Hexcel Corporation
Voluntary Savings Plan
For Kent Union Employees

Summary Plan Description
May 6, 2026

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SECTION I An Overview of How the Plan Works

This section gives you an overview of how the Plan works, and it explains some basic definitions that you should find useful as you read through this SPD. Later Sections will give you a more detailed explanation of various features of the Plan.

The Hexcel Corporation Voluntary Savings Plan for Kent Union Employees (the "Plan") was established in its current form to provide retirement or post-employment income to "Eligible Employees" of Hexcel Corporation and its U.S.-based subsidiaries, which for simplicity will be referred to collectively as "Hexcel" in this Summary Plan Description (the "SPD"). The term "Eligible Employees" generally refers to U.S.-based employees of Hexcel who are employed under a collective bargaining agreement between Hexcel and I.A.M.A.W. District Lodge #160, Local Lodge #1103 (the "Union"), subject to Section II below.

The retirement or post-employment income provided by the Plan is referred to as a "Benefit." A person who has earned a Benefit under the Plan in the past or is currently earning a Benefit under the Plan is referred to as a "Participant."

Individual Account for Each Participant

The Plan operates by establishing an individual account for every person who has earned a Benefit under the Plan in the past or who is currently earning a Benefit under the Plan. The Plan's assets are held in a trust fund, separate from the assets of Hexcel, and are immune from the claims of any of Hexcel's creditors or the general creditors of any employee or Participant.

Except in the case of a divorce or legal separation, this money is generally immune from court orders, garnishment, or the claims of any creditors. In the event of a divorce or legal separation, the Plan may be required by law to honor a court order dividing up your interest under the Plan between you and your ex-spouse and/or your children, provided that the court order requiring this division is a "Qualified Domestic Relations Order." The Administrator will determine whether a domestic relations order received is a Qualified Domestic Relations Order, using procedures the Administrator has established. You may obtain a copy of these procedures without charge by contacting your Human Resources representative.

Fidelity's Role

The Plan's records are kept by Fidelity Investments Institutional Services Company, Inc. ("Fidelity"), which performs day-to-day operations involved in administering the Plan. Among other things, Fidelity keeps track of the amount in each person's separate account in the Plan. These accounts are increased as new funds are put into the Plan's trust fund, and the value of each person's individual account is adjusted after the close of each business day to reflect the value of the mutual funds or other securities that each individual account is invested in. Using Fidelity's NetBenefits® online account service at www.401k.com or the toll-free Fidelity Retirement Benefits Line at 1-800-835-5098, a person who has accumulated a Benefit under the Plan can find out the value of his or her account at any time (based on the previous business day's closing prices).

Directing Your Own Investments

Each Participant directs how the money in his or her individual account will be invested by specifying the percentage of the account to be invested in various mutual funds or other investment vehicles that are available under the Plan. The market value of the investments is recorded for each individual account as of the close of each business day. A Participant can change his or her investment elections using the NetBenefits® service at www.401k.com or by using the Fidelity Retirement Benefits Line (1-800-835-5098).

Retirement Benefits

A Participant who retires is entitled to receive the accumulated value of his or her individual account, which includes the amounts placed into the account over the course of employment (referred to as "Contributions"), plus the results of the investment of the Contributions over the years. As noted above, Participants decide for themselves how to invest the funds in their Account.

Your Subaccounts

The word "Account" refers to the Participant's total interest under the Plan. Each Participant's Account is broken down into subaccounts in order to keep track of how certain funds were accumulated for that Participant. Subaccounts have specific names that refer to how that portion of the Participant's interest in the Plan arose. For example, a Participant's "Rollover Account" refers to the portion of his or her overall Account that originated as a rollover from a plan operated by his or her previous employer.

Growth in Benefits from Contributions to the Subaccounts and Investments

A Participant who is an active employee of Hexcel can accumulate Benefits under the Plan in three basic ways:

- The Participant can choose to contribute a portion of his or her employment earnings, on a before-tax basis or on a Roth after-tax basis (or both), to his or her Account. When a Participant elects to contribute part of his or her employment earnings, the amount of the Participant's contribution is deducted from the Participant's paycheck and the equivalent amount is placed into the trust fund and recorded as a credit to the Participant's Before-Tax and/or Roth Account in the Plan.

- A Participant who received a distribution from a previous employer's retirement plan, or who is entitled to receive a distribution from a previous employer's retirement plan but has not yet received the distribution, may be eligible to "roll over" that distribution into his or her Rollover Account in this Plan.

A Participant chooses which of the Plan's investment funds he or she wants Contributions to be invested in. A Participant can change this election as often as he or she sees fit. A Participant's initial investment elections and his or her changes in investment elections are made using Fidelity's NetBenefits® website (www.401k.com) or toll-free telephone service (1-800-835-5098).

Lump Sums and Other Distribution Options

When a Participant is no longer employed by Hexcel, the Participant is entitled to receive in cash an amount equal to the vested portion of his or her Account ("Vesting" is explained in Section VII). The payment of all or any part of the vested portion of a Participant's Account is referred to as a "distribution."

