

SUMMARY PLAN DESCRIPTION
FOR THE
PENMAC STAFFING SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

Amended and Restated
Effective January 1, 2024

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SUMMARY PLAN DESCRIPTION
FOR THE
PENMAC STAFFING SERVICES, INC.
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INTRODUCTION.

The Penmac Staffing Services, Inc. Employee Stock Ownership Plan (the **Plan**) is an employee stock ownership plan (an **ESOP**) that has been adopted to provide benefits for the eligible employees of Penmac Staffing Services, Inc. (the **Company**) by investing primarily in the common stock of the Company (**Company Stock**). The Plan is designed to meet the requirements for an ESOP under the Internal Revenue Code (the **Code**), and the trust that holds Plan assets (the **Trust**) is designed to be exempt from taxation. The Plan provides benefits upon a Participant's retirement, death, disability or, if a Participant is vested, as a result of a termination of employment.

The benefits that you may receive from the Plan depend, to a great extent, on your length of employment with the Company, the amount the Company contributes each year to the Plan and the extent to which the value of the Company Stock increases (or decreases) before your Account (see **WHAT ACCOUNT WILL I HAVE UNDER THE PLAN?**) is distributed to you. Your Account will be adjusted periodically to reflect your share of the increases (or decreases) in the value of the Company Stock. The Company intends that your beneficial ownership interest in Company Stock will give you a greater personal interest in the success of the Company.

HOW DOES THE PLAN WORK?

For each Plan Year, the Company expects to make contributions to the Plan in cash, in Company Stock, or in a combination of the two. The contributions are invested by the Plan exclusively for the benefit of eligible Company employees, primarily in Company Stock.

The Plan may purchase Company Stock, but only at prices which do not exceed the stock's fair market value as determined based on the report of an independent appraiser. The Plan is designed to borrow money to do this. If the Plan borrows money to purchase Company Stock, the Company expects to make contributions to the Plan each calendar year sufficient to make the scheduled loan repayments for the loan incurred to purchase the stock. As an employee, you are not personally obligated to repay this loan.

It is important that you understand how the Plan works. The following questions and answers are a nontechnical summary of some of the more important features of the Plan. Please remember that, first, these questions and answers are intended to provide a general understanding of the features addressed and, second, that the questions and answers do not address all of the features of this Plan. Further, the actual Plan document and Trust agreement, instead of this summary plan description, will be used by the person(s) administering the Plan (the **Committee**) in determining all claims and in resolving Plan questions.

If, after reading this Summary Plan Description (which is effective January 1, 2024, unless otherwise stated herein), you still have questions, the Committee will be available to try to answer them. In addition, all Plan documents will be made available for inspection if you contact the Committee.

The laws relating to ESOPs change from time to time. In any case in which a Plan provision is inconsistent with any new law, regulation, or ruling, the Plan will be administered in accordance with the new law, regulation, or ruling, regardless of the terms of the Plan or of this summary.

Neither the Plan nor this summary plan description constitutes a contract or term of employment for you or any other Participant.

Important names, addresses and telephone numbers are located in the last section of this summary, which is called **IS THERE ANY OTHER INFORMATION I SHOULD KNOW?**

WHY IS STOCK OWNERSHIP IMPORTANT?

The Plan is designed to provide beneficial ownership of Company Stock for eligible Company employees, the people who are primarily responsible for the success of the Company. Thus you will have a stake in the success of the Company. While there is never any guarantee that the value of any investment will increase, here, by working efficiently and effectively for the Company, you may help increase the profitability of the Company, which in turn should increase the value of your Account in the Plan.

SOME IMPORTANT DEFINITIONS.

Throughout this summary, several important terms will reappear. These terms are capitalized and are defined below:

- **Account.** A separate bookkeeping Account is maintained for you in the Plan that shows your total interest in the Plan.
- **Accounting Date.** The last day of each Plan Year (December 31) and each other date that the Company declares as an Accounting Date for the Plan or for any Account or category of Accounts or shares of Company Stock.
- **Beneficiary.** Each person who will receive your Plan benefits if you die with an Account balance. If you are married, your spouse is automatically your Beneficiary, unless you designate another Beneficiary with your spouse's written consent on a form that is witnessed by a Plan representative or a notary public. The Beneficiary Designation form is available from the Committee. If you are not married and you do not designate a Beneficiary, or if the designated Beneficiary does not survive you, your entire interest will be paid to your estate. If the Beneficiary survives you, but dies before the complete distribution of your benefits, the Committee will direct the Trustee to distribute the balance of your benefits to the Beneficiary's estate.

