined under the plan as follows: 415 Compensation (generally wages, salaries, fees and other amounts included in gross income including overtime, bonuses, commissions, tips, fringe benefits and reimbursements).

Year	Salary Deferral Limits*	Catch-Up Contribution Limits*
2019	\$19,000	\$6,000
2020	\$19,500	\$6,500

*Annual limits are indexed.

Automatic Enrollment Safe Harbor Employer Contribution

For the 2020 Plan Year, Myers Industries, Inc. will make the following matching contribution to the Plan:

Please note that the plan document may be amended to reduce or suspend the safe harbor match at any point during the plan year. If this occurs, a supplemental notice will be provided at least 30 days prior to the reduction or suspension.

QACA Matching Contribution:

A matching contribution of 100% of salary deferral contributions up to 3% of pay, plus 50% of salary deferral contributions from 3% to 5% of pay for the payroll period. Your pay may be restricted to the annual pay limit announced by the IRS¹.

¹This limit will be adjusted to reflect any annual cost-of-living increases announced by the IRS.

Other Employer Contributions

In addition to the above, other employer contributions may be made to the Plan. You should review the Plan's SPD for details regarding those other contributions.

Vesting

You are always 100% vested in the part of your account resulting from the following:

- Salary deferral contributions & catch-up contributions
- Rollover contributions
- Qualified matching contributions

You own a percentage of the account from the following contributions:

- QACA matching contributions for those who become eligible for the plan on or after January 1, 2019
- Discretionary profit-sharing contributions

The schedule below determines your vesting percentage for QACA matching contributions if you become eligible for the plan on or after January 1, 2019:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1 year or more	100%

The schedule below determines your vesting percentage for discretionary profit-sharing contributions:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years or more	100%

Withdrawal Provisions

You may withdraw Qualified Matching Contributions only in the following situations:

- Severance from employment
- Death
- Disability
- Hardship withdrawal
- Qualified Reservist withdrawal
- Active Military service withdrawal
- Plan termination

Additional Information

For additional information about the Plan, please contact the Principal Financial Group® at 1-800-547-7754 or at www.principal.com. A copy of the Summary Plan Description can also be obtained from Principal.

This notice includes a brief description of your employer's retirement plan features. While this notice outlines many of the major provisions of your employer's retirement plan, the notice does not provide you with every detail. The legal plan document, which governs this plan, provides full details. If there are any discrepancies between this notice and the legal plan document, the legal plan document will govern.

From time to time, your employer may elect to amend the retirement plan provisions. This notice may be updated to reflect proposed amendments to the plan document provisions. Until a plan amendment is adopted, however, the legal plan document will govern. Contact your plan sponsor if you would like more details regarding applicable retirement plan provisions.



Important Participant Notice Regarding Qualified Default Investment Alternative

MYERS INDUSTRIES, INC.
1293 S MAIN ST
AKRON, OH 44301-1302

You have the right to direct the investment of retirement plan contributions among the investment options offered under the retirement plan. Properly investing retirement contributions is important for planning your future retirement income. You should consider your investment direction decision carefully. This notice provides information regarding where contributions submitted to the retirement plan for your benefit will be directed in the absence of your investment election. You may direct the investment of the retirement funds by visiting www.principal.com.

Investment Option Default

If you have not provided complete, up-to-date direction as to how the account set up for you under the retirement plan is to be invested, the account will be invested under automatic rules. You need to understand these rules and make sure that you are comfortable with them or that you take action to direct the investment of the account according to your preferences. These rules state that, if we do not have complete investment directions from you, the retirement funds in the account and new contributions for which we do not have direction will be directed to the applicable Vanguard Target Retirement Fund, sub advised by Vanguard Group. Your directions must be received at the Corporate Center of Principal Life Insurance Company.

See the table below to identify the Vanguard Target Retirement Fund that will apply based on your current age and when you will reach the plan's normal retirement date. For information on how you may make an investment direction election, please see the "Right to Direct" section below.