Generally, the distribution that a Participant is entitled to receive when the Participant retires (or when he or she terminates employment before retirement) is paid as a single lump sum, as a series of substantially equal annual installments over a period of 10 years, or as a rollover to another plan or an Individual Retirement Account (IRA). If the Participant dies before receiving his or her Benefit under the Plan, the Benefit is payable to a person chosen by the Participant during the Participant's lifetime, who is referred to as the "Beneficiary." The distribution that a Beneficiary receives also is payable as a single lump sum or as a series of substantially equal annual installments over a period of 10 years.

Availability of Loans and Withdrawals

Although the primary purpose of the Plan is to save for retirement, Participants can take loans from their Plan Account at any age. Participants also may receive a distribution based on financial hardships, in an amount of at least $500. A Participant is also permitted to withdraw all or any part of his or her Rollover Account at any time. In addition, once a Participant has reached age 59½, he or she may withdraw all or any part of his or her Before-Tax, Roth or Catch Up Contributions and earnings, even though the Participant continues to be employed by Hexcel.

The following Sections of this SPD will explain the workings of the Plan in more detail, starting with how you become a Participant.

SECTION II Becoming a Participant

An Employee who is eligible to have Contributions made to his or her Account is called a Participant. This Section explains the rules for becoming a Participant in the Plan.

Eligible Employees

Every U.S.-based employee of Hexcel who is a member of the Union and who is not a leased employee is eligible to become a Participant in the Plan if he or she is regularly scheduled to work at least 20 hours per week, or he or she completes 1,000 Hours of Service in any Eligibility Period.

An employee who is eligible to participate in the Plan is called an "Eligible Employee."

Becoming a Participant

Every Eligible Employee (except an Eligible Employee that becomes a Participant upon completion of 1,000 Hours of Service in an Eligibility Period) becomes a Participant in the Plan immediately following the three-month anniversary of the date he or she is hired by Hexcel.

An Eligible Employee that becomes a Participant upon completion of 1,000 Hours of Service in an Eligibility Period becomes a Participant immediately following the Eligibility Period during which he or she was credited with at least 1,000 Hours of Service.

Eligibility Period

The first Eligibility Period for measuring whether an employee is credited with 1,000 or more Hours of Service is the one-year period that starts with the date the employee is hired by Hexcel. Each employee also has an Eligibility Period that begins on the first day of each Plan Year that begins on or after the date he or she was hired by Hexcel. Because the Plan operates on a calendar year basis, the "Plan Year" refers to a period starting on January 1 and ending on December 31 each year. Therefore, an employee who is hired by Hexcel will have one Eligibility Period that begins on his or her date of hire, and a second Eligibility Period that begins on January 1 of the year after he or she was hired.

For example, if Anne was hired on September 15, 2022, she has an Eligibility Period that runs from September 15, 2022, through and including September 14, 2023. On January 1, 2023, a second Eligibility Period will be established for Anne. Hours of Service that Anne performs from September 15, 2022, through and including December 31, 2022 will be credited to the first Eligibility Period. Hours of Service that Anne performs from January 1, 2023, through and including September 14, 2023, will be credited to **both** the first and second Eligibility Periods. Hours of Service that Anne performs from September 15, 2023, through and including December 31, 2023, will be credited to the second Eligibility Period.

If the employee does not earn a Year of Service during the first or the second Eligibility Period, a new Eligibility Period will be established for the employee on each succeeding January 1 until the eligibility requirement is satisfied.

Hours of Service

An "Hour of Service" has a special meaning for Plan purposes. You will be credited with an Hour of Service for:

(A) each hour for which you are directly or indirectly compensated by Hexcel for the performance of duties during the Plan Year;

(B) each hour for which you are directly or indirectly compensated by Hexcel for reasons other than performance of duties (such as vacation, holidays, sickness, disability, layoff, military duty, jury duty, or leave of absence during the Plan Year); and

(C) each hour for back pay awarded or agreed to by Hexcel.

You will not be credited with two Hours of Service for the same hour, even if it falls under both (A) or (B), as the case may be, and under (C).

Becoming a Participant Again When Returning to Employment

If you leave employment after you satisfied the requirements for being a Participant, you become a Participant again as soon as you resume being an Eligible Employee.

Transfers To and From the Bargaining Unit

If you are a participant in the Hexcel Corporation 401(k) Retirement Savings Plan and you transfer to the bargaining unit so that you are an Eligible Employee for purposes of this Plan, you become a Participant in this Plan immediately upon your transfer to the bargaining unit.

If you are a participant in this Plan and you transfer from the bargaining unit to a classification of employees who are eligible to participate in the Hexcel Corporation 401(k) Retirement Savings Plan, you will stop being eligible to make Before-Tax and/or Roth Contributions under this Plan immediately upon your transfer from the bargaining unit.

Enrolling in the Plan

In order to make Before-Tax and/or Roth Contributions to the Plan, a Participant must enroll in the Plan by using Fidelity's NetBenefits® website www.401k.com or the Fidelity Retirement Benefits Line (1-800-835-5098).

When you enroll, you may elect to make a Before-Tax or Roth Contribution each payroll period in any whole percentage from 1% to 75% of your "Compensation." The total of your Before-Tax and Roth Contributions is limited to 75% of your Compensation (the term "Compensation" is explained in greater detail in Section III, but it generally refers to your wages, salary, or other taxable items received for personal services to Hexcel while you are an Eligible Employee).

