

SECURE 2.0 Act of 2022

Basic Plan Document

Amendment Kit

For use with Ascensus' Nonstandardized Money Purchase Plan Documents

CONTENTS

- *Pre-Approved Plan Document Sponsor Resolution to Adopt the SECURE 2.0 Amendment*
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GENERAL INSTRUCTIONS

- Review the *Pre-Approved Plan Document Sponsor Resolution to Adopt the SECURE 2.0 Amendment*.*
- Review the *Basic Plan Document Amendment* and file it with your other qualified plan documents.
- Complete the *SMM-BPD*. Provide a copy to each participant and beneficiary of a deceased participant.
- Keep the original *SMM-BPD* with your *Summary Plan Description* in your plan records. You'll need to provide a copy of both forms to employees when they become eligible to participate in the Plan.

***You must also complete an *Adoption Agreement Amendment Kit*, even if your plan has been or will be operated using the defaults described in the *Basic Plan Document Amendment*.**

**PRE-APPROVED DOCUMENT PROVIDER
RESOLUTION TO ADOPT THE
SETTING EVERY COMMUNITY UP FOR RETIREMENT
ENHANCEMENT (SECURE) 2.0 ACT OF 2022 AMENDMENT**

WHEREAS, American Century Investment Management, Inc. is a Pre-approved Document Provider of pre-approved plan documents;

WHEREAS, pursuant to applicable IRS procedures, American Century Investment Management, Inc. wishes to adopt an amendment on behalf of all of the Employers who utilize the pre-approved plan documents that are provided by American Century Investment Management, Inc. as the Pre-approved Document Provider; and

WHEREAS, Section 7.06 of the basic plan document to the pre-approved plan documents authorizes the Pre-approved Document Provider to amend the terms of the plans on behalf of all Employers;

NOW, THEREFORE, the pre-approved plan documents are hereby amended by the attached amendment entitled "Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 Act of 2022 Basic Plan Document Amendment."

This amendment is hereby adopted by the Pre-approved Document Provider on behalf of all Employers.

Greg M. Barner

08/07/2026

Signature

Date

Vice President, Client Operations & Chief Privacy Officer

Title

SECURE 2.0 Act of 2022

Basic Plan Document Amendment

This amendment of the Plan (hereinafter referred to as the "Amendment") is comprised of this SECURE 2.0 Act of 2022 (SECURE 2.0) Basic Plan Document Amendment (the "Basic Plan Document Amendment") and, if applicable, the corresponding Adoption Agreement Amendment. The Amendment is intended to provide good faith compliance with certain provisions of SECURE 2.0, and related guidance until the Plan is formally restated to incorporate such guidance. Except as otherwise provided in the Adoption Agreement Amendment or indicated below, these provisions are effective on the first day of the Plan Year beginning on or after January 1, 2023. This Amendment supersedes the existing provisions of the Plan to the extent that those provisions are inconsistent with the provisions of the Amendment. The Amendment will not cause the Plan to become an individually designed plan.

In the event that the provisions in the Amendment modify or update good faith amendment provisions that are addressed in the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019, the Bipartisan American Miners (BAM) Act of 2019, and the Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020 Basic Plan Document Amendment (collectively referred to herein after as "SECURE-CARES") or the Hardship Distribution Basic Plan Document Amendment, such good faith amendment provisions will be identified accordingly. Except as otherwise provided in the Adoption Agreement Amendment or indicated below, these provisions are effective as of the effective date of the initial provision that is being modified, updated, or replaced.

DEFINITIONS

APPLICABLE MULTI-BENEFICIARY TRUST

The Plan's definition of Applicable Multi-Beneficiary Trust that was added by SECURE-CARES is modified by adding the following to the end:

For purposes of determining if a trust is an Applicable Multi-Beneficiary Trust, effective January 1, 2023, any beneficiary of the trust that is an organization described in Code section 408(d)(8)(B)(i) shall be treated as a Designated Beneficiary.

CATCH-UP CONTRIBUTIONS

The Plan's definition of Catch-up Contributions is modified by replacing the last sentence with the following:

Unless otherwise elected in the Adoption Agreement Amendment, the Catch-up Contributions limit is increased for taxable years beginning on or after January 1, 2025 to the greater of \$10,000 or 150% of the Catch-up Contributions limit in effect for 2024. Such increased limit is applicable only to Participants who attain ages 60, 61, 62, or 63 during the tax year. For taxable years beginning on or after January 1, 2026, the Catch-up Contributions limit for such Participants attaining ages 60, 61, 62 or 63 during the taxable year will be adjusted by the Secretary of Treasury for cost-of-living increases. Different limits apply to Catch-up Contributions under SIMPLE 401(k) Plans and Starter 401(k) Plans.

Additionally, effective for taxable years beginning after December 31, 2023, or as otherwise provided in accordance with any subsequent guidance issued by the IRS, a Participant whose wages (as defined in Code section 3121(a)) from the Employer for the preceding calendar year exceed \$145,000 may not make Catch-up Contributions to the Plan unless such contributions are made as Roth Elective Deferrals. The \$145,000 wage amount is adjusted by the Secretary of the Treasury, in multiples of \$5,000, for cost-of-living increases under Code section 414(v)(7)(E). Unless otherwise elected in the Adoption Agreement Amendment, if the Plan permits a Participant to contribute Roth Elective Deferrals, any Catch-up Contributions made by such highly paid individual will be deemed to be contributed as Roth Elective Deferrals even if such amounts were not designated as Roth Elective Deferrals. If the Plan does not permit a Participant to contribute Roth Elective Deferrals, such highly paid individuals will not be permitted to make Catch-up Contributions.

The Plan Administrator shall have the authority to establish uniform and nondiscriminatory procedures for determining whether the wages earned by the Employee shall be aggregated with other employers for the purposes of determining whether the Participant's FICA wages exceed the 414(v)(7) threshold and to make appropriate corrections under Treasury Regulations to the extent that a highly paid individual makes any Elective Deferrals that exceed a statutory or plan provided limit.

DESIGNATED ROTH EMPLOYER CONTRIBUTION

Designated Roth Employer Contribution is added to the Plan as a new defined term with the following definition:

Means Employer Profit Sharing Contributions, Matching Contributions, Qualified Nonelective Contributions, or Safe Harbor Contributions that are made to the Plan pursuant to the Adoption Agreement Amendment and for which the Participant has made an irrevocable election to have included in the Participant's gross income for the taxable year in which such contribution is allocated to the Participant's Individual Account. A Participant must be fully Vested in the contribution to be eligible to make such election, and the election must be made no later than the time that such contribution is allocated to the Participant's Individual Account. The Plan Administrator must provide the Participant an effective opportunity to make or change such an election regarding Designated Roth Employer Contributions at least once each Plan Year.

DOMESTIC RELATIONS ORDER

The Plan's definition of Domestic Relations Order is modified by replacing (b) with the following:

- b. is made pursuant to state or, effective January 1, 2023, tribal domestic relations law (including applicable community property laws).
The term "tribal" with respect to a domestic relations law means such a law which is issued by or under the laws of an Indian tribal government, a subdivision of such an Indian tribal government, or an agency or instrumentality of either.