- **Code.** The Internal Revenue Code of 1986, as amended.
- **Committee.** The person or persons, if any, appointed by the Board of Directors of the Company to be responsible for administering the Plan and, if no one is so appointed, the Company. Inquiries about the Plan and requests for forms should be addressed to the Plan Administrator at the address shown at the end of this summary plan description.
- **Company Stock.** The common stock issued by the Company.
- **Covered Employee.** An individual employed by an Employer and classified as a common law employee (thus excluding, for example, an independent contractor, a leased employee or other individual employed through a temporary help, technical help, employee leasing firm or professional employer organization regardless of whether such individual is later determined to be a common law employee). The term a “covered employee” also does not include (a) a non-resident alien receiving no earned income from within the United States, or (b) an employee covered by a collective bargaining agreement that does not provide for participation in the Plan.
- **Effective Date.** The original effective date of the Plan was January 1, 2010. The effective date of the amended and restated Plan is January 1, 2024.
- **Employer.** Any affiliate (as defined under the Code) that adopts the Plan for the benefit of its employees with the Company’s consent.
- **ERISA.** The Employee Retirement Income Security Act of 1974, as amended.
- **Hour of Service.** Generally, any hour for which you receive any amount that is considered part of your Total Compensation from an Employer, including, but not limited to, up to a maximum of 501 hours per computation period for which you are paid by an Employer but do not provide any services (such as vacation, holiday, illness, disability, or paid leave of absence.) Hours of Service may also include up to a maximum of 501 hours per computation period of unpaid maternity or paternity leave. However, if the Employer is not required under applicable law to maintain records that reflect your actual hours of service and therefore does not maintain such records, you will be credited with Hours of Service on the basis of “equivalency” method. For purposes of the Plan, the equivalency method means if you are classified (1) as a salaried employee, you will be credited with 45 Hours of Service for each week in which you are credited with one or more Hours of Service, or (2) as a “trip or load” employee, you will be credited with 10 Hours of Service for each day in which you are credited with one or more Hours of Service.
- **Normal Retirement Age.** The later of the day you reach age 65 or the fifth anniversary of the date you commenced participation in the Plan.

- **One-Year Break in Service.** A Plan Year in which you perform fewer than 501 Hours of Service.
- **Participant.** A person described as such in the Plan. Also, see “**WHEN CAN I PARTICIPATE IN THE PLAN?**”
- **Plan Year.** The 12 month period beginning on January 1 and ending on the following December 31.
- **Suspense Account.** The account under the Plan that holds Company Stock in the Plan that has not yet been allocated to any Participant’s Account.
- **Total and Permanent Disability.** Your termination of employment from an Employer as result of a disability that qualifies you for permanent disability benefits under the Social Security Act or under a long-term disability plan in which you participate and which is maintained by the Company.
- **Total Compensation.** The total amount paid to you by an Employer for services rendered while a Covered Employee for a year, as reported in the “Wages, Tips and Other Compensation” box on your federal wage and tax statement (Form W-2). Total Compensation includes your pre-tax contributions to certain retirement and welfare plans for such year. Total Compensation in excess of a limitation amount under the Code (as adjusted from time to time) may not be taken into account for purposes of the Plan. For 2024, the limitation amount is \$345,000. This annual limit is adjusted for a period of fewer than 12 months if you are not a Participant for the full year and will be raised periodically in accordance with the Code. Your Total Compensation for the entire Plan Year in which you are eligible to participate will be taken into account for purposes of allocating contributions even if you commence or resume participating in the Plan on any date other than January 1.

Further, if you are receiving differential wage payments (for more than 30 days) with respect to qualifying military service from the Employer, you will be treated as an employee, and such payments will be treated as Total Compensation under the Plan.

- **Year of Service for Participation Purposes.** As a general rule, Years of Service for Participation Purposes means (i) the 12 consecutive month period commencing on the date you first perform an Hour of Service in which you are credited with at least 1,000 Hours of Service, or if you fail to complete at least 1,000 Hours of Service in such period, (ii) the Plan Year thereafter (beginning with the Plan Year that includes the first anniversary date of the date you first perform an Hour of Service) in which you complete at least 1,000 Hours of Service.
- **Year of Service for Vesting Purposes.** Subject to certain rules, Years of Service for Vesting Purposes means the sum of Plan Years beginning on or after the

original effective date of the Plan (January 1, 2010) in which you have attained age 18 and have been credited with at least 1,000 Hours of Service.

WHEN CAN I PARTICIPATE IN THE PLAN?

You are eligible to participate in the Plan on the January 1 or the July 1 coinciding with or next following the day that you complete one Year of Service for Participation Purposes and, effective January 1, 2021, have reached age 21, provided you are a Covered Employee on such January 1 or July 1. Once you become a Participant, you will remain a Participant until you retire, die, or otherwise terminate employment and your entire vested interest in your Account has been distributed to you. However, you might not be eligible to share in the allocation of Company contributions. (see “**HOW ARE ALLOCATIONS MADE?**”)

If you were a Participant in the Plan, you terminate employment and you are rehired, you may re-participate in the Plan. The re-participation rules are fact specific. If you are reemployed, you should ask the Committee to describe the re-participation rules applicable to your specific facts.