If you do not want to contribute to the Plan, but elect to rollover contributions from a prior plan, you should enroll using the Fidelity website or phone system because the enrollment process also permits you to make your allocation and investment elections for your Rollover Account and to designate one or more Beneficiaries to receive your Account if you die before the Account is distributed to you.

SECTION III Contributions to the Plan—Introduction

Contributions to the Plan are based on percentages of your Compensation as defined by the Plan. This section explains the Plan's definition of Compensation. Knowing this definition will help you better understand the specific rules for Plan Contributions.

"Compensation" has a specific meaning under the Plan. It refers to the Participant's wages, salary, commissions, bonuses, and other money or property received for personal services in the course of employment with Hexcel while the Participant was participating in the Plan, to the extent that the amounts are includable in the Participant's gross income. In addition, Compensation for purposes of the Plan includes the amount of Before-Tax Contributions the Participant chooses to make to this Plan and to the Hexcel Corporation Flexible Benefit Plan (including medical expense reimbursement contributions and dependent care reimbursement contributions), and also any differential wage payments paid for at least 30 days while on military duty.

The Plan by law cannot recognize compensation in excess of the applicable annual limit ($360,000 in 2026), as adjusted in future years for cost-of-living increases. However, your Before-Tax, Roth and Catch-Up Contributions, as applicable, will continue pursuant to your election until the applicable annual statutory limits described below are reached, even if you earn more than the applicable compensation limit described in this section.

SECTION IV Employee Contributions

The Plan allows you to save a substantial part of your income for your retirement on a basis that provides considerable tax advantages. This section explains Employee Before-Tax Contributions and Roth Contributions that you may make to the Plan.

Making Before-Tax Contributions

The Internal Revenue Code allows participants in a plan such as this Plan to choose to have part of their wages contributed to their Account in the Plan on a "before-tax" basis. This means that the amount the employee chooses to contribute to the Plan is <u>not</u> included in his or her taxable income for Federal income tax purposes in the year the money is earned. Similarly, the Plan's earnings on the Contributions are not subject to federal income tax in the year the earnings are achieved. Instead, the law allows the employee to postpone paying income tax on the Contributions and the earnings until the year the funds are distributed from the Plan. The Internal Revenue Code permits this tax advantage in order to encourage employees to save for retirement.

There are two types of before-tax contributions under the Plan—Before-Tax Contributions and Catch Up Contributions. To understand Catch Up Contributions, it will help for you to know the IRS rules that limit Before-Tax Contributions.

To make Before-Tax Contributions to the Plan, you choose the percentage of Compensation you want to contribute each pay period on a before-tax basis, using Fidelity's website, www.401k.com, or by phone (1-800-835-5098). You can elect to contribute in whole percentages from 1% to 75% of your Compensation. However, the sum of your Before-Tax Contributions and your Roth Contributions may not exceed 75% of your total Compensation, subject to applicable statutory limits discussed below.

You may change the percentage of your Before-Tax Contribution or stop Before-Tax Contributions completely, whenever you like, by going to the Fidelity website or using Fidelity's telephone service. The change you make will be put into effect in the next payroll period that begins after the change is made.

Making Roth Contributions

You are permitted to contribute on a Roth after-tax basis. This means that the amount you choose to contribute is included in your taxable income for Federal income tax purposes in the year the money is earned, but you will not be taxed on the distribution of your Roth Account, including any earnings attributable to your Roth Contributions.

To make Roth Contributions to the Plan, you choose the percentage of Compensation you want to contribute each pay period on a Roth after-tax basis, using Fidelity's website, www.401k.com, or by phone (1-800-835-5098). You can elect to contribute in whole percentages from 1% to 75% of your Compensation. However, the sum of your Before-Tax Contributions and your Roth Contributions may not exceed 75% of your total Compensation, subject to applicable statutory limits discussed below.

You may change the percentage of your Roth Contribution or stop Roth Contributions completely, whenever you like, by going to the Fidelity website or using Fidelity's telephone service. The change you make will be put into effect in the next payroll period that begins after the change is made.

The Employee Before-Tax and Roth Contribution Limit

An employee cannot contribute more than a specified portion of his or her earnings per calendar year into a plan such as this one on a before-tax or Roth basis. The limit on your Before-tax and Roth contributions in 2026 is $24,500 per year. The limit may go up in future years due to cost-of-living adjustments.

This limit means that the total of your Before-Tax and Roth Contributions under this Plan, plus Before-tax or Roth salary contributions you may make to any other 401(k) plan, 403(b) plan, tax-sheltered annuity plan, or retiree health account in a pension plan maintained by any other employer that you work for, cannot be higher than $24,500 for the 2026 calendar year. If you go over the limit, your excess contributions and any applicable earnings must be returned to you.

“Catch Up” Contributions

If you are 50 years old or older, or if you will turn 50 during the calendar year, your contributions will continue past the current IRS contribution limit on Before-Tax Contributions. These additional Before-Tax contributions are IRS designated “Catch Up Contributions” and are an automatic continuation of your election to make Before-Tax Contributions up to the maximum established by the IRS. The maximum Catch Up Contribution for 2026 is $8,000 unless you will attain age 60, 61, 62 or 63 during 2026, in which case the maximum Catch-Up Contribution for 2026 is $11,250. This amount may be adjusted in future years to reflect cost of living adjustments.