EFFECTIVE DATE

The Plan's definition of Effective Date is modified by adding the following after the paragraph added by SECURE-CARES:

If the Plan is adopted after the close of the initial Plan Year of the Plan and the Adopting Employer is an unincorporated trade or business that is owned entirely by a Self-Employed Individual who is the only Employee of the Adopting Employer, any Elective Deferrals made to the Plan prior to the Adopting Employer's deadline for filing a tax return (not including any applicable filing extensions) for the taxable year that contains such initial Plan Year end, shall be treated as contributed prior to the end of such initial Plan Year.

ELECTIVE DEFERRALS

The Plan's definition of Elective Deferrals is modified by adding the following after the last paragraph:

If the Employer has elected to apply the Safe Harbor CODA provisions of the Plan and the Plan replaced a SIMPLE IRA plan mid-year, the total amount that may be contributed as Elective Deferrals to this Plan combined with the elective deferrals and catch-up contributions made to the Employer's terminated SIMPLE IRA plan may not exceed the weighted average of the applicable limits in Code section 402(g) and 408(p) and separately the catch-up contribution limits in Code section 414(v) for each of the plans based on the number of days in the year during which each plan was in effect over 365 days.

The Employer, or any other person allowed under rules promulgated by the IRS, may offer a de minimis financial incentive with regard to an Employee establishing a deferral election under the Plan, and then, if desired, maintaining such election, as long as such incentives are not paid for with Plan assets.

ELIGIBLE EMPLOYEE

The Plan's definition of Eligible Employee is modified by inserting the following after the first sentence:

If the Employer has elected to apply the Starter 401(k) Plan provisions, the Employer may only exclude as an Eligible Employee any employee described in Code section 410(b)(3) or (4).

ELIGIBLE EMPLOYER FOR STARTER 401(k) PLAN

Eligible Employer for Starter 401(k) Plan is added to the Plan as a new defined term with the following definition:

Means an Employer which does not maintain a plan pursuant to Code section 401(a), 403(a), 403(b), 408(k), 408(p), or 457(b) for which contributions are made or benefits accrued, or a trust pursuant to Code section 501(c)(18) to which deductible contributions are made for the calendar year.

ELIGIBLE ROLLOVER DISTRIBUTION

The Plan's definition of Eligible Rollover Distribution is modified by adding the following as a new paragraph to the end:

For distributions occurring on or after December 29, 2022, inadvertent overpayment of all or a portion of a Participant's Individual Account from the Plan that is transferred to an Eligible Retirement Plan by or on behalf of a Participant or Beneficiary may be treated as an Eligible Rollover Distribution in accordance with Code sections 414(aa) and 402(c)(12) and related guidance. For purposes of this definition, the portion of such overpayment with respect to which recoupment is not sought on behalf of the Plan will be treated as having been paid in an Eligible Rollover Distribution if the payment would have been an Eligible Rollover Distribution but for being an overpayment.

INDIRECT IN-PLAN ROTH ROLLOVER

The Plan's definition of Indirect In-Plan Roth Rollover is modified by replacing the defined term with the following:

Means an Indirect Rollover of an Eligible Rollover Distribution from a Recipient's Individual Account (other than from Roth Elective Deferrals, Designated Roth Employer Contributions, or Roth rollover contributions), to a Roth rollover account established for the Recipient.

MILITARY SPOUSE

Military Spouse is added to the Plan as a new defined term with the following definition:

Means a non-Highly Compensated Employee who, as of the first day of the Employee's employment with the Employer, is married to a member of the United States uniformed services, as defined in section 101(a)(5) of title 10 of the United States Code, serving on active duty.

NONDEDUCTIBLE EMPLOYEE CONTRIBUTIONS

The Plan's definition of Nondeductible Employee Contributions is modified by replacing the defined term with the following:

Means any contribution, other than Roth Elective Deferrals, In-Plan Roth Rollovers, or Designated Roth Employer Contributions, made to the Plan by or on behalf of a Participant that is included in the Participant's gross income in the year in which made and that is maintained under a separate subaccount to which earnings and losses are allocated.

PARTICIPANT'S BENEFIT

The Plan's definition of Participant's Benefit is modified by adding the following to the end:

Effective December 29, 2022, the Plan Administrator shall have the authority to establish uniform and nondiscriminatory procedures determining whether the Participant's Benefit shall include the value of any annuity contracts from which payments are made in accordance with Treasury Regulation section 1.401(a)(9)-6 (or any successor regulation).

Effective for tax years beginning after December 31, 2023, the Participant's Benefit shall not include the value of any Roth Elective Deferrals, In-Plan Roth Rollovers, Designated Roth Employer Contributions, or rollover contributions of designated Roth contributions, including any attributable earnings.

QUALIFIED STUDENT LOAN PAYMENT

Qualified Student Loan Payment is added to the Plan as a new defined term with the following definition:

Means an amount paid by an Employee in repayment of a qualified education loan (as defined in Code section 221(d)) incurred by the Employee to pay qualified higher education expenses. However, the aggregate amount of such payments for the year may not exceed the difference between the dollar limitation contained in Code section 402(g) (or the Employee's Compensation for the year, if lesser) and the Elective Deferrals made to the Plan by the Participant for the year. If elected in the Adoption Agreement Amendment, Qualified Student Loan Payments shall be treated as Elective Deferrals for purposes of calculating the Plan's Matching Contributions. However, Qualified Student Loan Payments shall not otherwise be treated as a contribution under the Plan.

REQUIRED BEGINNING DATE

The Plan's definition of Required Beginning Date is modified by adding the following as a new paragraph to the end of the first paragraph as updated by SECURE-CARES:

Notwithstanding the preceding, for distributions required to be made after December 31, 2022, with respect to individuals who attain age 72 after such date, any reference in the Basic Plan Document or the Adoption Agreement to "72" as it relates to the Required Beginning Date shall be effectively changed to "73".

YEAR OF VESTING SERVICE

The Plan's definition of Year of Vesting Service is modified by inserting the following before the last sentence of the paragraph as updated by SECURE-CARES:

In addition, for Plan Years beginning on or after December 31, 2024, in measuring the Years of Vesting Service with respect to an Employee who is a Long-Term, Part-Time Employee or a Former Long-Term, Part-Time Employee, the 12-consecutive month periods beginning before January 1, 2021 will not be taken into account.

SECTION TWO: ELIGIBILITY REQUIREMENTS

The Basic Plan Document section entitled Eligibility to Participate is modified by replacing the second paragraph of Plan Section 2.01 as added by SECURE-CARES:

Except as otherwise indicated in rules promulgated by the IRS, for Plan Years beginning after December 31, 2024, pursuant to Code section 401(k)(2)(D), eligibility service requirements must be coordinated such that the Plan does not require, as a condition of participation for purposes of making Elective Deferrals, that an Employee complete eligibility service requirements with the Employer maintaining the Plan extending beyond the close of the earlier of 1) the period permitted under Code section 410(a)(1)(A)(ii), or 2) the first period of two consecutive 12-month periods during each of which the Employee, other than a union employee or non-resident alien described in items (A) and (B) below or an Employee who belongs to a class of Employees excluded from participation as indicated in the Adoption Agreement and as permitted by the Treasury Regulations and related guidance, completes at least 500 Hours of Service. For purposes of determining an Employee's eligibility under item 2) for Plan Years beginning after December 31, 2024, 12-month periods beginning before January 1, 2023 will not be taken into account and such requirement will not apply unless the Employee has attained the age of 21 by the close of the last 12-month period.

