BOARDWALK HOMECARE 401K PLAN…

Starting in January of 2026, Boardwalk Homecare will be offering a 401k plan. A 401(k) plan is an employer-sponsored retirement savings plan that allows employees to contribute a portion of their paycheck to an investment account.

Official documents for the Boardwalk Homecare 401k plan include:

- Summary Plan Description (SPD): Description of the overall plan
- Annual Notice: A Q&A style document that addresses major aspects of the plan
- Fee Disclosure: Discusses fees involved
- QDIA Notice: Discusses the default investments of the plan

Use the link below to review these documents carefully for detailed information pertaining to the plan.
https://boardwalkhomecare.401kfor.us/dashboard

YOUR ACCOUNT & YOUR BENEFICIARIES…

A 401k account will be created for active Boardwalk Homecare employees. That account will remain dormant until the employee becomes eligible to participate in the plan (see eligibility criteria below, and in the Summary Plan Description document). When the employee becomes eligible to participate, they will be auto-enrolled in the plan and participation activities will begin (see below and refer to plan documents).

BENEFICIARIES: You have the right to designate one or more beneficiaries to receive any benefit becoming payable upon your death. Your spouse must be your sole beneficiary unless he or she consents to the designation of another beneficiary. You may change your beneficiaries at any time.

If you fail to designate a beneficiary, or in the event that all designated primary and secondary beneficiaries die
before you, the death benefit will be payable to your spouse, or if there is no spouse, to your children in equal shares, or if there are no children to your estate. Please enroll online or call the number below to designate your beneficiaries.

You can register online to view your account at: https://www.transamerica.com/portal/

TransAmerica specialists are available to assist you from 8am to 9pm, Monday - Friday at 800-401-8726.

PLAN OVERVIEW - HOW DOES IT WORK?

The following is a general overview of the 401k plan. It is designed to help you understand basic aspects of the plan. **<u>For detailed, official information pertaining to the plan, please refer to the legal plan documents mentioned above.</u>**

ELIGIBILITY:
Once you meet the eligibility requirements below, you will be eligible to participate in the plan and receive employer match contributions:

- You attain age 21
- You complete 1000 hours of service in a 12 month period.

EMPLOYEE CONTRIBUTIONS:
Auto-enroll: If you are eligible and you do not make a deferral election the Plan Administrator will begin deducting automatic deferrals from each of your paychecks. An automatic deferral amount of 3% of your compensation will be withheld from each of your paychecks. The automatic deferral amount will be contributed as a pre-tax elective deferral to the Plan.

<u>If you do not wish to have automatic deferrals withheld from each of your paychecks or if you want to change the amount withheld, you must make a deferral election. If automatic deferrals have already started, you may make a deferral election to change the amount being withheld or to stop the deferrals entirely.</u>

Auto increase: if you do not make a deferral election the automatic deferral amount will increase

- in the first year after the initial period to 4%;
- in the second year after the initial period to 5%;
- in the third year after the initial period to 6%; and
- after the third year after the initial period 1% per year up to a maximum of 10%.

Traditional vs. Roth: You will have the option to decide if the amount you elect to defer into the Plan is taxed or not. If you choose to have your elective deferrals go into the Plan as pre-tax elective deferrals, you will not be taxed until you take the money out of the Plan. If you choose to have your elective deferrals go into the Plan as Roth elective deferrals, you will be taxed on that money when it is taken out of your paycheck, but it will not be taxed again when you take it out of the Plan. The earnings on those Roth elective deferrals may be taken out tax-free if certain conditions are met. Please see the SPD for more information on Roth elective deferrals.

Limits: Your elective deferrals are subject to the following limits:

- The minimum amount you can defer is 1% of your compensation.
- The maximum amount you can defer is 90% of your compensation.
- Your total amount of deferrals cannot be more than $23,500 (for 2025).
- If you are age 50 or over, you may defer an additional amount, called a "catch-up contribution," of up to $7,500 (for 2025).
- If you are between the ages of 60 - 63 as of the end of the calendar year, you may be able to defer an additional amount, called an "enhanced catch-up contribution," of up to $11,250 (for 2025).

EMPLOYER MATCH:
For eligible employees, an employer matching contribution will be made to your account according to the following formula:

- 100% of your deferrals up to 1% of your compensation; plus
- 50% of your deferrals over 1% but that do not exceed 6% of your compensation.

VESTING:
Vesting refers to the amount of money you have in the Plan that you have a non-forfeitable right to receive.

- You will always be immediately 100% vested in your elective deferrals.
- Your safe harbor (employer) matching contributions will vest, from your original date of hire, as specified below:
  - Less than two years of vesting service - 0%
  - Two or more years of vesting service - 100%

DISTRIBUTIONS:

- You can take a distribution of your account balance immediately after your employment terminates
- You can take a distribution of all of your fully vested account balance (except Roth elective deferrals that would not be qualified distributions) when you reach age 59 1/2
- You may be able to take a loan secured by your assets in the plan.
- <u>Please see the SPD section titled "Distributions" for further information on your distribution options.</u>

INVESTMENTS:

- If you do not make an investment election your account balances will be placed in investments selected by the Plan Administrator.
- You can direct how your entire account balance will be invested from among the different investments offered under the Plan.

DEFAULT SETTINGS FOR AUTO-ENROLL…

Eligible employees, that do not opt out or set their own options manually, will be automatically enrolled in the 401k plan at the following settings:

- Employee contribution: 3% of each check will go to the 401k plan
- Annual increase: 1% increase on Jan 1 of every year. (10% cap).
  - For example, if you start at 3% in year 1:
    - in year 2 the contributions will increase to 4% of your paycheck.
    - Year 3 it'll go to 5%
    - Year 4 it'll go to 6%... etc.
    - Until your contribution is at 10% of your paycheck
- Contributions are made on a pre-tax basis (not on a post-tax, or Roth basis)
- Funds are invested in the plan's default investment option

CHOOSE YOUR 401K ACCOUNT PREFERENCES…

Eligible employees can choose:

- I don't want to contribute to the 401k plan
- I would like to participate in the 401k plan at the default settings
- I would like to participate in the 401k plan, but I would like to make some changes to the default settings.

To set your 401k preferences, you will need to complete the 401K survey.