WHAT CONTRIBUTIONS ARE MADE TO THE PLAN?

The Company’s Board of Directors will determine each year whether the Company will make a contribution to the Plan and the amount of the contribution. The Company’s contribution is expected to equal at least the current installments of principal and interest due on any “exempt loan” secured by Company Stock held in the Trust (see **WHAT IS AN EXEMPT LOAN?**).

Contributions may be made in cash, in Company Stock, or in a combination of the two. If the Company contribution exceeds the amount of the current installments of principal and interest on the loan, then the excess will also be allocated to the Account of each Participant who is eligible to share in an allocation of the contribution and may be used to purchase Company Stock when available.

Participants are not required or permitted to make contributions to the Plan. Participants are not permitted to roll over amounts from other eligible plans into this Plan. See **HOW ARE ALLOCATIONS MADE?** For more information on which Participants are eligible to receive an allocation of Company contributions to the Plan.

WHAT IS AN EXEMPT LOAN?

The term **exempt loan**, as used in this summary, refers to a loan made to the trustee of the Trust (the **Trustee**) from the Company or another lender. The Plan permits the Trustee to borrow money from the Company or another lender and use the proceeds of the loan to purchase Company Stock.

Any exempt loan must meet specific Code requirements, including:

- The proceeds of the loan must be used primarily for the benefit of Plan Participants;

- The proceeds of an exempt loan must be used, within a reasonable time after the loan is obtained, exclusively to purchase Company Stock, to repay the loan, or to repay a prior loan;
- The only assets of the Plan that may be given as collateral on an exempt loan are shares of Company Stock acquired with the proceeds of the loan and shares of Company Stock that were used as collateral on a prior loan repaid with the proceeds of the current loan; and
- Neither the Company nor another lender that provides the exempt loan has any right to Plan assets other than Company Stock pledged as collateral for the loan and held in a “suspense account”, Company contributions (other than contributions of Company Stock) that are made to the Plan to enable the Plan to meet its obligations under the loan, and earnings on these amounts.

Company contributions to the Plan are used to pay the principal and interest of the loan as payments become due. Company Stock acquired with the proceeds of a loan will be held in a Suspense Account. As the loan is repaid, Company Stock will be released from the Suspense Account and allocated to each Participant’s Account based on a formula contained in the Plan.

WHAT ACCOUNT WILL I HAVE UNDER THE PLAN?

An Account will be maintained for your benefit that will show your share of any Company Stock, cash, and other investments. If you are eligible, Company contributions and earnings will be allocated to your Account.

HOW ARE ALLOCATIONS MADE?

Effective as of January 1, 2021, as a Participant in the Plan, you are eligible to share in the Company’s contribution, if any, made for each Plan Year only if (i) you are a Covered Employee and are credited with at least 1,000 or more Hours of Service during that Plan Year, and you are employed on the last day of that Plan Year or (ii) you are a Covered Employee and you terminate employment during the Plan Year after reaching Normal Retirement Age, or due to death or Total and Permanent Disability. Prior to January 1, 2021, a Participant in the Plan was eligible to share in the Company’s contribution, if any, made for each Plan Year if (i) he or she was a Covered Employee and was credited with at least 1,000 or more Hours of Service during that Plan Year, or (ii) he or she was a Covered Employee and terminated employment during the Plan Year after reaching Normal Retirement Age, or due to death or Total and Permanent Disability.

The Company’s contribution, if any, for the Plan Year is allocated as of each December 31. If you are eligible to share in the contribution, your Account will be credited with a portion of the Company’s contribution or the stock released from the Suspense Account, based on the proportion that your Total Compensation for the Plan Year bears to the sum of the Total Compensation of all Plan Participants eligible to receive an allocation of such contribution.

For any Plan Year in which the Plan is **top heavy**, the Account of each Participant who is employed on the last day of the Plan Year will be credited with a minimum allocation of up to 3% of the Participant's Total Compensation, regardless of whether the Participant performed at least 1,000 Hours of Service during the Plan Year. This amount may be adjusted if you are also covered by another retirement plan maintained by the Company. A Plan is **top heavy** if the sum of the Accounts of key employees is more than 60% of the sum of all of the Accounts. Key employees generally are employees serving as officers of the Company and other employees who are among the most highly paid of the Company and who have the highest percentage of ownership in the Company.

Limitations on Allocations. The Code imposes limits on the amount of annual contributions and forfeitures that may be allocated to your Plan Account. These limits may require that the Committee reduce the amount that is allocated to your Plan Account.