For Plan Years beginning on January 1, 2021 through December 31, 2024, the eligibility service requirement in item 2) above shall be three consecutive 12-month periods. In addition, 12-month periods before January 1, 2021 will not be taken into account for purposes of determining eligibility the three consecutive 12-month period eligibility requirement.

If elected by the Adopting Employer in the SECURE-CARES Adoption Agreement Amendment or the Adoption Agreement Amendment and except as otherwise indicated in rules promulgated by the IRS, for Plan Years beginning on or after January 1, 2021, the eligibility requirements indicated in item 2) above for the applicable Plan Year will also apply for purposes of determining an Employee's eligibility to become a Participant in the Plan for purposes of receiving Employer Contributions (other than Elective Deferrals).

The Basic Plan Document section entitled Eligibility to Participate is modified by inserting the following at the end of Plan Section 2.01 as amended by SECURE-CARES:

If elected in the Adoption Agreement Amendment, a Military Spouse will be eligible to begin participation in the Plan the earlier of the date on which they satisfy the Plan's eligibility requirements or 2 months from the date on which employment begins and will be immediately eligible to receive the amount of Employer Contributions that a similarly situated Participant who is not a Military Spouse would be eligible to receive after 2 years of service.

SECTION THREE: CONTRIBUTIONS

The Basic Plan Document section entitled Elective Deferrals is modified by inserting the following prior to the last sentence of Plan Section 3.01(E)(4)(b):

These notice requirements shall not apply to any Participant who is not currently a Contributing Participant, and who has received a summary plan description, all initial notices required by the Code, ERISA and related guidance, and the annual reminder notice described in Code section 414(bb) and guidance provided thereunder.

The Basic Plan Document section entitled Elective Deferrals is modified by adding to Plan Section 3.01 the following as Plan Section 3.01(E)(7):

7. **Mandatory EACA** – For Plan Years beginning on or after January 1, 2025, if the Plan's 401(k) feature is or was initially adopted on or after December 29, 2022, then unless it is elected in the Adoption Agreement Amendment that one or more of the exceptions listed in Section 3.01(E)(7)(b) below apply to the Plan, the Plan must satisfy the mandatory automatic Elective Deferral enrollment requirements in accordance with Code section 414A and related guidance provided by the IRS or Secretary of the Treasury. Unless otherwise elected in the Adoption Agreement Amendment, the EACA provisions of Section 3.01(E)(7)(a) below will apply to the Plan to satisfy such requirements.
- a. ***EACA Provisions*** - The Plan will include an EACA, as provided in Plan Section 3.01(E)(2) and defined in Code section 414(w)(3), which satisfies the following requirements.
- i. The EACA permits Participants to make permissible withdrawals in accordance with Plan Section 5.01(A)(2) and as defined in Code section 414(w)(2).
- ii. Except as otherwise indicated in rules promulgated by the IRS, the Employer will make EACA contributions to the Plan as Elective Deferrals on behalf of each Employee who has satisfied the eligibility requirement specified in the Adoption Agreement for Elective Deferrals unless an Eligible Employee has made a timely affirmative election to defer at a different rate, including zero percent. The rate of Elective Deferrals made under the Plan's EACA provisions must be applied uniformly, except as otherwise provided in Treasury Regulation section 1.414(w)-1(b)(2), and will continue until 1) the Employee provides the Employer a salary reduction agreement (either in writing or in any other form permitted under rules promulgated by the IRS and the DOL) to the contrary; 2) the Employer reduces, ceases, or suspends Elective Deferrals made on behalf of Employees so as not to exceed the limits of the Code and other rules promulgated by the IRS (e.g., Code sections 401(a)(17), 402(g), and 415 or to comply with Treasury Regulation section 1.401(k)-3(c)(v)(B)); or 3) Elective Deferrals are increased in accordance with Plan Section 3.01(E)(3).
- A. The initial rate of Elective Deferrals made on behalf of an Eligible Employee under the Plan's EACA provisions during their first year of participation must be a uniform percentage of Compensation that is not less than three percent and not more than ten percent. Unless otherwise indicated in the Adoption Agreement Amendment, pre-tax Elective Deferrals will be made to the Plan on behalf of an Eligible Employee at an initial rate of three percent of Compensation.
- B. On the first day of each Plan Year beginning after each completed year of participation under such arrangement, the Elective Deferrals made under the mandatory EACA provision in this Amendment will be increased by at least one percent of Compensation until the percentage is at least ten percent, but not more than fifteen percent. Such contributions will continue unless an Eligible Employee specifically elects not to have such contributions made or to have such contributions made at a different percentage. Unless otherwise elected in the Adoption Agreement Amendment, Elective Deferrals will be increased by one percent of Compensation on the first day of each Plan Year beginning after each completed year of participation under such arrangement until the percentage is ten percent.
- The procedures on making affirmative salary reduction agreements, including the opportunities to make and modify such salary deferral elections, under the EACA are in Plan Section 3.01(E)(2) and as elected in the Adoption Agreement.
- iii. EACA contributions made under the arrangement, and for which no investment is elected by the Eligible Employee, will be invested in accordance with the requirements of Department of Labor Regulation section 2550.404c-5 or any successor regulations.
- If the Plan is a multiple employer plan pursuant to Plan Section 7.26, the EACA requirements will apply to each Participating Employer as if they maintained their own separate plan.
- b. ***Exceptions*** – If elected in the Adoption Agreement Amendment, the required EACA provisions of Plan Section 3.01(E)(7)(a) above will not apply to the Plan because the Plan satisfies one or more of the following exceptions in accordance with Code section 414A and associated regulations and other guidance:
- i. The Plan is a SIMPLE 401(k) Plan (within the meaning of Code section 401(k)(11));
- ii. The Plan is a governmental plan (within the meaning of Code section 414(d));
- iii. The Plan is a church plan (within the meaning of Code section 414(e));

- iv. The plan includes a qualified cash or deferred arrangement while the Employer (and any predecessor employer) maintaining such deferral arrangement has been in existence for less than three years;
- v. The Plan includes a qualified cash or deferred arrangement during the period occurring before the date that is one year after the close of the first taxable year with respect to which the Employer maintaining the deferral arrangement normally employed more than ten employees.

If the Plan is a multiple employer plan pursuant to Plan Section 7.26, the determination of whether the Plan meets an exception under items (i), (iv) or (v) above will be made separately with respect to each Participating Employer.

The Basic Plan Document section entitled Elective Deferrals is modified by replacing the first sentence of Plan Section 3.01(F)(5) as updated by SECURE-CARES with the following:

A comprehensive notice of the Employee's rights and obligations under the Plan, written in a manner calculated to be understood by the average Eligible Employee which meets the content requirements of Code section 401(k)(13) and its associated regulations and other guidance, will be provided to affected Participants within a reasonable period of time before the start of the first Plan Year in which the QACA provisions become effective and before each subsequent Plan Year.

The Basic Plan Document section entitled Elective Deferrals is modified by adding the following as the last sentence of the first paragraph of Plan Section 3.01(F)(5) as updated by SECURE-CARES:

This notice requirement shall not apply to any Participant, who is not currently a Contributing Participant and who has received a summary plan description, all initial notices required by the Code, ERISA and related guidance, and the annual reminder notice described in Code section 414(bb) and guidance provided thereunder.