Beginning on and after January 1, 2026, if you earn FICA wages in excess of $150,000 (as may be adjusted annually) from your employer in the prior year, any Catch Up Contributions you elect to be made in the current year must be made on a Roth after-tax basis (such requirement being the “Roth Catch Up Requirement”). If you are subject to the Roth Catch Up Requirement, you will be deemed to have irrevocably designated any subsequent Catch Up Contributions as designated Roth Contributions once your combined Before-Tax and Roth Contributions meet the annual deferral limit for the year ($24,500 in 2026). However, you may make a new election that is different than the deemed election by contacting Fidelity at 1-800-835-5098 or by using Fidelity’s NetBenefits® online account service at www.401k.com.

These Catch Up Contributions are not counted against you in any of the other limits the Internal Revenue Code imposes on contributions to plans of this kind, but Catch Up Contributions are not eligible for Employer Matching Contributions.

You may reduce your Catch Up Contributions, or stop them completely, whenever you want by using Fidelity’s website or telephone service. The change you make will be put into effect in the next payroll period that begins after the change is made.

SECTION V Other Important Facts About Contributions to the Plan

There are several other facts about Contributions you may want to know.

Limits On Before-Tax and Roth Contributions for Highly Compensated Participants

The Internal Revenue Code imposes certain limits on the benefits of a plan such as this for "Highly Compensated Employees"—including employees whose overall earnings from an employer equal or exceed the IRS threshold which may be adjusted annually. In 2026, you are a Highly Compensated Employee if your overall earnings in 2025 equal or exceed $160,000.

The Highly Compensated Employees, as a group, are subject to a limit on their group's combined Before-Tax and Roth Contributions. The test used to determine whether this limit has been exceeded is somewhat complicated. In essence, the Before-Tax and Roth Contributions of the Non-Highly Compensated Employees as a percentage of their Compensation is calculated for the prior Plan Year. Then, the Before-Tax and Roth Contribution of the Highly Compensated Employees as a percentage of their Compensation is calculated for the Plan Year. The second number generally must be no more than 1.25 times the first number or no more than 2 percentage points higher. If the test limit is exceeded, the Plan must refund some of the Contributions to some of the Highly Compensated Employees, starting with the employees whose Contributions are highest.

Limit on Allocations to Employer Plan Accounts

There is also an aggregate annual limit that cannot be exceeded for contributions made on your behalf to the Plan. This limit includes amounts contributed to all types of defined contribution plans sponsored by Hexcel, and includes employer contributions, employee contributions and forfeitures to your Plan Account. The limit is the lesser of 100% of your Compensation or $72,000 for the 2026 Plan Year (as adjusted in future years for cost-of-living increases).

Your "Rollover Contributions" to the Plan

If you have a right to receive a distribution from a previous employer's plan, or if you have received a distribution from a previous employer's plan in the past, you may be eligible to deposit that distribution into this Plan. Such a deposit is called a "rollover" and may result in tax savings to you. There are a number of technical rules governing the circumstances under which a person can make a rollover from one plan to another. One rule sets a very short time limit on making a rollover when a distribution already has been made to you. Whenever you have received a distribution from a previous employer's plan, or are about to receive such a distribution, you should consult qualified counsel to determine what steps will be in your best interest.

Your rollover contribution will be placed in a separate account called the Rollover Account. A Participant can initiate a rollover by contacting Fidelity at 1-800-835-5098 or by using Fidelity's NetBenefits® online account service at www.401k.com. You will always be 100% vested in your Rollover Account.

SECTION VI Investing Your Plan Account

The Plan gives each Participant the right to direct his or her own investments. This section explains how "Participant Self-Direction" works.

Participant Self-Direction

Participants in the Plan have the ability to direct the investments of the amounts in their own Account. This right of "Participant Self-Direction" applies to all of the money held for you in the Plan.

Participant Self-Direction gives you the opportunity to design your own investment strategy to suit your needs as you see them.

Different mutual funds offer different opportunities for financial rewards, but also pose different risks of financial losses. As a rule of thumb, based on historical studies, mutual funds that invest in common stocks offer the prospect of higher returns over long term periods, but also carry with them higher risks of both short-term and long-term losses. Similarly, mutual funds that invest primarily in government bonds, or government-guaranteed bonds, pose the least risk of loss, but generally have limited growth potential. Nonetheless, it is important for you to realize that the past performance of any mutual fund, or of any kind of security or type of investment strategy, is no guarantee of its future results.

Fidelity will provide you periodically with information about the mutual funds available under the Plan. In addition, you can view information about your investment options by accessing Fidelity's website, www.401k.com. You can use this information to help you make your investment decisions. **It is very important for you to remember that the Plan, the Trustees, and Hexcel cannot and do not provide you with investment advice.** You may wish to consult a financial advisor to help you decide how to make your Plan investment decisions.

Changing Investments

The Plan allows a Participant to change his or her investment allocation on any business day, by using the Fidelity website, www. 401k.com, or toll-free telephone number (1-800-835-5098).

