GET READY – YOUR 401(k) PLAN IS ON THE MOVE!

We are pleased to announce that the Austal USA LLC 401(k) Plan is moving to Voya Financial® (Voya) in December.

Austal USA and Voya® have prepared this newsletter to help you understand how we will transition the **Austal USA LLC 401(k) Plan** (the Plan) to Voya. This newsletter also contains contact information, should you have any questions regarding your personal account or the upcoming changes to the Plan. Please review this newsletter to understand the changes that will happen both during the transition and beyond.

**WHAT’S NEW?**
- Roth Contribution Source

**WHAT’S STAYING THE SAME?**
- Eligibility – 90 days of service
- Entry – Monthly
- Match – 100% up to 3%
**THE TRANSITION**

Here are some key dates related to the transition.

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<th>KEY DATES</th>
<th>WHAT’S HAPPENING?</th>
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| Available Now!                   | Information Line Open at Voya for Transition Questions  
If you have questions about the transition, call Voya at **800-584-6001** to speak with a Customer Service Associate.  
Please note that Voya will not have access to your account information until after the transition is complete on or around December 23, 2020. Customer Service Associates are available weekdays from 8 a.m. to 9 p.m., EST, excluding stock market holidays. Additional languages are available upon request. |
| Until 3:59 p.m., ET December 9, 2020 | Last day to submit loan or distribution requests and make investment changes or asset transfers through Prudential.                                                                                       |
| 4 p.m., ET December 9, 2020      | Blackout period begins – Account access restricted  
You will not be able to access your account until the transition to Voya is complete.                                                                                                                   |
| Week of December 14, 2020        | PIN Mailing  
Voya will mail a personal identification number (PIN) to your home address in a plain security mailer. You will need your PIN to access the new Plan website and the Customer Service Line.                                                     |
| December 23, 2020                | Blackout period ends. Full account access restored with access to:  
• New website: voyaretirementplans.com  
• New Phone: **800-584-6001**  
• Hearing impaired: **800-579-5708**  
You will receive a postcard when the transition to Voya is complete. At that time, you’ll have full access to your Plan account or can enroll in the Plan if you’re not already participating. Customer Service Associates will be available weekdays from 8 a.m. to 9 p.m., EST, excluding stock market holidays. Additional languages are available upon request. |
| December 31, 2020                | Final account statement from Prudential.¹                                                                                                          |

¹ Prudential is a separate entity and not a corporate affiliate of Voya Financial.
WHAT’S NEW?

Roth after-tax contributions

In addition to before-tax contributions, you may now choose to make Roth after-tax contributions, which offer the flexibility of taking tax-free qualified withdrawals in retirement. Distributions are tax-free, as long as you’ve satisfied the five-year holding period; and are age 59½ or older, disabled or deceased.

ENROLL NOW!

As a part of the transfer to Voya, you will need to re-enroll in the Plan.

Log in to enroll.voya.com and enter the following information to re-enroll in the Plan:

- Plan Number: 551624
- Verification Number: 55162499

To enroll, you will need to know:

1. How much you want to contribute to your Plan as a percentage of your pay. You can contribute up to 20% of your eligible compensation on a Before-tax basis, Roth after-tax basis or in combination of both, up to the IRS annual limit. Participants age 50 or older can also make catch-up contributions up to the IRS annual limit. For more information visit voyadelves.com/IRSlimits. Remember, Austal USA matches 100% up to 3% so 3% is a great place to start!

2. Where you want to invest. Your Plan offers MyCompass Target Date portfolios to help make your investment decision easier. For more information on the MyCompass Target Date portfolios, please visit flexpathstrategies.com/Home/Path.

3. Who you want to name as your beneficiary. Generally all you’ll need is their name and date of birth. It’s easy!

If you do not make an active investment election and you are currently contributing to the Plan, you will be defaulted to an age-appropriate MyCompass Target Date portfolio at your current contribution rate.

ABOUT VOYA FINANCIAL

Voya Financial (NYSE: VOYA) is a premier retirement, investment and insurance company servicing the financial needs of millions of individual and institutional customers throughout the United States. Voya Retirement Insurance and Annuity Company (VRIAC), a member of the Voya family of companies, is the Plan's recordkeeper. VRIAC provides you with Plan information, saving and investing education, transaction processing and more on your journey to retirement.
ACCESSING YOUR ACCOUNT

The new phone lines are now open for general inquiry. Following the completion of the transition, you can log into your account or call to access it and perform transactions.

Plan website: voyaretirementplans.com

Plan phone number: 800-584-6001
TDD: 800-579-5708
Speak with a Voya Customer Service Associate weekdays from 8 a.m. to 9 p.m., EST, excluding stock market holidays.

Local Advisor: Brian Jarosinski
Phone: 301-512-5320.
Email: brian.jarosinski@nfp.com

HOW TO REGISTER YOUR ACCOUNT

1. When you first access the website select Register Now below the Enter button and choose the way you would like to create your online account access.

2. Enter the PIN that was sent to you by Voya and your Social Security number. Alternatively, you can use your Social Security number and Date of Birth (and answer some security questions).

3. Create a Username and Password. You will use these to access your account going forward through the Plan website and the Voya Retire mobile app. You will need your PIN to access the phone line to make automated transactions or speak to a Customer Service Associate.

4. Provide an email address and your mobile phone number for future recovery of your Username or Password, if needed.

VOYA’S S.A.F.E.® GUARANTEE

If any assets are taken from your workplace retirement plan account due to unauthorized activity and through no fault of your own, we will restore the value of your account, subject to you taking action to satisfy the following key steps:

1. Register your account online.
2. Review your account information on a regular basis and keep your contact information current.
3. Promptly report any suspected identity theft or unauthorized activity.
4. Contact us if you receive any communication or alert that you did not initiate.
5. Practice safe computing habits.

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2 MyCompass Index are collective investment trusts available only to qualified plans and governmental 457(b) plans. They are not mutual funds and are not registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and the Investment Company Act of 1940. Investments in MyCompass index are not insured by the FDIC or any other government agency, are not deposits of or other obligations of or guaranteed by Wilmington Trust, or any other bank or entity, and are subject to risks, including possible loss of the principal amount invested. Investment advisory services offered through flexPATH Strategies, LLC, dba MyCompass Index.

Not FDIC/NCUA/NCUSIF Insured I Not a Deposit of a Bank/Credit Union I May Lose Value I Not Bank/Credit Union Guaranteed I Not Insured by Any Federal Government Agency

You should consider the investment objectives, risks, charges and expenses of the mutual funds offered through a retirement plan, carefully before investing. The fund prospectuses contain this and other information, which can be obtained by contacting your local representative. Please read the information carefully before investing.

Mutual funds offered under a retirement plan are long-term investments designed for retirement purposes. An administration fee and fund management fees will apply. Early withdrawals prior to age 59½ will be subject to an IRC 10% premature distribution penalty tax, unless an exception applies. Money taken from the plan will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when distributed the principal may be worth more or less than its original amount invested.

Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company (“VRIAC”). Fixed annuities are issued by VRIAC. VRIAC is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC (“VIPS”). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. If custodial or trust agreements are part of this arrangement, they may be provided by Voya Institutional Trust Company. All companies are members of the Voya family of companies. Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement. All products or services may not be available in all states.

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