The Basic Plan Document section entitled Elective Deferrals is modified by replacing the first sentence of Plan Section 3.01(F)(6) as updated by SECURE-CARES with the following:

Each Eligible Employee may make or modify a deferral election during a reasonable period of time immediately following receipt of the notice described above in addition to any other election periods provided under the Plan.

The Basic Plan Document section entitled Elective Deferrals is modified by adding the following after the second paragraph in Plan Section 3.01(I):

Unless otherwise elected by the Employer in the Adoption Agreement Amendment, for taxable years beginning on or after January 1, 2025, the dollar limitation on Elective Deferrals for a SIMPLE 401(k) Year is increased to the greater of \$5,000 or 150% of the otherwise applicable SIMPLE 401(k) Plan Catch-up Contributions limit in effect for 2024. Such increased limit is applicable only to Eligible Employees who attain ages 60, 61, 62, or 63 during the tax year. For taxable years beginning on or after January 1, 2026, the Catch-up Contributions limit for such Eligible Employees attaining ages 60, 61, 62 or 63 will be adjusted by the Secretary of Treasury for cost-of-living increases.

Effective for taxable years beginning after December 31, 2023, for an Eligible Employer with 25 or fewer Employees who received at least \$5,000 in Compensation from the Employer for the preceding year, the dollar limitation on Elective Deferrals to such SIMPLE 401(k) Plan is increased to 110 percent of the otherwise applicable limits for the year. The foregoing annual limit is adjusted by the Secretary of the Treasury, in multiples of \$500, under Code section 408(p)(2)(E). If an Eligible Employer has more than 25 Employees who received at least \$5,000 in Compensation from the Employer for the preceding year, the increased limit on Elective Deferrals and Catch-up Contributions to a SIMPLE 401(k) Plan only applies if the Eligible Employer has so elected in the Adoption Agreement Amendment.

The Basic Plan Document section entitled Elective Deferrals is modified by adding the following as the last sentence of Plan Section 3.01(J):

This notice requirement shall not apply to any Participant, who is not currently a Contributing Participant and who has received a summary plan description, all initial notices required by the Code, ERISA and related guidance, and the annual reminder notice described in Code section 414(bb) and guidance provided thereunder.

The Basic Plan Document section entitled Elective Deferrals is modified by adding to Plan Section 3.01 the following as Plan Section 3.01(L):

Starter 401(k) Requirements – For Plan Years beginning on and after January 1, 2024, if the Employer is an Eligible Employer for Starter 401(k) Plans and has elected to apply the Starter 401(k) provisions of this Plan in the Adoption Agreement Amendment, the EACA provisions of Plan Section 3.01(E) of this Plan will apply. The Employer will make contributions as Elective Deferrals to the Plan on behalf of Eligible Employees of no less than three percent of Compensation and no more than fifteen percent of Compensation as elected in Adoption Agreement Section Three. Notwithstanding anything in this Plan to the contrary, Employees may modify a salary reduction agreement to prospectively increase or decrease the amount of their Elective Deferrals that are withheld pursuant to the EACA provisions.

The total Elective Deferrals permitted for any Eligible Employee cannot exceed \$6,000 for any calendar year. This limit is adjusted by the Secretary of the Treasury, in multiples of \$500, for cost-of-living increases under Code section 401(k)(16)(D). The amount of an Eligible Employee's Elective Deferrals permitted for a Starter 401(k) Plan is increased for Employees age 50 or older by the end of their taxable year by \$1,000. The \$1,000 limit shall be adjusted by the Secretary of the Treasury, in multiples of \$100, under Code section 219(b)(5)(C)(iii).

The Basic Plan Document section entitled Matching Contributions is modified by replacing the third and fourth paragraphs of Plan Section 3.02 with the following:

For Plan Years beginning on and after January 1, 2024, if elected in the Adoption Agreement Amendment, the Employer shall make Matching Contributions under the Plan on behalf of Qualifying Contributing Participants with respect to Qualified Student Loan Payments. To be a Qualifying Contributing Participant for a Plan Year for purposes of this Matching Contribution, the Participant must satisfy any age and eligibility service and other requirements that are specified for Matching Contributions in the Adoption Agreement and certify at least annually to the Plan Administrator that the amounts being reported to the Employer for purposes of the Matching Contribution have been paid as Qualified Student Loan Payments. Matching Contributions that are made to the Plan with respect to Qualified Student Loan Payments, will be made in accordance with the Matching Contribution formula elected in the Adoption Agreement and are otherwise the same as Matching Contributions that are made to the Plan with respect to Elective Deferrals.

Notwithstanding the preceding, if an Eligible Employer has established a SIMPLE 401(k) Plan, the Employer will contribute a Matching Contribution to the Plan on behalf of each Employee who makes an Elective Deferral contribution as set forth in Plan Section 3.01(I). The amount of the Matching Contribution will be equal to the Employee's Elective Deferral contribution up to a limit of three percent of the Employee's Compensation for the entire SIMPLE 401(k) Year. Effective for taxable years beginning after December 31, 2023, if the Employer had more than 25 Employees who received at least \$5,000 of Compensation from the Employer for the preceding year and the Employer so elected in the Adoption Agreement Amendment, the Employer will increase the Matching Contribution limit to four percent of the Employee's Compensation for the entire SIMPLE 401(k) Year.

For any year, instead of a Matching Contribution to a SIMPLE 401(k) Plan, however, the Employer may elect to contribute a nonelective contribution of two percent of Compensation for the full SIMPLE 401(k) Year for each Eligible Employee who received at least \$5,000 of Compensation (or such lesser amount as elected by the Employer in the Adoption Agreement) for the SIMPLE 401(k) Year. Effective for taxable years beginning after December 31, 2023, if the Employer had more than 25 Employees who received at least \$5,000 of Compensation from the Employer for the preceding year and the Employer so elected in the Adoption Agreement Amendment, the Employer will increase the nonelective contribution described in the prior sentence to three percent of Compensation for the full SIMPLE 401(k) Year. Alternatively, for Plan years beginning after December 31, 2023, the Employer may contribute a nonelective contribution that is greater than the percentages described above, up to a maximum of ten percent for each Eligible Employee who received at least \$5,000 of Compensation, however, such contribution shall not exceed \$5,000 (as adjusted by the Commissioner) for the year with respect to any Participant.

The Basic Plan Document section entitled Safe Harbor CODA is modified by replacing the first sentence of Plan Section 3.03(C) as updated by SECURE-CARES with the following:

An Adopting Employer who has elected the Safe Harbor CODA provisions will provide each Eligible Employee with a comprehensive notice of the Employee's rights and obligations under the Plan, written in a manner calculated to be understood by the average Eligible Employee. The foregoing requirement shall not apply to an Adopting Employer who has elected the Safe Harbor Nonelective Contribution option without having elected the ACP Test Safe Harbor Matching Contribution option in the Adoption Agreement.

The Basic Plan Document section entitled Safe Harbor CODA is modified by inserting the following prior to the last sentence of the first paragraph of Plan Section 3.03(C) as updated by SECURE-CARES:

This notice requirement shall not apply to any Participant who is not currently a Contributing Participant and who has received a summary plan description, all initial notices required by the Code, ERISA and related guidance, and the annual reminder notice described in Code section 414(bb) and guidance provided thereunder.