HOW IS MY ACCOUNT INVESTED?

The Plan assets are held in the Trust. Argent Trust Company is the Trustee. See **IS THERE ANY OTHER INFORMATION THAT I SHOULD KNOW?** for contact information for the Trustee.

The Plan assets will be invested primarily in Company Stock. All other investments may be used to acquire shares of Company Stock from Company shareholders or from the Company.

All purchases of Company Stock must be made by the Plan at prices that do not exceed the fair market value of the stock, as determined, after the initial acquisition of Company Stock, by the Trustee based on a report prepared by an independent disinterested appraiser.

HOW IS MY ACCOUNT INVESTED FOLLOWING MY TERMINATION OF EMPLOYMENT?

Following your termination of employment with the Company, some or all of the Company Stock in your Account may be exchanged for cash. Any such exchange will be completed by redeeming and/or recycling the Company Stock in your Account. If your Company Stock is redeemed, your Account will be credited with cash from the Company based on the fair market value of the Company Stock on the date of the redemption. If your Company Stock is recycled, your Account will be credited with cash from the Accounts of active Participants based on the most recent appraised fair market value of Company Stock, and the exchanged Company Stock will be credited to the Accounts of the active Participants.

As directed by the Committee, any cash in your Account that is received in such an exchange will either be invested in an investment fund selected by the Committee or transferred to the Company's 401(k) plan for your benefit. Note that even after your Account is exchanged, the distribution of your Account will still be governed by the terms of the Plan or the Company's 401(k) plan, as applicable.

WHAT SPECIAL INVESTMENT DIVERSIFICATION RULES APPLY TO ESOPS?

If you have completed at least ten years of participation in the Plan and have reached at least age 55, you have the right to take responsibility for the diversification of the investment of 25% of the shares of Company Stock allocated to your Account. You may exercise this right for each Plan Year in the five-Plan Year-period described below by filing a direction notice with the Committee to distribute in cash a portion of your Account, usually to you or to an individual retirement account to then invest at your discretion. For the sixth Plan Year in which you are entitled to direct this cash distribution, you may direct the Plan to distribute in cash a total value equivalent to 50% of the shares of Company Stock allocated to your Account.

When determining the number of shares of Company Stock allocated to your Account, any shares you previously distributed are added back to your Account balance and then subtracted from the number of shares you may elect to diversify. In other words, the percentage of the shares that you may diversify is “rolling”. If you maximize your diversification each year, you will be able to diversify only 25% of the increase in the number of shares of Common Stock allocated to your Account each year – until the sixth year, when the percentage of your Account that you may elect to diversify is increased to 50%.

The five-Plan Year-period is the five-year period beginning with the Plan Year following the Plan Year in which you complete ten years of participation and reach age 55. These rules apply only if the value of the Company Stock allocated to your Account is greater than \$500. The Committee will supply you with the necessary forms on your request.

For more information concerning this investment direction election, please contact the Committee.

WHAT ARE MY RETIREMENT, DISABILITY, DEATH AND TERMINATION BENEFITS?

Normal Retirement. You will be 100% vested in the balance credited to your Account if you retire on or after the date you reach Normal Retirement Age.

Total and Permanent Disability. If you were hired before January 1, 2015, you will be 100% vested in the balance credited to your Account if you terminate employment with the Employer as a result of your Total and Permanent Disability. If you are hired on or after January 1, 2015, you will be vested in accordance with the schedule in the *Termination* section below.

Death. If you die while you are employed by the Employer, your Beneficiary or Beneficiaries will be eligible to receive a benefit equal to 100% of the balance credited to your Account at the time of your death.

Termination. If you terminate employment with the Employer (i) for a reason other than reaching Normal Retirement Age, (ii) on account of your death, or (iii), if you were hired before January 1, 2015, on account of your Total and Permanent Disability, you will be entitled to receive a percentage of your Account determined according to your Years of Service for Vesting Purposes. The percentage to which you are entitled is called your **vested interest**. Your vested

interest represents that portion of your Account under the Plan in which you have a non-forfeitable interest.

If you were employed by the Employer before January 1, 2020, the following schedule shows the vested interest of your Account according to your Years of Service for Vesting Purposes. To calculate your vested interest, multiply your Account balance by the vested percentage based on your Years of Service for Vesting Purposes at your termination date.

Completed Years of Service for Vesting Purposes	Vested Percentage
less than 3 years	0%
3 or more years	100%

However, if you are employed by the Employer on or after January 1, 2020, the following shows the vested interest of your Account according to your Years of Service for Vesting Purposes. To calculate your vested interest, multiply your Account balance by the vested percentage based on your Years of Service for Vesting Purposes at your termination date:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2 Years of Service	0%
2 Years of Service	20%
3 Years of Service	40%
4 Years of Service	60%
5 Years of Service	80%
6 or more Years of Service	100%

You will not receive any credit for vesting purposes under the Plan for any period of employment prior to January 1, 2010, which is the original effective date of the Plan.

