

**Constellis Employee Stock Ownership Plan FAQs**

<b>Questions</b>		<b>Answers</b>
1	What is the Constellis Employee Stock Ownership Plan and why am I receiving a participant statement?	1 Constellis Group, Inc. created the Employee Stock Ownership Plan in December 2013. It is a qualified retirement plan that invests in stock of the employer. The former owners of Constellis Group, Inc. sold their stock to the ESOP for cash and notes. In all, 47,586 shares of Constellis Group stock were placed in a the ESOP trust. In 2013, 22,083 of the total shares were allocated to individual participant accounts. In 2014, the cash value of the remaining 25,503 shares was allocated. The statement you received shows your current cash value, uncluding your cash allocation from 2014 and the cashed out value of your allocated number of shares for 2013.
2	Did I have to fill out any forms or contact anyone to become a participant in the ESOP?	2 No, participation in the plan by eligible employees of Triple Canopy, Inc. (and Triarc Business Services LLC) was automatic.
3	Did I have to contribute any money to the ESOP?	3 No, employees did not contribute any money to the ESOP. The ESOP is an employee benefit at no cost to the employee.
4	When will I receive the money?	4 Due to the acquisition of Constellis, the ESOP was converted to another form of a qualified retirement plan known as a profit sharing plan. The Company contacted the IRS and requested permission to formally terminate this plan and distribute the funds. The process of review by the IRS and any requirements the IRS may impose before granting permission for distributions could defer the distributions for 2 or 3 years. On the other hand, they could conduct a review and grant permission in 2016. The timing of their decision is unknown at this time, and we are in contact with the IRS regarding this matter. It is important to keep your address current in our records (by e-mailing ConstellisHR@Constellis.com) so that we can provide updates on the status of the plan, including information regarding distributions. Please keep in mind that you are 100% vested in all of the shares you have been allocated, regardless of whether you continue working for the company.
5	Why is the per share value shown on the Participant Statement \$650, but the notes on the statement say that the value I will receive is \$420 per share.	5 The Company engaged the services of an unrelated firm to conduct a valuation of the company as of December 31, 2013. The \$650 per share value was the result of that valuation. In July 2013, the Company was acquired by ACADEMI Holdings. The price negotiated by the buyers, the ESOP Trustee at Wilmington Trust, the former shareholder and noteholders, and the Company was \$20 million. \$20 million divided by the 47,586 shares is \$420 per share.
6	How do I know that the number of shares I was allocated is correct?	6 The Company engaged the services of a third party administrator, Crowe Horwath LLP, for the ESOP. They prepare the calculations according to the IRS rules and limitations. The Company, along with outside counsel, reviewed the calculations prepared by the third party administrator for 2013 and 2014 prior to mailing the participant statements for each of those years.