The Basic Plan Document section entitled Employer Contributions is modified by inserting the following as the second paragraph of Plan Section 3.04(B)(1):

Effective for Plan years beginning after December 31, 2023, an Eligible Employer for SIMPLE 401(k) Plan that has established a SIMPLE 401(k) Plan may elect to contribute a nonelective contribution of a uniform percentage of Compensation up to ten percent for the full SIMPLE 401(k) Year, but not to exceed \$5,000 for each Eligible Employee who received at least \$5,000 of Compensation from the Employer for the year. Effective for tax years beginning after December 31, 2024, the \$5,000 limit shall be adjusted by the Secretary of the Treasury, in multiples of \$100, under Code section 408(p)(2)(G).

The Basic Plan Document section entitled Employer Contributions is modified by adding the following as Plan Section 3.04(E)(8):

Effective for Plan Years beginning after December 31, 2023, the provision in (1) above is not required to apply to any Employee who fails to meet the minimum age or service requirements of Code section 410(a)(1) (without regard to the rules found in Code section 410(a)(1)(B)).

The Basic Plan Document section entitled Rollover Contributions is modified by replacing the second paragraph of Plan Section 3.07 that was previously added by SECURE-CARES with the following:

A Participant who receives a qualified birth or adoption distribution as described in Plan Section 5.01(D)(6), domestic abuse distribution as described in Plan Section 5.01(D)(9), an emergency personal expense distribution as described in Plan Section 5.01(D)(10), a federally declared disaster distribution as described in Plan Section 5.01(D)(4), or a terminal illness distribution as described in Plan Section 5.01(D)(8) from the Plan may, in accordance with the Plan's existing rollover contribution elections and pursuant to rules promulgated by the IRS, make one or more repayments to the Plan in an aggregate amount not to exceed the amount of such distribution. In addition, if elected in the Adoption Agreement Amendment, a Participant who receives a domestic abuse distribution, an emergency personal expense distribution, a federally declared disaster distribution, and/or a terminal illness distribution that is taken from a source other than the Plan may, in accordance with the Plan Sponsor's elections in the Adoption Agreement Amendment and pursuant to rules promulgated by the IRS, make one or more repayments to the Plan in an aggregate amount not to exceed the amount of such distribution. Such distribution repayments will be permitted only from the same sources the Plan Sponsor elected for Direct Rollovers in Adoption Agreement Section Three. Any such repayments must be made to the Plan during the 3-year period beginning the day after the date on which such distribution was received. For purposes of any repayments to the Plan under this Plan Section 3.07, the Participant will be treated as having received any such distribution in an eligible rollover distribution (as defined in Code section 402(c)(4)) and as having transferred the amount to the Plan in a Direct Rollover within 60 days of the distribution. Notwithstanding the foregoing, if the SECURE-CARES Amendment to the Plan permitted the repayment of a qualified birth or adoption distribution that was taken from a source other than the Plan in one or more repayments to the Plan in an aggregate amount not to exceed the amount of such distribution, any such distribution that was made before December 29, 2022 must be repaid to the Plan before January 1, 2026.

Additionally, a Participant may also make a repayment in accordance with this Plan Section 3.07 for a qualifying hardship withdrawal. For purposes of the preceding sentence, a qualifying hardship withdrawal shall mean a hardship withdrawal taken from the Plan for the purchase or construction of a principal residence in a qualified disaster area, but which was not so used on account of the qualified disaster with respect to such area. Such distribution must have been received no more than 180 days prior to the first day of the incident period for a qualifying disaster described in Plan Section 5.01(D)(4) and not later than 30 days after the last day of such incident period.

Notwithstanding anything in this Plan to the contrary, if the Employer has elected in the Adoption Agreement Amendment to permit Designated Roth Employer Contributions and Section Three of the Adoption Agreement permits rollover contributions of Roth Elective Deferrals, the Plan will also accept rollover contributions of Designated Roth Employer Contributions from the same sources that rollover contributions of Roth Elective Deferrals are permitted.

Effective December 29, 2022, Direct Rollover or Indirect Rollover contributions to the Plan that include inadvertent benefit overpayments of all or a portion of a Participant's Individual Account from a plan to a Participant to which Code section 414(aa) and related guidance applies shall be treated as eligible rollover contributions or eligible rollover distributions, as applicable under Code section 402(c)(12).

The Basic Plan Document section entitled Actual Deferral Percentage Test (ADP) is modified by adding the following as Plan Section 3.13(B)(11):

Effective for Plan Years beginning after December 31, 2023, for purposes of determining whether the Plan satisfies the ADP test, the Employer may elect to disaggregate the Plan into two separate plans and have the ADP test performed separately for (a) all eligible Participants who received any Matching Contributions based upon Qualified Student Loan Payments and (b) all eligible Participants who received no Matching Contributions based upon Qualified Student Loan Payments.

The Basic Plan Document section entitled Deemed IRAs is modified by adding the following to the third paragraph of Plan Section 3.15(A)(8), as added by SECURE-CARES:

Notwithstanding the preceding, effective for distributions required to be made after December 31, 2022, reference to the calendar year in which the IRA Owner would have attained age 72 shall be effectively changed to the calendar year in which the IRA Owner would have attained age 73.

The Basic Plan Document section entitled Deemed IRAs is modified by adding the following to the end of Plan Section 3.15(B)(1)(a)(ii):

Effective for taxable years beginning after December 31, 2023, the limit shall be adjusted by the Secretary of the Treasury, in multiples of \$100, under Code section 219(b)(5)(C)(iii).

The Basic Plan Document section entitled Deemed IRAs is modified by adding the following to the end of Plan Section 3.15(B)(2)(a)(ii):

Effective for taxable years beginning after December 31, 2023, the limit shall be adjusted by the Secretary of the Treasury, in multiples of \$100, under Code section 219(b)(5)(C)(iii).

The Basic Plan Document section entitled Deemed IRAs is modified by adding the following as a new paragraph at the end of Plan Section 3.15(B):

Notwithstanding the preceding, effective for distributions required to be made after December 31, 2022, any reference made to the calendar year in which the IRA Owner would have attained age 72 shall be effectively changed to the calendar year in which the IRA Owner would have attained age 73.

The Basic Plan Document section entitled Contributions is modified by replacing Plan Section 3.17(B), as added by SECURE-CARES, with the following:

Unless otherwise elected in the Adoption Agreement Amendment, the Employer will exclude all Long-Term, Part-Time Employees from the application of the vesting and benefit requirements under Code sections 416(b) and (c).

The Basic Plan Document section entitled Contributions is modified by adding the following as Plan Section 3.19: Pension-Linked Emergency Savings Account (PLESA)

If elected in the Adoption Agreement Amendment, the Plan will include a PLESA.