Special rules apply for computing the Years of Service for Vesting Purposes of a Participant who terminates employment and then is reemployed by the Company (see Reemployment below).

Forfeitures. If you terminate employment before you are 100% vested in your Account, the non-vested portion of your Account will be forfeited on the December 31 Accounting Date of the Plan Year in which you incur your fifth consecutive One-Year Break in Service or, if earlier, the December 31 Accounting Date of the Plan Year in which you receive a complete distribution of your vested Account. If you terminate employment when you are 0% vested in your Account, you will be deemed to have had a complete distribution of your Account on the December 31 Accounting Date of the Plan Year in which you terminate. Generally, forfeitures are first used to restore the Accounts of any rehired Participants who are entitled to a restoration of forfeitures and any remaining forfeitures are allocated in the same manner as Company contributions.

Reemployment. If you receive a distribution of any portion of your Account and are reemployed after the non-vested portion of your Account has been forfeited and reallocated to other Participants but before you have incurred five consecutive One-Year Breaks in Service, you may repay in cash to the Trustee (within five years of your reemployment date) the total

amount that had been distributed to you as a result of your earlier termination of employment. If you make such a repayment, both the amount of the repayment and the amount of the forfeited Account will be credited to your Account as of the December 31 Accounting Date of the Plan Year that coincides with or next follows the date of repayment. For purposes of this rule, if you were 0% vested and received a deemed distribution of your Account as described above, you will be deemed to have repaid your Account upon your reemployment.

WHEN AND HOW WILL MY BENEFITS BE PAID?

Time of Payment of Benefits. Except as provided in any distribution policy, your vested Account will begin to be distributed (1) in the Plan Year following the Plan Year in which your employment with all affiliates of the Company terminates after reaching Normal Retirement Age or as a result of your death or your Total and Permanent Disability, or (2) in the sixth Plan Year following the Plan Year in which your employment with all affiliates of the Company terminates for any other reason. However, except as provided in any distribution policy, no vested Account that is invested in Company Stock will be distributed before the ESOP loan has been repaid in full unless your employment with all affiliates of the Company terminates after reaching Normal Retirement Age or as a result of your death or Total and Permanent Disability.

Also, there are two Code rules that may require a distribution to you after you terminate employment but before the loan is repaid. The Code requires your Account to be distributed or distribution to begin no later than the 60th day after the end of the Plan Year in which the latest of the following events occur:

- you reach the earlier of age 65 or Normal Retirement Age;
- you reach your 10th anniversary of the date you commenced participation in the Plan;
- you terminate employment with all affiliates; or
- your Account balance is ascertained.

The other exception in the Code is described in the section entitled “Internal Revenue Code Restrictions.”

Special Rule for Small Accounts. Notwithstanding the foregoing, if you terminate with all Employers and your vested balance in your Account does not exceed \$7,000, then the vested balance will be paid to you in a lump sum payment as soon as administratively practicable after the Plan Year in which your employment terminates. If you do not elect to have the distribution paid to another “eligible retirement plan” or to receive the distribution directly, then the distribution will be paid in a lump sum in a direct rollover to an individual retirement account designated by the Committee.

Method of Payment of Benefits. Except as provided in any distribution policy, if your vested Account balance exceeds \$7,000, the distribution will be made in substantially equal annual payments over a period of:

- Five years; or

- If your vested balance is greater than \$1,380,000, then five years plus one additional year for each \$275,000 or fraction thereof over \$1,380,000 (but not more than four additional years). These dollar amounts may be adjusted periodically in accordance with the Code.

Form of Benefits. Distributions will be made in cash or in shares of Company Stock, at the discretion of the Committee. If you receive a distribution of Company Stock, your distribution will be made in the form of whole shares of Stock with the value of any fractional shares paid in cash. However, if the Company is an S corporation, any Stock distributed to you must be immediately repurchased by the Company at its fair market value. For purposes of this paragraph, fair market value shall be based upon the appraised fair market value determined by an independent appraiser as of the most recent Accounting Date. You may also request that the Trustee make the distribution to an individual retirement account in your name or to another retirement plan that is willing and able to accept the distribution.

Internal Revenue Code Restrictions: In any event, your vested Account balance must begin to be distributed generally not later than the later of:

- Effective as of January 1, 2023, April 1 following the later of the calendar year in which you reach age 73 (as adjusted by law), or
- The calendar year in which you retire.

If any part of your Account balance is distributed to you before you reach age 59½, there may be a penalty tax on the amount of your distribution. Federal income tax will be withheld from cash distributions made to you from the Plan, unless you elect not to have tax withheld.

