Janus ESOP Holdings Inc. (the “Company”), administrator of the Janus ESOP Holdings Inc. Employee Stock Ownership Plan (the “ESOP”), has established the following ESOP Distribution Policy, effective for benefit distributions occurring on and after April 4, 2016. Capitalized terms used herein are defined in the ESOP.

When Distributions Are Made

1. **Termination of Service Because of Retirement:** If a Participant terminates Service because of Retirement, the distribution of his Capital Accumulation will begin in the Plan Year following the Plan Year in which the Participant terminated.

2. **Termination of Service Because of Death or Disability:** The first payment will be made as soon as administratively possible following the qualifying event.

3. **Termination of Service for a Reason Other than Retirement, Death or Disability:** If a Participant terminates Service for a reason other than Retirement, death, or Disability, distribution of his Capital Accumulation will be offered to him beginning in the earlier of (a) the sixth Plan Year following the Plan Year in which the Participant terminated, (b) the Plan Year following the year in which the Participant reaches Retirement Age, or (c) as soon as administratively possible following the Participant’s Disability or death.

4. **When a Participant Does Not Consent to a Distribution:** If a Participant’s Capital Accumulation is valued at more than $1,000, his consent is required for a distribution made before his 65th birthday. If consent is needed but a Participant does not consent to a distribution when first eligible, the distribution of his Capital Accumulation will be postponed until the earlier of:
   - The Plan Year in which he later consents to a distribution; or
   - The Plan Year following the Plan Year, which includes the Participant’s 65th birthday.

If a Participant's account is valued at less than $1,000, his consent to a distribution is not required and the Participant's Capital Accumulation will be distributed to him in cash as soon as practicable following his termination for any reason.

If a Participant's account is valued between $1,000 and $5,000, his consent to a distribution is not required and the Participant's Capital Accumulation will be distributed in a direct rollover to an individual retirement account designated by the Trustee and established in the Participant's name as soon as practicable following his termination for any reason.
5. **Qualified Domestic Relations Order:** Effective as of January 1, 2015, payment to an alternate payee will begin as soon as administratively possible following the date the Company determines that a domestic relations order is a Qualified Domestic Relations Order (“QDRO”). The ESOP will pay the alternate payee his/her benefit in (a) a single lump sum if the total amount payable to the alternate payee is $50,000 or less, or (b) if the total amount payable to the alternate payee is greater than $50,000, payment will be made in substantially equal annual installments over a period of years not to exceed five years. The first installment will be the greater of $50,000 or one-sixth of the total amount payable to the alternate payee.

6. **Accounts of Participants Who are in Pay Status at the Time of Rehire.** If a Participant previously terminated Service, and previously made an affirmative election to begin receiving, or is receiving, distribution payments from the Plan on the date that he is rehired, distribution payments of the Participant’s Capital Accumulation earned during his previous employment shall continue to be paid to him in accordance with the terms of the Plan and Distribution Policy as if the Participant had not been rehired. Any portion of the Participant’s Capital Accumulation attributable to his Service on and after the date the Participant is rehired will be paid in accordance with the terms of the Plan and Distribution Policy in effect at the time of the Participant’s subsequent termination of employment (including any waiting period required following the date of a subsequent termination of employment).

7. **In-Service Distributions for Certain Rehired Participants.** If a Participant who previously terminated Service is rehired on a date that is at least four years and not more than six years following the last day of the Plan Year of the Participant’s prior termination date, and the Participant has attained age 55 on the date of his rehire, and the Participant is not yet receiving distribution payments from the Plan, elects a distribution of his Capital Accumulation earned during his previous employment (“Prior Capital Accumulation”) in accordance with the timing and payment terms of the Plan’s Distribution Policy while he is an Employee, distribution of his Prior Capital Accumulation shall be paid to him as an in-service distribution in accordance with the terms of the Plan and Distribution Policy as if the Participant had not been rehired. Any portion of the Participant’s Capital Accumulation attributable to his Service on and after the date the Participant is rehired will not be subject to an In-Service Distribution and will be paid in accordance with the terms of the Plan and Distribution Policy in effect at the time of the Participant’s subsequent termination of employment (including any waiting period required following the date of a subsequent termination of employment).

8. **In-Service Distributions for Participants Rehired as Non-ESOP Personnel –** If a Participant who previously terminated employment with an Employer is rehired into a position classified by the Company as Non-ESOP Personnel before the date he begins receiving distribution payments from the Plan with respect to his Capital Accumulation earned during his previous employment (“Prior Capital Accumulation”), the employment period (or periods) worked as Non-ESOP Personnel will not interrupt the timing and payment terms of the Plan’s Distribution Policy for payment of his Prior Capital Accumulation. If the Participant is employed as Non-ESOP Personnel at the time he elects to receive his benefit in accordance with this paragraph, distribution of his Prior Capital Accumulation shall be paid to him as an in-service distribution in accordance with the terms of the Plan and Distribution Policy as if the Participant had not been rehired.
Distributions in Cash

A Participant’s Capital Accumulation will be distributed in cash. So long as the Company’s bylaws restrict stock ownership to employees and the ESOP, distributions will not be offered in the form of Company Stock.

How Distributions Are Made

1. **Lump Sum.** If a Participant’s Capital Accumulation is $15,000 or less and the Company has determined that the aggregate of all benefit distributions that could be required to be made under the Plan for the year is less than $100,000 (excluding QDRO payments), then the Company will pay all benefits in the form of a lump sum.

   For death or Disability benefits, the Company will make a lump sum distribution of the greater of (i) $10,000 or (ii) 1/6th of the Participant’s Capital Accumulation, valued as of the preceding December 31st, as soon as possible following the qualifying event. In no event shall a lump sum made pursuant to this distribution exceed 100% of the Participant’s total Capital Accumulation.

2. **Installments.** If a Participant’s Capital Accumulation is more than $15,000 and/or the Company has determined that the aggregate of all benefit distributions that could be required to be made under the Plan for the year is more than $100,000 (excluding QDRO payments), then the Company will pay all distributions in substantially equal annual installments over a period of years not to exceed five years. The first installment will be the greater of $10,000 or one-sixth of the Participant’s Capital Accumulation. If annual installments would be less than $10,000, the Company may reduce the distribution period to increase annual installments up to $10,000. In no event shall a lump sum made pursuant to this distribution exceed 100% of the Participant’s total Capital Accumulation. The period over which installments are distributed will be extended an additional year (up to a maximum of 5 additional years) for each $210,000 (or the most current amount, as set by the IRS), or fraction thereof by which a Participant’s benefit exceeds $1,070,000 (or the most current amount, as set by the IRS).

Fair Market Value of the Company Stock

Distributions will be based upon the Fair Market Value of Company Stock and the Other Investment Account as of the December 31st immediately preceding the distribution date.

Distribution election forms will be provided to Participants once each Plan Year as soon as practicable following the determination of Fair Market Value of Company Stock and completion of allocations to Participant’s accounts for the previous Plan Year. Distribution payments will be made once each Plan Year following timely receipt of competed distribution election forms.