- A. Separate Account** – The PLESA shall be operated as a separate, short-term savings account within the Plan and contributions to such account shall be treated as Roth Deferrals. No other types of contributions are permitted in the PLESA.
- B. Eligible Participant** – Participants permitted to contribute to the PLESA shall be those Employees who are Eligible Participants and who are not Highly Compensated Employees. Any Participant who has made contributions to the PLESA and thereafter becomes a Highly Compensated Employee may not make further contributions to the PLESA but still retains withdrawal rights described in Plan Section 5.01(D)(11).
- C. Maximum Amount and Excesses** – No Participant contributing to the PLESA shall be permitted to make contributions that cause the portion of the PLESA account balance attributable to Participant contributions (not including earnings) to exceed \$2,500. The \$2,500 limit shall be adjusted by the Secretary of the Treasury, in multiples of \$100, under Code section 415(d). Any contribution which would exceed such amount will be deemed to increase the Participant's Roth Deferral election under the Plan by the same percentage as the excess PLESA contribution and, in the absence of any such Roth Deferral election, such contribution will be returned to the Participant. Any Excess Elective Deferrals of the Participant for the year shall be distributed first from PLESA contributions before any other type of Elective Deferral.
- D. Automatic Contribution Arrangement** – If the Employer has elected in the Adoption Agreement to provide an ACA or EACA for Roth Elective Deferrals that does not exceed three percent (including any future increases in deferral rate), then such Roth Elective Deferrals will be made to the PLESA account unless the Participant elects out of the ACA or EACA or the maximum amount has been contributed to the PLESA. The Employer may amend the deferral rate of an ACA provision contributing to the PLESA account no more than once annually.
- E. Investment and Disclosures** – The PLESA account shall be invested in accordance with ERISA section 801(c). Disclosures regarding the contributions to the PLESA, its investment, and other information required by ERISA section 801(d)(3) shall be provided to Eligible Employees not less than 30 days and not more than 90 days prior to the date of the first contribution to the PLESA (or any change to the rate of Participant Compensation withheld under an ACA or EACA for contribution to the PLESA) and not less than annually thereafter.
- F. Matching Contributions** – Any Participant eligible to receive Matching Contributions shall be entitled to receive match on PLESA contributions at the same rate as any other contributions for which the Participant would receive Matching Contributions, subject to the following limitations: (1) Matching Contributions shall be allocated to all other contributions prior to any allocation to PLESA contributions; and, (2) Matching Contributions that are made on account of PLESA contributions may not cause such account to exceed the maximum account balance described in Plan Section 3.19(C) above.
- G. Terminating the PLESA** – The Employer may amend the Plan at any time to cease to offer PLESA contributions. Upon ceasing to offer PLESA contributions, amounts within a Participant PLESA account will be distributed in accordance with Plan Section 5.01(D)(11).

SECTION FOUR: VESTING AND FORFEITURES

The Basic Plan Document section entitled Determining the Vested Portion of Participant Individual Accounts is modified by adding the following to the end of the final paragraph of Plan Section 4.01(C)(1):

Effective for distributions made after December 31, 2023, if the cashout level specified in the Adoption Agreement is \$5,000, such amount shall be effectively changed to \$7,000.

The Basic Plan Document section entitled 100 Percent Vesting of Certain Contributions is modified by replacing Plan Section 4.02 with the following:

The Participant's accrued benefit derived from Elective Deferrals, Designated Roth Employer Contributions, Qualified Nonelective Contributions, ADP Test Safe Harbor Contributions, Nondeductible Employee Contributions, and Qualified Matching Contributions is nonforfeitable. Additionally, if a Military Spouse is eligible to participate in the Plan, any Employer Contributions contributed or allocated on behalf of a Military Spouse will be nonforfeitable at all times. Separate subaccounts for Pre-Tax Elective Deferrals, Roth Elective Deferrals, Qualified Nonelective Contributions, Nondeductible Employee Contributions, Matching Contributions, and Qualified Matching Contributions will be maintained for each Participant. Each subaccount will be credited with the applicable contributions and earnings thereon.

SECTION FIVE: DISTRIBUTIONS AND LOANS TO PARTICIPANTS

The Basic Plan Document section entitled Distributions is modified by adding the following as the next alphabetically ordered item in Plan Section 5.01(A)(2), as updated by SECURE-CARES:

if elected in the Adoption Agreement Amendment, an emergency personal expense distribution in accordance with Plan Section 5.01(D)(10);

The Basic Plan Document section entitled Distributions is modified by adding the following as the next alphabetically ordered item in Plan Section 5.01(A)(2), as updated by SECURE-CARES:

if elected in the Adoption Agreement Amendment, a domestic abuse distribution in accordance with Plan Section 5.01(D)(9); or

The Basic Plan Document section entitled Distributions is modified by adding the following as the next alphabetically ordered item in Plan Section 5.01(A)(2), as updated by SECURE-CARES:

if the Employer has elected to apply the PLESA provisions, a distribution in accordance with Plan Section 5.01(D)(11).

The Basic Plan Document section entitled Distributions is modified by adding the following paragraph to the end of Plan Section 5.01(C)(2)(a), as updated by Hardship Distribution Basic Plan Document Amendment:

Effective for Plan Years beginning after December 29, 2022, except as may be provided for in regulations promulgated by the Secretary of the Treasury, the Administrator may rely upon a certification from the Employee that the hardship is on account of an immediate and heavy financial need, that the amount requested is not in excess of the amount required to satisfy such financial need, and that the Employee has insufficient cash or other liquid assets available to satisfy such financial need.

The Basic Plan Document section entitled Distributions is modified by adding the following to the end of Plan Section 5.01(D)(1)(a)(i):

Notwithstanding the foregoing, if the Employer has elected to apply the Safe Harbor CODA provisions of the Plan and the Plan replaced a SIMPLE IRA plan mid-year, any Rollover contribution that is attributable to such SIMPLE IRA plan will be subject to the Plan's provisions governing distributions of Elective Deferrals.

The Basic Plan Document section entitled Distributions is modified by adding the following paragraph to the end of Plan Section 5.01(D)(4):

For disasters occurring on or after January 26, 2021, if elected in a separate model amendment published by the IRS or other required good faith amendment or set forth in a uniform and nondiscriminatory policy established by the Plan Administrator for a particular disaster, Participants may take a distribution due to being affected by a federally declared disaster if the Participants have their principal place of abode located within the disaster area that is covered by a Federal Emergency Management Agency declaration and the Participants sustained economic loss by reason of such disaster. Such Participants may request a distribution of no more than \$22,000 with regard to such disaster from all plans maintained by the Employer, including all plans maintained by Related Employers.

The Basic Plan Document section entitled Distributions is modified by adding the following as Plan Section 5.01(D)(8):

Terminal Illness Distribution – If elected in the Adoption Agreement Amendment, a Participant who has an otherwise permissible distributable event under the Plan and who has been certified by a physician as being a terminally ill individual, may treat a distribution from the Plan that is taken on or after the date of such physician certification as a terminal illness distribution pursuant to Code section 72(t)(2)(L)(ii). The Participant must provide the Plan Administrator with sufficient evidence of the terminally ill condition in accordance with guidance provided by the IRS or Secretary of the Treasury.

The Basic Plan Document section entitled Distributions is modified by adding the following as Plan Section 5.01(D)(9):

Domestic Abuse Distribution – If the Plan is a profit sharing plan and if elected in the Adoption Agreement Amendment, Participants may take a distribution of the Vested portion of their Individual Account balance within one year of any date on which the Participant is the victim of domestic abuse by a spouse or domestic partner. The term “domestic abuse” means physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim’s ability to reason independently, including by means of abuse of the victim’s child or another family member living in the household. The aggregate amount of such distributions from all plans maintained by the Employer, including all plans maintained by Related Employers, to such individual with respect to domestic abuse may not exceed the lesser of \$10,000 or 50 percent of the Participant’s Vested Account Balance. The \$10,000 limit shall be adjusted by the Secretary of the Treasury, in multiples of \$100, in accordance with Code section 72(t)(2)(K)(vii) for taxable years after 2024. Unless otherwise permitted by law or regulatory guidance, domestic abuse distributions may not be permitted if the Plan is subject to the Joint and Survivor Annuity Requirements of Plan Section 5.10.