WHAT HAPPENS IF I DIE?

If you die while you are employed by an Employer, your Account will fully vest and the balance of your Account will be payable to your Beneficiary. (See “**WHEN AND HOW WILL MY BENEFITS BE PAID?**”)

If you die after your vested Account has begun to be paid, any remaining installments will be paid to your Beneficiary.

Your Account balance will begin to be paid as soon as is practicable after the end of the Plan Year in which you die. However, effective January 1, 2023, if your surviving spouse is your sole Beneficiary, your spouse may elect to postpone the commencement of distributions until the April 1 following the calendar year in which you would have reached age 73 (as adjusted by law).

Further, if you die while performing qualified military service (as defined in the Code) and you would have had reemployment rights under federal law had you lived, your Beneficiary will be entitled to vesting service credit and any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if you had resumed employment and then terminated employment on account of death.

MAY I ROLL OVER MY BALANCE IN THE PLAN?

You may elect to have all or part of your distribution that is considered an “eligible rollover distribution” directly transferred from the Trust to an “eligible retirement plan.” An “eligible retirement plan” is an individual retirement account (“IRA”) other than an endowment contract, or a retirement plan considered eligible under the Code. You should contact the Committee for additional information.

MAY I TAKE A LOAN FROM MY ESOP ACCOUNT?

No.

DO I HAVE ANY VOTING RIGHTS?

Yes, in certain circumstances. You (or your Beneficiary after your death) are entitled under the Code to direct the Trustee how to vote shares of Company Stock allocated to your Account with respect to any corporate matter that involves the voting of shares with respect to the approval or disapproval of any corporate merger, consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all the Company’s assets of a trade or business or a similar transaction listed in the IRS regulations. The Company will provide you with the appropriate notices and information concerning your voting rights within a reasonable period of time before your rights are to be exercised. To the extent that you do not have these rights under the Code, the Trustee will vote all shares of Company Stock.

WHAT IS A QUALIFIED DOMESTIC RELATIONS ORDER?

A qualified domestic relations order is a court order that creates or recognizes the right of an alternate payee (e.g., spouse, former spouse, or child) to part or all of your Plan benefits. Although ERISA generally protects Plan benefits against creditors, qualified domestic relations orders are an exception. Such an order can force payment of benefits even though the Plan prohibits distributions earlier than retirement, termination, death, or disability. However, a spouse, former spouse or child will not be entitled to any rights not afforded you under the Plan. The Committee must notify you if the Plan receives a domestic relations order that affects your Account balance and must also determine, within a reasonable time, if the order is qualified. You and each alternate payee will be notified of the decision. You and your beneficiaries may obtain, without charge, a copy of the Plan’s procedures regarding qualified domestic relations orders.

If you are involved in a divorce proceeding in which your Plan benefits will be divided, your attorney or your spouse’s attorney should contact the Committee before presenting a final order to the court. By doing so, the Committee can notify the attorney of any deficiencies in the proposed order.

ARE MY BENEFITS INSURED?

No, the benefits under the Plan are based solely on contributions to your Account and the investment experience of the Trust. Consequently, your benefits are not insured by the Pension Benefit Guaranty Corporation.

WHAT'S THE PROCEDURE I NEED TO FOLLOW IF I HAVE A CLAIM THAT INVOLVES THE PLAN?

Any claim, dispute, or controversy of any kind asserted by a current or former Participant or current or former Beneficiary (a "Claimant") that arises out of or relates to the Plan or the Trust (a "Claim") including, without limitation, any (i) claim for benefits under the Plan or the Trust; or (ii) claim asserting a breach of, or failure to follow, the terms of the Plan or the Trust or any provision of the Code or ERISA (including, without limitation, claims for breach of fiduciary duty, ERISA Section 510 claims, and claims for failure to provide notices or information timely as required by ERISA or the Code), shall be resolved exclusively pursuant to the procedures set forth in the below Claims Procedure and Claims Review Procedure (collectively, the "Administrative Procedure") and the mandatory Arbitration Procedure as defined and described below. For the avoidance of doubt, the Administrative Procedure and Arbitration Procedure represent the sole and exclusive means for adjudicating any Claim asserted by a Claimant, whether such Claim is asserted against (y) any current or former fiduciary under the Plan including, but not limited to, the Committee, the Company, and the Trustee, and/or (z) any other individual or entity currently or formerly acting as plan sponsor or currently or formerly providing services to the Plan in a non-fiduciary capacity (e.g., a service provider). As consideration for the foregoing, any claim with respect to the Plan brought by the Company, the Committee, or the Trustee against any Claimant shall also be subject to mandatory arbitration in accordance with the Arbitration Procedure (including, without limitation, the Class Action Waiver), and the Arbitration Procedure shall be interpreted accordingly.

