**SUMMARY ANNUAL REPORTS**

**FOR TAYLOR CORPORATION SELF-INSURED HOSPITALIZATION WELFARE PLAN**
This is a summary of the annual report for the Taylor Corporation Self-Insured Hospitalization Welfare Plan (Plan), Plan No. 503, EIN No. 41-0852411, a welfare benefit plan sponsored by Taylor Corporation for the plan year ended December 31, 2015 (Plan Year). The Form 5500 annual report has been filed with the Pension and Welfare Benefits Administration (PWBA) as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Basic Financial Statement**
This Plan is a self-funded plan financed and administered by Taylor Corporation. There were 8,467 participants in the Plan during the Plan Year. Employee and company contributions charged to the Plan during the Plan Year totaled $74,055,490. Total claims paid (net of refunds) by the Plan for the Plan Year totaled $62,209,690. Administrative expenses paid by the Plan during the Plan Year totaled $4,969,765. Interest earned by the plan assets totaled $5.

**FOR TAYLOR CORPORATION VISION PLAN**
This is a summary of the annual report for the Taylor Corporation Vision Plan (Plan), Plan No. 504, EIN No. 41-0852411, a welfare benefit plan sponsored by Taylor Corporation for the plan year ended December 31, 2015 (Plan Year). The Form 5500 annual report has been filed with the Pension and Welfare Benefits Administration (PWBA) as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Basic Financial Statement**
The Plan is covered by insurance. There were 6,461 participants in the Plan during the Plan Year. Employee and company premiums paid during the Plan Year totaled $876,158. The total claims paid for the Plan Year were $679,137. Administrative fees totaled $131,424.

**FOR TAYLOR CORPORATION FLEXIBLE BENEFIT PLAN**
This is a summary of the annual report for the Taylor Corporation Flexible Benefit Plan (Plan), Plan No. 501, EIN No. 41-0852411, a welfare benefit plan sponsored by Taylor Corporation for the plan year ended December 31, 2015 (Plan Year). The Form 5500 annual report has been filed with the Pension and Welfare Benefits Administration (PWBA) as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan provides welfare benefits through a cafeteria plan established under Section 125 of the Internal Revenue Code. The Plan has three components: (1) the ability to pay the cost of coverage for health and dental benefits on a pre-tax basis; (2) a dependent care assistance program; and (3) a health care reimbursement account. Of these three components, only the health care reimbursement account is subject to ERISA and this summary reports only on that component.

Benefits under the health care reimbursement account component of the Plan are considered “unfunded.” Participants in the Plan may elect to reduce their compensation and have the amount of this reduction credited to their health care reimbursement account under the Plan. Taylor Corporation then reimburses participants for health care expenses out of Taylor Corporation’s general assets. Taylor Corporation has committed itself to pay claims incurred under the terms of the health care reimbursement account component of the Plan.

**Basic Financial Statement**
Because the health FSA is “unfunded,” the Plan did not have any Plan assets and did not earn any income during the Plan Year. There were 2,323 participants in the Plan during the Plan Year. The total cost of the Plan for the Plan Year was $3,650,943 plus $102,724 in fees.

**FOR TAYLOR CORPORATION LIFE, ACCIDENTAL DEATH AND DISMEMBERMENT PLAN**
This is a summary of the annual report for the Taylor Corporation Life and Accidental Death and Dismemberment Plan for the calendar year ended December 31, 2015. The annual report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1984 (ERISA).

The plan has contracts with Hartford Life and Accident to pay all life and accidental death and dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2015 was $2,030,112.

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**Action Requested:**
- If you are enrolled in your companies 401k and Profit Sharing, Health, Dental, Vision, Flexible Benefits, Life Insurance, and/or Long-term Disability Plans, please review (front and back) of these Summary Annual Reports and file for future reference.

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FOR TAYLOR CORPORATION LONG TERM DISABILITY PLAN

This is a summary of the annual report for the Taylor Corporation Long Term Disability Plan for the calendar year ended December 31, 2015. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1984 (ERISA).

The plan has contracts with Hartford Life and Accident to pay long-term disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2015 was $581,416.

Your Rights To Additional Information

If you participate in the employee benefit plans referred to above, you have the right to receive a copy of the full annual reports, or any part thereof, on request.

To obtain a copy of any of the full annual reports, or any part thereof, write or call the office of the Employee Benefit Plan Administrator at P.O. Box 3728, North Mankato, Minnesota, 56002-3728; (507) 625-2828. The charge to cover copying costs will be $0.00 for each full annual report, or $0.00 per page for any part thereof.

Plan participants also have the legally protected right to examine the annual report at the main office of the Plan at 1725 Roe Crest Drive, North Mankato, MN 56003 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

For Taylor Companies 401(k) and Profit Sharing Plans

This is a summary of the annual report for Taylor Companies 401(k) and Profit Sharing Plans, EIN 41-0852411, Plan No. 002, for period January 01, 2015 through December 31, 2015. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were $50,432,813. These expenses included $346,954 in administrative expenses, $48,700,321 in benefits paid to participants and beneficiaries, and $1,385,538 in other expenses. A total of 12,923 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was $575,175,234 as of December 31, 2015, compared to $515,759,551 as of January 01, 2015. During the plan year the plan experienced an increase in its net assets of $59,415,683. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of $109,848,496, including employer contributions of $7,201,112, employee contributions of $26,807,728, earnings from investments of $3,568,281, and other income of $72,271,375.

The plan has contracts with Prudential Insurance Company, Reassure America Life Insurance Company, C.M Life Insurance Company, C.M Life Insurance Company and New York Life Insurance Company which allocate funds toward individual policies. The total premiums paid for the plan year ending December 31, 2015 were $744.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- an accountant's report;
- financial information;
- information on payments to service providers;
- assets held for investment;
- insurance information, including sales commissions paid by insurance carriers;
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates;

To obtain a copy of the full annual report, or any part thereof, write or call the office of Taylor Corporation in care of Suzanne M. Spellacy who is Plan Administrator at 1725 Roe Crest Drive, North Mankato, MN 56003-1807, or by telephone at (507) 625-2828. The charge to cover copying costs will be $0.00 for the full annual report, or $0.00 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (Taylor Corporation, 1725 Roe Crest Drive, North Mankato, MN 56003-1807) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.