The Basic Plan Document section entitled Distributions is modified by adding the following as Plan Section 5.01(D)(10):

Emergency Personal Expense Distribution – If the Plan is a profit sharing plan and if elected in the Adoption Agreement Amendment, Participants may take one distribution per calendar year for up to the lesser of \$1,000 or the Participant’s Vested Account Balance over \$1,000. Such distribution shall only be taken for the purpose of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses, including but not limited to expenses related to

- a. medical care (including the cost of medicine or treatment that would be deductible under Code section 213(d), determined without regard to the limitations in Code section 213(a)),
- b. accident or loss of property due to casualty,
- c. imminent foreclosure or eviction from a primary residence,
- d. the need to pay for burial or funeral expenses,
- e. auto repairs, or
- f. any other necessary emergency personal expenses.

Except as may be provided for in regulations promulgated by the Secretary of the Treasury, the Administrator may rely upon the Participant’s certification that the conditions for the emergency personal expense distribution have been met. If a Participant receives an emergency personal expense distribution from the Plan, the Participant may not receive a subsequent emergency personal expense distribution from the Plan during the next three calendar years unless such previous distribution is repaid to the Plan pursuant to Plan Section 3.07 or the Participant makes a total amount of Elective Deferrals and/or Nondeductible Employee Contributions to the Plan that equals or exceeds the amount of the previous distribution.

The Basic Plan Document section entitled Distributions is modified by adding the following as Plan Section 5.01(D)(11):

Pension-Linked Emergency Savings Account (PLESA) – If the Employer has elected to apply the PLESA provisions, a Participant may receive a distribution of all or a part of their PLESA at least once per calendar month. The Plan Administrator will direct the Trustee (or Custodian, if applicable) to commence such distribution as soon as administratively feasible after the request is received in accordance with the procedures established by the Administrator. Any such withdrawal shall not be treated as an Eligible Rollover Distribution. Notwithstanding the foregoing, following the Participant’s termination of Employment or the Employer’s termination of the PLESA provision, the Participant may choose to receive any amount remaining in the PLESA or transfer such amount to a Roth Elective Deferral account for the Participant within a reasonable time of such termination.

The Basic Plan Document section entitled Distributions is modified by adding the following as Plan Section 5.01(D)(12):

Qualified Long-Term Care Distribution – If elected in the Adoption Agreement Amendment, the Participant may receive distributions for the purchase of or payment of premiums for certified long-term care insurance (as defined in Code section 401(a)(39)(C) which do not, during the taxable year, exceed, in the aggregate, the least of the following:

- a. The amount paid by or assessed to the employee during the taxable year for or with respect to certified long-term care insurance for the employee or the employee’s spouse (or other family member of the employee as provided by the Secretary by regulation);
- b. An amount equal to ten percent of the present value of the nonforfeitable accrued benefit of the employee under the plan;
- c. \$2,500 (as adjusted by the Commissioner).

The Basic Plan Document section entitled Form of Distribution to Beneficiaries is modified by adding the following to the end of the final paragraph of Plan Section 5.04:

Effective for distributions made after December 31, 2023, “\$5,000” in the above subsections shall be replaced with “\$7,000” each time it occurs.

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following to the end of Plan Section 5.05(A)(2):

Effective December 29, 2022, the amount required to be distributed pursuant to this Plan Section may be reduced by the amount distributed by any annuity contracts from which payments are made in accordance with Treasury Regulation section 1.401(a)(9)-6.

The Basic Plan Document section entitled Required Minimum Distributions During Participant's Lifetime is modified by adding the following to the end of Plan Section 5.05(C)(1):

Effective for taxable years beginning after December 31, 2023, the provisions of this section shall not apply to any designated Roth account, except as may be provided for in regulations promulgated by the Secretary of the Treasury. This provision shall not apply to distributions which are required with respect to years beginning before January 1, 2024, but are permitted to be paid on or after such date.

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following to the end of Plan Section 5.05(D)(1)(a)(ii):

Effective for tax years beginning after December 31, 2023, if the Participant's Spouse is the sole surviving beneficiary of the Participant, the surviving Spouse may elect to apply Plan Section 5.05(C) as if the surviving Spouse were the Participant. However, the period for such distributions will begin in the year following the year of death of the Participant.

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following to the end of Plan Section 5.05(D)(2)(a)(i):

Effective for tax years beginning after December 31, 2023, if the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the surviving Spouse may elect to apply Plan Section 5.05(C) of the Plan as if the surviving Spouse were the Participant.

The Basic Plan Document section entitled Required Minimum Distribution Requirements is modified by adding the following to the end of the third paragraph of Plan Section 5.05(D)(2)(c), as previously updated by SECURE-CARES:

Notwithstanding the preceding, effective for distributions required to be made after December 31, 2022, reference to the calendar year in which the Participant would have attained age 72 shall be effectively changed to the calendar year in which the Participant would have attained age 73.

The Basic Plan Document section entitled Loans to Participants is modified by adding the following to the end of Plan Section 5.16(E):

Effective for loans secured after December 31, 2023, spousal consent is not required if the Plan or the Participant is not subject to Code section 401(a)(11) at the time the Individual Account is used as security, or if the total Individual Account subject to the security is less than or equal to \$7,000.

The Basic Plan Document section entitled Loans to Participants is modified by adding the following after paragraph three of Plan Section 5.16:

Unless otherwise elected in the Adoption Agreement Amendment, a Participant that qualifies for such disaster distribution as described in Plan Section 5.01(D)(4) shall be permitted to take a loan from the Plan with a maximum loan amount calculated by using "\$100,000" instead of "\$50,000" and "100 percent" instead of "50 percent" in the above paragraph. In addition, any Participant who would qualify for a distribution under Plan Section 5.01(D)(4) who has an outstanding loan on or after the first day of the incident period for such disaster may have the following relief regarding repayments: 1) the due date for any repayment with respect to such loan that is due during the period beginning on the first day of that disaster's declared incident period and ending on the date which is 180 days after the last day of such incident period will be delayed for one year, 2) any subsequent repayments with respect to the loan shall be appropriately adjusted to reflect the delay in the due date and any interest accruing during such delay, and 3) in determining compliance with the repayment terms of the loan, the one-year period described above shall be disregarded.

SECTION SEVEN: MISCELLANEOUS

The Basic Plan Document section entitled Plan Amendments is modified by adding the following to the end of Plan Section

7.06(B): Notwithstanding anything in this Plan to the contrary, for Plan Years beginning on or after January 1, 2024, a Plan amendment that increases benefits, other than Matching Contributions, may be effective as of any date during the Plan Year immediately preceding the Plan Year in which the amendment is executed. However, any such amendment must be executed no later than the due date for the filing of the Adopting Employer's income tax return, including any extensions thereof, for the taxable year in which the amendment is effective.

The Basic Plan Document section entitled Correction is modified by replacing the last two sentences of the first paragraph of Plan Section 7.11 with the following:

EPCRS is currently described in Revenue Procedure 2021-30. To the extent that a correction method requires or permits repayment to the Plan of any overpayment of all or a portion of a Participant's Individual Account, the Employer or Plan Administrator may take action to recover such amounts from the respective Participants or Beneficiaries. Notwithstanding the preceding, effective December 29, 2022, inadvertent benefit overpayments may only be recouped in accordance with Code section 414(aa), ERISA section 206(h), and related guidance.