Normal Retirement Date	Vanguard Target Retirement Fund
2014 or earlier	Vanguard Target Retirement Income Inv Fund
Between 2015 and end of 2024	Vanguard Target Retirement 2020 Inv Fund
Between 2025 and end of 2034	Vanguard Target Retirement 2030 Inv Fund
Between 2035 and end of 2044	Vanguard Target Retirement 2040 Inv Fund
Between 2045 and end of 2054	Vanguard Target Retirement 2050 Inv Fund
2055 or later	Vanguard Target Retirement 2060 Inv Fund

Note: Neither the principal nor the underlying assets of the Vanguard Target Retirement Funds are guaranteed at any time, including the target date. Investment risk remains at all times.

To learn about the retirement plan's default investment option and related objectives, risk and return characteristics, and associated fees and expenses, please see the following description and attached investment information or Investment Option Summary included in the enrollment workbook for the Vanguard Target Retirement Fund that will apply.

Target Date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Neither asset allocation nor diversification can assure a profit or protect against a loss in down markets. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

Right to Direct

If you do not want retirement funds to be directed as indicated above, then you may elect to direct the retirement funds to investment options under the retirement plan by visiting The Principal Web site at www.principal.com and logging into the account or by calling 1-800-547-7754.

You may make changes to your investment direction as allowed under the retirement plan. This includes transferring any contributions from the applicable investment option default to another investment option. Transfers out of the investment option default are not subject to restrictions, fees or expenses¹ for a 90-day period, unless the fees and expenses are charged on an ongoing basis for the operation of the investment². See the attached investment information for information regarding restrictions, fees or expenses after the 90-day period.

Additional Information

For additional information about the investment option default or other investment alternatives under the plan please visit www.principal.com.

¹ Includes surrender charges, liquidation or exchange fees, redemption fees and similar expenses charged in connection with the liquidation of, or transfer from, the investment option default.

² Includes investment management fees, distribution and/or service fees, "12b-1" fees, or legal, accounting, transfer agent and similar administrative expenses.

ERISA 404 retirement plan and investment information

01/01/2020

The retirement savings plan offered by MYERS INDUSTRIES, INC is a great way to help you save for the life you want in retirement. THE MYERS INDUSTRIES PROFIT SHARING AND 401(K) PLAN (the Plan) has fees associated with the services and resources provided by the Plan.

Plan Fiduciary

The Plan Fiduciary is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor.

Plan Administrator

The Plan Administrator, who is also a Plan Fiduciary, has the authority over the operation and administration of the Plan. If you have questions about the investment options available under the Plan or would like paper copies of additional investment information, you can obtain this information on principal.com or by contacting the Plan Administrator:

MYERS INDUSTRIES, INC.
1293 S MAIN ST
AKRON, OH 44301-1302
330-253-5592

Information about ERISA Section 404(c)

The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. MYERS INDUSTRIES, INC has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions and by letting you:

- Direct the investment of individual retirement accounts
- Choose from at least three diverse investment options
- Change investment choices at least quarterly

This means the Plan Fiduciary should not be liable for any investment losses that result from a participant's investment control.

Your future, your choice

The Plan Fiduciary makes certain investment options available to you under the Plan. But you are responsible for directing the retirement funds to the options available in the Plan that work best for you. You can make changes to your investment mix by logging into your account at principal.com. Learn more about the investment options available under the Plan online and in the Investment Option Summary.

Directing or transferring between investment options

Certain investment options may have restrictions. See the Investment Option Summary for details.

THE MYERS INDUSTRIES PROFIT SHARING AND 401(K) PLAN Contract/Plan ID Number: 4-50123

You can direct or transfer retirement funds between the different investment options at least quarterly, but the Plan may allow for more frequent transfers and changes. To update investment elections for your current balance or future contributions, log in to your account at principal.com or call us at 800.547.7754.