Claims Procedure. Claims shall be filed in writing with the Committee. The Committee shall furnish written notice of the disposition of a Claim to the Claimant within ninety (90) days after the application is filed, unless the Committee determines that special circumstances require an extension of time for processing the Claim. If the Committee determines that an extension of time for processing is required, it will furnish written notice of the extension to the Claimant prior to the termination of the initial ninety (90) day period. In no event will such extension exceed a period of ninety (90) days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Committee expects to render the determination. In the event the Claim is denied, the reasons for the denial shall be specifically set forth in the written notice in language calculated to be understood by the Claimant, pertinent provisions of the Plan shall be cited, and, where appropriate, an explanation as to how the Claimant can perfect the Claim will be provided. In addition, the Claimant shall be furnished with a description of the Plan's Administrative Procedure and time limits applicable to such procedure.

Notwithstanding the preceding, to the extent any of the time periods specified in this Section are amended by statute or Department of Labor regulation, then the time frames specified herein shall automatically be changed in accordance with such statute or regulation.

Claims Review Procedure. If the Committee denies a Claim, in whole or in part, pursuant to the Claims Procedure, the Claimant or the Claimant's representative may request the Committee to give further consideration to the Claim by filing with the Committee a written request for review. The Claimant must file such request with the Committee, together with a written statement of the reasons why the Claimant believes the Claim should be allowed, no later

than sixty (60) days after receipt of the written notification provided for in the Claims Procedure. The Committee shall make a final decision as to the allowance of the Claim within sixty (60) days of receipt of the appeal (unless there has been an extension of sixty (60) days due to special circumstances, provided the delay and the special circumstances occasioning it are communicated to the Claimant within the 60-day period). The Committee shall communicate its written decision in a manner calculated to be understood by the Claimant and shall include specific reason(s) for the decision, specific references to the pertinent Plan provisions on which the decision is based, and a statement of the Claimant's right to pursue such claim in arbitration under ERISA Section 502(a) pursuant to the Arbitration Procedure described below following the adverse determination of the Claim on review.

Notwithstanding the preceding, to the extent any of the time periods specified in this Section are amended by statute or Department of Labor regulation, then the time frames specified herein shall automatically be changed in accordance with such statute or regulation.

Arbitration Requirement and Procedure. Subject to and without waiver of full compliance with the Administrative Procedure that a Claimant must exhaust with respect to any Claim before initiating arbitration under this Section, as a condition to, and in exchange for, the receipt of additional contributions, allocations, and/or other benefits under the Plan (including amendments to the Plan), and the mutual obligation by the Company, Committee, Trustee, and any other party subject to this Arbitration Procedure, all Claims, regardless of when they arose, including but not limited to Claims arising from facts or conduct occurring before the adoption of this Section for which a Claim has not been exhausted or for which a court proceeding has not yet been initiated, must be resolved exclusively pursuant to the provisions of this Section (the "Arbitration Procedure"). To the fullest extent permitted by law, no application or appeal to any court may be made in connection with arbitration pursuant to this Arbitration Procedure or with respect to any award, except as to (i) the validity or enforceability of the Class Action Waiver (as defined and described in subsection (b) below), (ii) actions relating to enforcement of this Arbitration Procedure; (iii) any award seeking interim or other provisional relief or remedies in aid of arbitration; or (iv) any action permitted under the Federal Arbitration Act, U.S.C. § 1, et. seq. ("FAA"). For those issues permitted in the preceding sentence, such an application or appeal may be made solely to the Southern Division of the United States District Court for the Western District of Missouri.

(a) *Request for Arbitration / No Split Claims.* A Claimant may initiate arbitration by serving a demand for arbitration on the Committee and, if applicable, the Trustee, or any other respondent, and by filing such demand for arbitration with the appropriate office of the American Arbitration Association ("AAA"). In order to save time and expenses, the parties may agree to have the arbitrator(s), and not the AAA, administer the arbitration. In the absence of such an agreement, however, the AAA will administer the arbitration. Any Claim must be submitted to arbitration by the earlier of the expiration of the applicable statutory period of limitations or three years following the date on which the Claim accrued or it shall be barred as untimely; for this purpose, any Claim under ERISA Section 502(a)(1)(B) for a denial of benefits shall be deemed to have accrued on the date the Committee's final denial is issued under the Administrative Procedure, and any demand for arbitration involving such Claim must be served on the Committee and, if

applicable, the Trustee, and filed with the AAA within 12 months following the date on which the denial of the Claim is issued by the Committee.

A Claimant must assert all Claims in the same arbitration and must not split Claims. If, for example, a Claimant wishes to pursue both a claim for benefits under ERISA Section 502(a)(1)(B) and a claim for breach of fiduciary duty under ERISA Section 502(a)(2) and/or ERISA Section 502(a)(3), the Claimant must first exhaust the Plan's Administrative Procedure and then assert such Claims in one demand for arbitration.