Compliance with Section 404(c) of ERISA

The Plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and Title 29 of the Code of Federal Regulations Section 2550.404c-1, and the fiduciaries of the Plan may be relieved for any losses that are the direct and necessary results of your investment elections.

For purposes of directing the investment of your Account under the Plan, you may obtain, upon request, the following information (which is contained in either the fund prospectuses or annual reports) by contacting Fidelity at 1-800-835-5098 or by using Fidelity's NetBenefits® online account service at www.401k.com.

- A description of the annual operating expenses of each investment option (e.g., investment management fees, administrative fees, transaction costs), which reduce the rate of return of your investments, and the aggregate amount of such expenses expressed as a percentage of average net assets of the investment option.
- Copies of any prospectuses, financial statements and reports, and other materials relating to each investment option available under the Plan to the extent such information is provided to the Plan.
- A list of the assets comprising the portfolio of each investment option, the value of each such asset and, with respect to each such asset that is an investment contract with a fixed rate of interest issued by a financial institution, the name of the issuer of the contract and the term and rate of return of the contract.
- Information concerning the value of shares or units in investment options held in your Account.

SECTION VII Vesting

Vesting

You are always 100% vested in your Before-Tax Account, your Roth Account, and your Rollover Account. This means that those accounts are never subject to forfeiture, regardless of when and why you might leave employment.

SECTION VIII Distributions

This section gives you basic information on when you become entitled to receive Benefits from the Plan, and about your options for choosing how and when to receive your Benefits.

General

Your Account is payable when you terminate employment for any reason—that is, when you:

- retire at or after Normal Retirement Age (age 65)
- incur a Disability;
- die; or
- terminate employment so that you are no longer employed by Hexcel.

A Participant incurs a “Disability” when the Administrator concludes on the basis of qualified medical evidence that the Participant is totally and permanently prevented from engaging in any occupation or employment available from Hexcel because of injury or illness (except injury or illness arising from engaging in a criminal activity, self-inflicted injury, chronic alcoholism, or narcotics addiction).

When you (or, in the case of your death, your Beneficiary) receive a distribution from the Plan, you (or your Beneficiary) will be entitled to receive the value of your total vested Account on the day your distribution is processed by Fidelity Investments.

Distributions of $7,000 or less

If you terminate employment and your total vested Account is valued at $7,000 or less, you must take it all in a lump sum. Distribution of your Account will be made in the form of cash. If your total vested Account exceeded $7,000 at the time of an earlier distribution (such as a hardship withdrawal), it will be treated as being higher than $7,000 at the time of your termination of employment.

If your total vested Account value is between $1,000 and $7,000 when you terminate employment unless you elect to make a direct rollover to an IRA or another qualified employer plan, or elect to receive the distribution in cash, the Administrator will rollover your Account value to an IRA of its choosing. You will be notified in writing of the designated IRA, and your right to transfer to an alternate IRA.

Distributions of Amounts Above $7,000

If you terminate employment and your Account is valued above $7,000, you may elect to receive a distribution from your Account or to defer your distribution. You may choose to take the distribution in a lump sum, or as a rollover to another employer’s plan or an Individual Retirement Account (IRA), or in a series of equal monthly, quarterly, semiannual, or annual installment payments. (The IRS has certain rules that set an outside limit on the length of the payout period for installment payments, which is generally determined by the life or life expectancy of the employee and/or the employee’s spouse.) You may also elect to leave your Account in the Plan, but your distribution must begin as of the earlier of the date when you reach age 65 or the date when you request a distribution.

If you choose a distribution over 10 years, and your last distribution would be less than $100, the 10th payment will be combined with the 9th payment and paid in the 9th year.

Required Minimum Distributions

In any event, you must begin to receive a distribution of your Benefit by your “Required Beginning Date.” Your “Required Beginning Date” under the Plan is generally the April 1st following the later of:

- Your attainment of your Applicable Age; or
- The year of your termination (if you are not a 5% owner of Hexcel and are over your Applicable Age at the time of your termination).

Your “Applicable Age” means age 70½ (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949 and before January 1, 1951), age 73 (if you were born after December 31, 1950 and before January 1, 1960) or age 75 (if you were born after December 31, 1959).

Tax Treatment of Distributions from the Plan and Rollovers

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. However, you may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

- The rollover of all or a portion of the distribution to an IRA that contains no funds except those originating from a qualified plan, or another qualified employer plan. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, must be made within strict time frames (normally, within 60 days after you receive your distribution). In addition, distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to rollover all or a portion of your distribution amount, the direct transfer option described in the paragraph below would be the better choice.

- You may request that a direct transfer of all or a portion of your distribution amount be made to either an IRA or another qualified employer plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the IRA or other qualified employer plan. If you elect to actually receive the distribution rather than request a direct transfer, 20% of the distribution amount will be withheld for federal income tax purposes.

Whenever you receive a distribution, the Administrator will deliver to you a more detailed explanation of these options. However, the rules which determine whether you qualify for favorable tax treatment are very complex. You should consult with qualified tax counsel before making a choice.

SECTION IX Withdrawals During Employment

This section describes the limited circumstances under which you may withdraw money from the Plan while you are still employed by Hexcel.