Voting rights

A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights can be found in the relevant Plan document or trustee powers section of the trust agreement. If you would like copies of these documents, contact the Plan Administrator, if applicable.

Fees and expenses⁺

An annual Plan administrative expense of 0.20% applies to your account balance.

Some investments include revenue sharing in the total investment expense, which if applicable will offset the Plan's administrative expense. If the revenue sharing exceeds the Plan's administrative expense, a Fee Adjustment will be credited to your account; if the revenue sharing is less than the Plan's administrative expense, a Fee Adjustment will be deducted from your account. The enclosed Investment Option Summary provides information about revenue sharing.

On a monthly basis, one-twelfth of the Plan administrative expenses and any applicable Fee Adjustments, will be applied to your account.

Plan administrative expenses typically cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

Occasionally, there may be additional Plan expenses during normal Plan operation for services such as legal, auditing, other service provider, consulting or investment advice. The Plan Fiduciary determines how these expenses are allocated at the time the expenses are paid. These expenses are typically allocated among participants based on participant account balance, but may be allocated by dividing the total expenses to be deducted by the total number of participants in the Plan. You can view the dollar amount of applicable expenses under your account at principal.com and on your statement.

Participant-level fees

Participant transaction fees will be charged to your account balance for the services you choose to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$50.00
- **Distribution in-kind fee:** \$50.00
- **Distribution installment fee:** \$12.50 per quarter
- **Enhanced Hardship Withdrawal Service fee:** \$80.00
- **Loan maintenance fee for new loans:** \$12.00 per quarter
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order fee:** \$220.00 Per hour for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Qualified Domestic Relations Order processing fee:** \$350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's Administrative Procedures.
- **Wires:** \$25.00
- **Overnight mail for checks:** \$25.00
- **Stop payment on checks:** \$25.00
- **402(g) refunds (deferral contributions made in excess of IRS limit):** \$50.00

⁺ If you have a balance in an investment that is excluded from the collection of expenses, we will collect the expense from the balances in other investments, beginning with the investment with the largest balance.

THE MYERS INDUSTRIES PROFIT SHARING AND 401(K) PLAN Contract/Plan ID Number: 4-50123

The following information is available upon request from the Plan Administrator (at no charge):

- Copies of prospectuses (or any short-form or summary prospectuses) for the investment options
- Copies of any financial statements or reports, such as statements of additional information and shareholder reports, and of any other similar materials relating to the Plan's designated investment options
- A statement of the value of a share or unit of each designated investment option and the date of the valuation
- A list of the assets comprising the portfolio of each investment option which constitute Plan assets and the value of each asset (or the proportion of the investment which it comprises)
- The following information about each investment option (including fixed-return investment options) available under the Plan: issuer name, investment objective, principal strategies and risks, turnover rate, performance, and fee and expense information
- To the extent a group annuity contract under the Plan permits you to select an annuity guaranteed by an insurance company, a statement that the guarantee provided by the insurance company is subject to its long-term financial strength and claims-paying ability

To help you make informed investment choices and for more information about the investment options available to you, including investment objectives, performance and fees, please review the enclosed materials or visit principal.com.

Delivery of statements

This is a notice that your benefit statements are provided quarterly and are available by logging in to your account at principal.com. The statement includes any fees deducted on your retirement account and is being delivered electronically based on your continuous access to the website. You have the right to receive paper statements, free of charge, which you can elect that preference under your account, or by calling 800.547.7754 Monday through Friday, 7 a.m.-9 p.m. CT.

For important information on the plan's investment options, see the Investment Option Summary. Insurance products and plan administrative services provided through Principal Life Insurance Co. Securities are offered through Principal Securities, Inc, 800-547-7754, [member SIPC](#) and/or independent brokerdealers. Securities sold by a Principal Securities Registered Representative are offered through Principal Securities, Inc., Principal Securities and Principal Life are members of the Principal Financial Group, Des Moines, Iowa, 50392. Certain investment options may not be available in all states or U.S. commonwealths.

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