The Basic Plan Document section entitled Investment Authority is modified by adding the following as Plan Section 7.22(G)(2):

Effective for any QLAC purchased or received in an exchange on or after December 29, 2022, excess premiums as described in Plan Section 7.22(G)(1)(a) shall be calculated as follows:

- (a) The amount of the premiums paid for the QLAC under the Plan will not exceed the lesser of:
- (i) an amount equal to the excess of \$200,000 (as adjusted by the Commissioner) over the sum of
 - (A) the premiums paid before that date with respect to the contract, and
 - (B) premiums paid on or before that date with respect to any other contract that is intended to be a QLAC and that is purchased for the Participant under the Plan, or any other plan, annuity, or account described in Code section 401(a), 403(a), 403(b), or 408 or eligible governmental plan under Code section 457(b); or
 - (ii) an amount equal to the excess of the sum of premiums paid before that date with respect to the contract and premiums paid on or before that date with respect to any other contract that is intended to be a QLAC and that is held or was purchased for the Participant under the Plan.

SIGNATURE

The Pre-approved Document Provider hereby adopts this Amendment on behalf of the Adopting Employers.

Name of Pre-approved Document Provider: American Century Investment Management, Inc.

Signature Greg M. Barner Date Signed 08/07/2026

Summary of Material Modifications to the Basic Plan Document

Name of Plan _____

Name of Adopting Employer _____

Plan Sequence Number _____ Plan Year End _____

The purpose of this document is to update your Summary Plan Description (SPD). This document is very important and should be kept with your SPD. The following update to your SPD is limited to changes to certain provisions of the SPD. The following sections of your SPD are amended to include the following. Unless otherwise noted, the effective date of this Summary of Material Modifications (SMM) is the first day of the first Plan Year beginning on or after January 1, 2023. To the extent that any provisions of this SMM conflict with your SPD, the terms of this SMM will apply.

DISTRIBUTIONS AND LOANS

Will I ever be required to take my money out of the Plan?

Cashouts at Termination of Employment

If the Plan currently has a cashout level of \$5,000, the cashout level is increased to \$7,000 for distributions made after December 31, 2023. See your SPD for the applicable cashout level information for your Plan.

This means that if your vested balance at the time you terminate from employment is less than or equal to the cashout level, you must take it out of the Plan when you terminate employment. Your Plan Administrator may pay this amount to you in cash or roll it over to an IRA on your behalf, if you do not direct your Employer otherwise.

If your balance is between \$1,000 and the cashout level, you must take your vested balance from the Plan or your Plan Administrator will roll it over to an IRA that is established for you. The amount distributed and rolled over into an IRA by the Plan Administrator (and not authorized by you) will be invested in a product designed to preserve principal and to provide a reasonable rate of return and liquidity. The IRA provider that receives the rollover may charge fees and expenses for maintaining the IRA, and these fees and expenses may be assessed directly against the assets of the IRA or billed directly to you. You will be provided with more information regarding the IRA provider if you become subject to this provision. For more information concerning the rollover procedures, the IRA provider, and the fees and expenses relating to the IRA, please contact your Plan Administrator, whose address and telephone number are found in the ADMINISTRATIVE INFORMATION AND RIGHTS UNDER ERISA section of the SPD.

If your balance is greater than \$7,000, even if you terminate service, you are not required to take a payment from the Plan until you reach your Required Beginning Date. However, if your Employer chooses, your balance may be immediately distributed to you if you have separated from service and reached the later of age 62 or the Plan's Normal Retirement Age.

Rollover contributions may or may not be included in determining your balance for these cashout purposes. You may check the SPD previously provided to you to determine if such amounts are included. If you have both pre-tax contributions and Designated Roth Contributions in the Plan, special calculation rules for determining the amount to be rolled over may apply.

Can I take a loan from the Plan because I was affected by a federally declared disaster?

If you are otherwise permitted to take a loan(s) from your account under the Plan, you may take a Federally Declared Disaster Loan. See your SPD for other applicable loan terms.

Limits on plan loans.

The maximum loan amount that is available to you is increased to \$100,000 (reduced by the highest outstanding loan balance in the previous 12 months) or 100% of your vested balance in the Plan (reduced by the current outstanding loan balance, if any), whichever is less.

One-year suspension of loan payments.

If you have an outstanding loan at the time that you would otherwise qualify for a Federally Declared Disaster Loan, any payment on such loan that is due during the period between the first day of the disaster's declared incident period and ending on the date which is 180 days after the last day of such incident period will be delayed for one year and subsequent payments will be adjusted accordingly. In addition, the period of such delay will not be counted toward the maximum 5-year repayment period. All such delayed loan payments will accrue interest.

What if I die before receiving all of my money from the Plan?

For purposes of distributions to your beneficiary after December 31, 2023, your beneficiary will generally have the same options regarding the form of the distribution that are available to you as a Participant. If the Plan is subject to spousal consent requirements, however, and the balance is greater than \$7,000, your beneficiary may be required to take the payments in the form of a life annuity, unless the annuity has been properly waived by you (and your spouse, if applicable) during your lifetime. Your spousal beneficiary may also have the option of rolling the distribution into an IRA.

INVESTMENTS

What investments are permitted under the Plan?

If qualifying longevity annuity contracts (QLAC) are available under the Plan, there are limits on the premium payments you can make to a QLAC each year. Effective for QLACs purchased or received in an exchange on or after December 29, 2022, your premium payments for a QLAC cannot be more than: 1) \$200,000 (for 2026, this amount will increase as the cost-of living increases) over the sum of the premiums paid before that date and premium payments made on your behalf from all other retirement plans and any individual retirement arrangements (IRAs) you may have; or 2) the excess of the sum of the premiums paid before that date and the premium payments made on your behalf from all other retirement plans and any IRAs you may have, whichever is less. If you are using your retirement assets to invest in multiple QLACs and you exceed these limits, you must notify the Plan Administrator within a reasonable timeframe to ensure that the excess is moved to a non-QLAC investment no later than December 31 of the year following the year in which the excess occurred. The Plan Administrator is entitled to rely on the information you provide regarding any QLACs you have invested in outside of this Plan.

Further information on the investment and distribution requirements related to the QLAC can be obtained from the SPD that was previously provided to you, the Plan Administrator, or the financial organization that is providing the QLAC.

DEFINITIONS

Required Beginning Date – When you reach age 73 (age 72 if you attained that age on or before December 31, 2022, and age 70½ if you were born before July 1, 1949), you will generally need to begin taking a portion of your balance out of the Plan each year. This distribution is called a required minimum distribution, or RMD. If you continue to work for your Employer after age 73 (age 72 if you attained that age on or before December 31, 2022, and age 70½ if you were born before July 1, 1949), you may, as permitted by the Plan, delay required distributions until you actually stop working for your Employer unless you own more than 5% of the Employer. If you own more than 5% of the Employer, you will need to begin taking payments at age 73 (age 72 if you attained that age on or before December 31, 2022, and age 70½ if you were born before July 1, 1949) even if you are still employed. The annual required distribution amount is generally based on your account balance divided by a life expectancy factor outlined in retirement plan regulations.