Withdrawals from Your Rollover Account

You may withdraw all or part of your Rollover Account at any time.

Age 59½ Withdrawals

A Participant who has attained age 59½ may withdraw all or part of his or her Before-Tax Account or Roth Account; provided that the amount withdrawn from the Account must be at least $300 or, if less, that the Participant withdraws the entire balance of the Before-Tax Account or Roth Account.

Withdrawals on Account of Financial Hardship

You may make withdrawals on account of financial hardship from your Before-Tax Account or Roth Account (but *not* the investment earnings on those funds). The minimum amount of withdrawal is $500. Withdrawals on account of financial hardship are permitted only if they are necessary to meet an immediate and heavy financial need of the Participant and only to the extent of that need.

Hardship withdrawals are only permitted for the following reasons:

- expenses directly relating to the purchase of your principal residence (but not mortgage payments);
- prevention of eviction from or foreclosure on your principal residence;
- tuition and related educational expenses for the next twelve months for post-secondary education for you, your spouse, child or dependents;
- expenses for medical care previously incurred by you, your spouse, or your dependents to obtain medical care;
- burial or funeral expenses for your deceased parent, spouse, child or dependents;
- expenses for the repair of casualty damages to your principal residence; and
- expenses and losses (including loss of income) incurred you on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Pub. L 100-707, provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

In addition, you may receive a hardship withdrawal if you certify that you have insufficient cash or other liquid assets reasonably available to satisfy an immediate and heavy financial need.

A former employee must take a regular distribution rather than a hardship distribution from the Plan.

Withdrawals in Connection with Federally Declared Disasters

If you reside in an area in which the president declares a major disaster and sustain an economic loss from such disaster, you may request a withdrawal from your Plan Account of up to $22,000 within 180 days of the disaster. You will not have to pay a 10% penalty for an early withdrawal, however, the distribution will be includable in your gross income and will be subject to federal and state income tax (if applicable). During the three-year period beginning on the day after the date on which the distribution is received, you will have the option to repay all or a portion of the amount you received as a distribution if you are eligible to make rollover contributions to the Plan. Your repayment amount will be limited to the amount distributed and will not include interest that would have accrued had you not taken the distribution. For more information, contact Fidelity at 1-800-835-5098 or by using Fidelity's NetBenefits® online account service at www.401k.com.

Tax Penalty on Early Withdrawals

If you withdraw any money from the Plan before you are at least age 59½ , you generally will have to pay a 10% penalty on that amount in addition to any other income taxes due. In some states, additional penalties may apply. These penalties will not apply if you are at least age 59½ at the time you make the withdrawal. You should discuss the tax consequences of a withdrawal with your tax advisor.

Early Withdrawals by Terminally Ill Participants

If you are certified by a physician to be terminally ill and are otherwise eligible to take an early withdrawal from the Plan, you will not have to pay the 10% penalty on such withdrawal. However, the distribution will be includable in your gross income and will be subject to federal and state income tax (if applicable). During the three-year period beginning on the day after the date on which the distribution is received, you will have the option to repay all or a portion of the amount you received as a distribution if you are eligible to make rollover contributions to the Plan. Your repayment amount will be limited to the amount distributed and will not include interest that would have accrued had you not taken the distribution. For more information, contact Fidelity at 1-800-835-5098 or by using Fidelity's NetBenefits® online account service at www.401k.com.

SECTION X Plan Loans

The Plan allows active Participants to borrow from their Plan Account. This section explains the rules governing loans from the Plan.

You may take loans from the Plan, secured by up to 50% of your vested Account.

Loans are debited against your Account in direct relation to the percentage of money available in any of the investment options in which you have invested your Account. Repayment of loans is credited to the appropriate investment funds in the same increments as your current investment elections.

Loans may be taken under the following conditions:

- ➢ The minimum loan amount is $1,000.
- ➢ The maximum loan amount is the <u>lesser</u> of:
  - ❖ $50,000, reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date such loan is made, over the outstanding balance of loans from the Plan on the date such loan is made; or
  - ❖ 50% of the amount of your vested Account on the date the loan is originated.
- ➢ You may have up to two loans outstanding at any one time, but you may take no more than one loan per calendar year.
- ➢ The repayment of each loan generally must be made through payroll deductions. If your employment is terminated, you will be provided with repayment options by Fidelity Investments.
- ➢ The loan will bear an interest rate of the current "prime" interest rate at the time of the loan origination, plus 1%.
- ➢ The term of a loan shall not exceed five years, or ten years if the loan is used to acquire a dwelling unit, which, within a reasonable period of time, is to be used as your principal residence.
- ➢ A loan may be prepaid (or partially prepaid) at any time without penalty.
- ➢ A loan must be prepaid in full within 90 days of the date when you are no longer employed by Hexcel.
- ➢ If you do not repay a loan in accordance with its terms within 90 days of the due date, the loan shall be in default. The total amount of the loan, including accrued interest, shall be deducted from any distribution from the Plan to which you or your designated Beneficiary may be entitled to receive.

SECTION XI Administering the Plan

Operating a plan of this nature for so many current and past employees requires adopting some administrative rules. This section explains some of the basic rules about how the Plan is administered.