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7 I started working for Triple Canopy, Inc. (or Triarc Business Services LLC) in 2013, am I eligible to participate in the plan?	7 Yes. The ESOP required that each participant complete 12 months of service (during which they work 1,000 hours) with Triple Canopy or Triarc and be at least 21 years of age in order to participate in the plan, however, this requirement was waived for 2013, the first year of the ESOP. So if you were (i) an employee for Triple Canopy or Triarc for at least one hour in 2013, (ii) were an employee on December 31, 2013, and (iii) received a W-2 with any income for 2013 from Triple Canopy or Triarc, then you are a participant and should have an amount on your 2013 statement. If all other conditions above are true, but you did not receive a W-2 with income for 2013 (likely because you started working after December 15, 2013), then you are still a participant, but you were not allocated any shares for 2013. Please see the FAQ for how shares are allocated.
8 I started working for Triple Canopy, Inc. (or Triarc Business Services LLC) in 2013 am I vested in the value shown on my statement?	8 Yes. The ESOP vesting schedule originally provided that a participant would vest 20 percent after each year of participation; however, due to the sale of the Constellis Group, Inc. stock, the vesting was accelerated so that in 2014 you became 100 percent vested in the stock allocated to your account for 2013.
9 I started working for Triple Canopy, Inc. (or Triarc Business Services LLC) in 2014, am I eligible to participate in the plan?	9 No. The ESOP ceased being an ESOP in mid-2014, which precludes individuals who started working in 2014 from become eligible participants.
10 I started working for Triple Canopy, Inc. (or Triarc Business Services LLC) on December 16, 2013, am I eligible to participate in the plan?	10 Yes. The ESOP required that each participant complete 12 months of service (during which they 1,000 hours) with the company and be at least 21 years of age in order to participate in the plan; however, this requirement was waived for 2013, the first year of the ESOP. You may not have received a statement because you did not have any W-2 income from the company in 2013, but you are a participant and are eligible to receive an allocation in 2014 so long as you are still employed on the 2014 allocation date, which will be December 31, 2014, and work at least 1,000 hours in 2014.
11 I stopped working for the Company in 2014, what happens to the shares I was allocated in 2013?	11 You are 100 percent vested in the shares allocated to you in 2013. Regardless of whether you still work for the company, you will remain 100% vested.
12 How long do I need to be employed by the Company to receive my ESOP benefits?	12 If you were an eligible participant in 2013 who was allocated shares as of December 31, 2013 and worked into 2014, even briefly, you are 100% vested in the 2013 allocated shares. If you continue working for the company through December 31, 2014, you will receive a 2014 allocation and be immediately 100% vested in it. If you leave the Company prior to December 31, 2014, you will still be 100% vested in the 2013 allocation, but will not be eligible for an allocation of shares for 2014. If you are being transitioned to CMS or have a RIF date of December 31, 2014 or later, you will still be considered an employee on the 2014 allocation date and will receive your 2014 allocation, which will be 100% vested. You will always remain vested in all of the allocations you have received, regardless of whether you continue working for the company.
13 When the value in my account is distributed, what happens? What if I decide to receive cash distribution instead of rolling the ESOP distribution into another qualified retirement plan or IRA?	13 The ESOP is a qualified retirement plan. Upon the distribution of your account, you may move your value into another qualified retirement account such as a 401(k) plan or IRA. You may also elect to take your distribution as cash (in the form of a check). If you take a cash distribution from the plan prior to attaining age 59-1/2 you will be assessed a 10 percent penalty under the IRS rules, and the amount of your cash distribution will be considered taxable income in the year of the distribution.

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14	Why was I allocated fewer shares than another employee who I think earned less than I did in 2013?	<p>14 A very simplified way to estimate your allocation is to multiply the number of shares to be allocated (see previous FAQ) by a ratio, the numerator of which is your gross compensation, and the denominator of which is the sum of all employees' compensation in the company. There are, however, numerous other adjustments and reallocations that are required by law. For example, there are overall limits applied to benefits and contributions under all qualified retirement plans sponsored by the company, and that includes both the ESOP and the 401(k) plan. Tax-deferred contributions made by individual employees to the 401(k) plan, employer matching contributions, and ESOP allocations are subject to such limitations. If you consider the amount that was deferred into the 401(k) plan, the company match received on your contribution, and then also the valuation of the ESOP shares allocated to you, you may find that your overall benefit from these qualified plans exceeds those of your colleagues. But you may also find that your number of allocated shares in 2013 is fewer than a participant who made less income, but who also did not participate in the company's 401(k) plan to the same extent that you did. Regarding the valuation of your ESOP shares for the purpose of these limits, please see the FAQ below on that topic.</p>
15	What if I have not received any mail regarding the ESOP?	<p>15 Please make sure that your address is kept up to date in our HR system. Even if you are no longer an employee, please keep HR informed of any address changes so you will be kept apprised of when the IRS allows us to distribute these funds. You can e-mail HR at ConstellisHR@Constellis.com. Please also see other FAQs regarding whether you are a participant and also whether you should have been allocated shares in 2013.</p>
16	In a previous FAQ talking about potential reallocations, you mentioned the value of my ESOP shares at the time of their allocation. What does this mean?	<p>16 IRS rules stipulate the value of the ESOP shares that must be used when determining if your allocations under the ESOP and the 401(k) plan exceed the limit set by the law. This value used for this limitation test is not related to the current fair market value of your shares, nor is it related to the \$420 per share price for which the ESOP sold each share. Because the ESOP purchased some shares directly from the company's former shareholders and other shares were released to participants based on the ESOP's repaying debt, some shares in your account were valued of \$4,235 per share for this limitation test and other shares have were valued at the 12/31/13 value, \$650 per share, for this test. In 2013, about 52% were subject to the higher value for testing purposes. Federal law requires us to accurately consider these values when allocating shares. Under the Internal Revenue Code, in 2013 a participant may only receive \$51,000 of benefits under all qualified retirement plans, and this includes this ESOP, your 401(k) contributions and an employer match on your 401(k) contributions. As discussed in a FAQ above, this limitation may have caused an adjustment to the number of shares you were allocated in 2013. There was no need for such reallocations in 2014.</p>