The Retirement Committee

The responsibility for administering the Plan is in the hands of a committee called the Retirement Committee or persons to whom the Retirement Committee may delegate certain responsibilities. The Retirement Committee is the Administrator of the Plan. The Committee is appointed by the Compensation Committee, as appointed by the Board of Directors of Hexcel Corporation.

The business address for the Committee is: Hexcel Corporation, Attn: Retirement Committee, Two Stamford Plaza, 281 Tresser Blvd., Stamford, CT 06901-3238. Hexcel's phone number is (203) 969-0666.

The Retirement Committee is responsible for such matters as selecting the mutual funds that will be available as investments under the Plan; approving the process used by the Plan for you to make your initial investment selections under the Plan; enroll in the Plan, elect your Benefits, and the like; create rules for the administration of the Plan, such as rules for determining whether a court order is a Qualified Domestic Relations Order; and similar matters.

The Trustee

The Contributions made to the Plan by Hexcel are held by the Trustee of the Plan in trust for the exclusive purpose of providing Benefits to the Participants and their Beneficiaries. The name of the Trust is the Hexcel Corporation Master Trust. The Trust is a separate Trust Fund held with Fidelity under a Master Trust Agreement which also includes another separate trust fund for the payment of Benefits and expenses allocable to the Hexcel Corporation 401(k) Retirement Savings Plan. The Trustee has general responsibility for collecting and gathering together the Contributions to the Plan and holding them in the Trust Fund. In general, Contributions will be invested in accordance with the Participants' directions, except under some special circumstances when the funds may be invested by the Trustee subject to other directions. The name of the Plan's Trustee is:

Fidelity Management Trust Company

The principal place of business and business telephone number of the Plan's Trustee is:

82 Devonshire Street
Boston, MA 02109
1-800-835-5098

Making a Claim Under the Plan

You or your Beneficiaries may make a request for any Benefits to which you may be entitled. Any request for Benefits, including any required election or notification form, must be made in writing, and must be made to the Administrator or to the person appointed by the Administrator to receive the request. The Administrator or the person appointed by the Administrator to receive such requests will provide you with the forms typically required for claiming or beginning a Benefit.

Your request for Benefits shall be considered a claim for Benefits, and it will be subject to a full and fair decision-making process. If your claim is wholly or partially denied, the Administrator shall furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time (generally 90 days) after the receipt of your claim by the Administrator. The written notice must contain the following information:

- ➢ the specific reason or reasons for the denial;
- ➢ specific reference to those Plan provisions on which the denial is based;
- ➢ a description of any additional information or material necessary to correct your claim and an explanation

of why such material or information is necessary; and

- appropriate information as to the steps to be taken if you or your Beneficiary wish to submit your claim for review.

There may be times when this 90-day period may be extended. This extension may only be made, however, where there are special circumstances which are communicated to you in writing within the 90-day period. If there is an extension, a decision shall be made as soon as possible, but not later than 180 days after receipt by the Administrator of your claim for review.

If notice of the denial of a claim is not furnished to you in accordance with the above within a reasonable period of time, your claim shall be deemed denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

If your claim has been denied and you wish to submit your claim for review, you must follow the Claims Review Procedure.

The Claims Review Procedure

Upon the denial of your claim for Benefits, you may file your claim for review, in writing, with the Administrator.

YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.

You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Administrator.

Your claim for review must be given a full and fair review. If your claim is denied, the Administrator must provide you with written notice of this denial within 60 days after the Administrator's receipt of your written claim for review. There may be times when this 60-day period may be extended. This extension may only be made, however, where there are special circumstances which are communicated to you in writing within the 60-day period. If there is an extension, a decision shall be made as soon as possible, but not later than 120 days after receipt by the Administrator of your claim for review.

The Administrator's decision on your claim for review shall be communicated to you in writing and shall include specific references to the pertinent Plan provisions on which the decision was based.

If the Administrator's decision on review is not furnished to you within the time limitations described above, your claim shall be deemed denied on review.

Service of Legal Process

If you have exhausted the Plan's Claims Review Process and you are not satisfied with the final decision, or if you have some other grounds for a suit against the Plan, you can serve the necessary court papers on Hexcel Corporation, Attention: General Counsel, Two Stamford Plaza, 281 Tresser Boulevard, Stamford, CT 06901-3238, (203) 969-0666.

Amending or Terminating the Plan

Hexcel Corporation has the right to amend the Plan at any time. Any amendment to the Plan may be adopted by formal action of Hexcel's Board of Directors, or by its Compensation Committee and executed by an officer authorized to act on behalf of Hexcel. In no event, however, shall any amendment:

- authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of Participants or their Beneficiaries; or

- cause any reduction in the amount credited to your Account.

Hexcel Corporation has the right to terminate the Plan at any time. Upon termination, all amounts credited to your Account will be 100% vested.

Governing Law

The Plan and Trust shall be governed by ERISA and to the extent not preempted by ERISA, by the laws of the State of Delaware.

The Plan is self-administered. The Plan Administrator and Fidelity keep the records for the Plan and are responsible for the administration of the Plan.

Employers That Have Adopted the Plan

The Employers who have adopted the Plan are listed below, with their Employer Identification Numbers:

Hexcel Corporation
Two Stamford Plaza
281 Tresser Boulevard
Stamford, CT 06901-3238
94-1109521

Hexcel has designated the Plan as plan number 049. The Plan is a defined contribution plan that includes a 401(k) feature. Because the Plan is a defined contribution plan, it is not insured by the Pension Benefit Guaranty Corporation.

CYBERSECURITY INFORMATION

The Company and the Retirement Committee have taken steps to protect your Plan Account and data from cyberthreats by regularly evaluating their cybersecurity practices and procedures and by validating and monitoring the cybersecurity practices and procedures of their third-party service providers that handle and store Plan data. However, you also play an important role in the protection of your Plan Account and data.

You can reduce the risk of fraud and loss to your Plan Account by following these basic rules:

- Register, Set Up and Routinely Monitor Your Fidelity NetBenefits® account
  - If you are new to NetBenefits, create a unique username and password by selecting Register as a new user from NetBenefits.
  - If you're already registered, change your username and password by visiting NetBenefits.com>Profile>Security Center.
  - Add or update your mobile phone number and email address at NetBenefits.com>Profile>Personal & Contact Information.
  - Maintaining online access to your Plan Account allows you to protect and manage your investment.
  - Regularly checking your Plan Account reduces the risk of fraudulent account access.
  - Failing to register for an online account may enable cybercriminals to assume your online identity.
  - Sign up for eDelivery and monitor your Fidelity NetBenefits account.
- Use Strong and Unique Usernames and Passwords
  - Don't use dictionary words.
  - Use letters (both upper and lower case), numbers, and special characters.
  - Don't use letters and numbers in sequence (no "abc", "567", etc.).
  - Use 14 or more characters.
  - Don't write passwords down.
  - Consider using a secure password manager to help create and track passwords.
  - Change passwords every 120 days, or if there's a security breach.
  - Don't share, reuse, or repeat passwords.
  - Enable Fidelity MyVoice which eliminates the need for passwords with your personal encrypted voiceprint.
- Sign up for 2 factor authentication at login
  - Visit NetBenefits.com>Profile>Security Center to sign up.
  - You must have a phone number on file at NetBenefits to be eligible for this service.
  - Two-Factor Authentication requires a second credential to verify your identity (for example, entering a code sent in real-time by text message or email).
- Keep Personal Contact Information Current
  - Update your contact information when it changes, so you can be reached if there's a problem.
  - Select multiple communication options. If you add or update your mobile phone number and email address, you can get real-time alerts and confirm sensitive transactions through 2-factor authentication.
- Close or Delete Unused Accounts

    - The smaller your on-line presence, the more secure your information. Close unused accounts to minimize your vulnerability.
    - Sign up for account activity notifications.
- Be Wary of Free Wi-Fi
    - Free Wi-Fi networks, such as the public Wi-Fi available at airports, hotels or coffee shops pose security risks that may give criminals access to your personal information.
    - A better option is to use your cellphone or home network.
- Beware of Phishing Attacks
    - Phishing attacks aim to trick you into sharing your passwords, account numbers, and sensitive information, and gain access to your accounts. A phishing message may look like it comes from a trusted organization, to lure you to click on a dangerous link or pass along confidential information.
    - Common warning signs of phishing attacks include:
        - A text message or email that you didn't expect or that comes from a person or service you don't know or use.
        - Spelling errors or poor grammar.
        - Mismatched links (a seemingly legitimate link sends you to an unexpected address). Often, but not always, you can spot this by hovering your mouse over the link without clicking on it, so that your browser displays the actual destination.
        - Shortened or odd links or addresses.
        - An email request for your account number or personal information (legitimate providers should never send you emails or texts asking for your password, account number, personal information, or answers to security questions).
        - Offers or messages that seem too good to be true, express great urgency, or are aggressive and scary.
        - Strange or mismatched sender addresses.
        - Anything else that makes you feel uneasy.
- Use Antivirus Software and Keep Apps and Software Current
    - Make sure that you have trustworthy antivirus software installed and updated to protect your computers and mobile devices from viruses and malware. Keep all of your software up to date with the latest patches and upgrades. Many vendors offer automatic updates
- Know How to Report Identity Theft and Cybersecurity Incidents
    - The FBI and the Department of Homeland Security have set up valuable sites for reporting cybersecurity incidents:
        - https://www.fbi.gov/file-repository/cyber-incident-reporting-united-message-final.pdf/view
        - https://www.cisa.gov/reporting-cyber-incidents

If you have any questions regarding the cybersecurity of your Plan Account, please contact the Fidelity Retirement Benefits Line at 1-800-835-5098 or visit www.NetBenefits.Fidelity.com/onlinesecurity to learn more.

STATEMENT OF ERISA RIGHTS

As a Participant in the Hexcel Corporation Voluntary Savings Plan for Kent Union Employees (the "Plan"), you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Participants shall be entitled to:

Receive Information About Your Plan and Benefits.

Examine, without charge, at the Plan Administrator's office and at the office of your local Human Resources representative, all documents governing the plan, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Benefit under the Plan or exercising your rights under ERISA.

Enforce Your Rights.

If your claim for a Benefit under the Plan is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for Benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions.

If you have any questions about your Plan, you should contact the Plan Administrator or your Human Resources representative. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

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