(b) *No Class Arbitration or Class Relief.* Each Claimant, or any party claiming for or through such Claimant, agrees that any Claim will be arbitrated individually and must not be brought in a representative capacity or on a purported class, collective or group basis (the "Class Action Waiver"). Each arbitration shall be limited solely to all Claims asserted by a single Claimant and that Claimant may not seek or receive any remedy that has the purpose or effect of providing additional benefits or monetary relief to any person other than the Claimant. For instance, with respect to any Claim brought under ERISA Section 502(a)(2) to seek appropriate relief under ERISA Section 409, the Claimant's remedy, if any, shall be limited to (i) the alleged losses to the Claimant's individual Account resulting from the alleged breach of fiduciary duty, (ii) a pro-rated portion of any profits a fiduciary allegedly made through the use of Plan assets where such pro-rated amount is intended to provide a remedy solely to Claimant's individual Account, and/or (iii) such other remedial or equitable relief as the arbitrator(s) deems proper (such as removal of the Trustee) so long as such remedial or equitable relief does not include or result in the provision of additional benefits or monetary relief to any person, including without limitation, any Employee, Participant, or Beneficiary other than the Claimant. Arbitrator(s) shall consequently have no jurisdiction or authority to compel or permit any class, collective, group, or representative action in arbitration, to consolidate different arbitration proceedings, or to join any other party to any arbitration.

This Class Action Waiver requirement shall govern irrespective of the Rules (as such term is defined in subsection (c) below) and is a material and non-severable term of the Arbitration Procedure. Except as to the validity and enforceability of the Class Action Waiver, the arbitrator(s) shall have exclusive authority to resolve any and all disputes or issues relating to the scope, validity, or enforceability of any provision of the Arbitration Procedure. Any dispute or issue relating to the validity or enforceability of the Class Action Waiver shall be determined exclusively by the Southern Division of the United States District Court for the Western District of Missouri. In the event the Class Action Waiver is determined to be invalid or unenforceable by such court and there is no right of appeal or such right has expired, any and all rights created by this Arbitration Procedure shall be rendered null and void.

(c) *AAA Rules.* The arbitration of any Claim shall be administered in accordance with the National Rules for the Resolution of Employment Disputes of the AAA ("Rules") then in effect, except to the extent such Rules are modified by this Arbitration Procedure. Under no circumstances will the AAA Supplementary Rules for Class Arbitrations govern the arbitration of any Claim. Any Claimant may obtain a copy of the Rules at any

time upon written request to the Committee or by reviewing the Rules at www.adr.org, and will be provided a current copy of such Rules if a Claim is denied in whole or in part upon review in accordance with the Claims Review Procedure.

(d) *Arbitration Venue; Standard of Review; Discovery.* Any arbitration proceeding shall be held in Springfield, Missouri, or such other venue as may be selected by mutual agreement of the parties; provided, however, that (i) the same standards of review shall apply to the review of any Claim hereunder as would apply had such Claim been filed in the Southern Division of the United States District Court for the Western District of Missouri (e.g., any discretionary decision or action will be reviewed under an “abuse of discretion” standard); and (ii) the arbitration of any Claim under ERISA Section 502(a)(1)(B) will be premised solely upon the provisions in the Plan and the record developed in connection with the Administrative Procedure. Any party to an arbitration hereunder may request that the arbitrator(s) grant discovery to the extent permitted by the Rules if it is demonstrated such discovery is necessary for a fair arbitration. The arbitrator(s) shall decide all disputes regarding discovery.

(e) *Selection of Arbitrator(s).* The arbitrator(s) shall be mutually acceptable to all parties and must be licensed attorney(s) with prior experience with ERISA claims. The parties intend that the arbitrator(s) be independent and impartial. To that end, the arbitrator(s) shall disclose to the parties, both before and during the proceedings, any financial, professional, family, or social relationships, past or present, with any party or party’s counsel.

Arbitrator(s) need not be selected from the panel of arbitrators designated under the AAA if the parties can reach agreement on the selection of the arbitrator(s). If Claims a Claimant raises solely involve (i) a Claim to recover benefits due Claimant under ERISA Section 502(a)(1)(B), or to enforce or clarify the Claimant’s rights under the terms of the Plan, and/or (ii) a Claim for penalties under ERISA Section 502(c), the Claims shall be submitted to and decided by a single arbitrator. For all other disputes, the Claims shall be submitted to and decided by a panel of three arbitrators, all meeting the experience requirements set forth above. If the parties cannot mutually agree on the selection of the arbitrator(s) within 21 days of the demand for arbitration, then the arbitrator(s) shall be selected pursuant to the Rules; provided, however, that (x) the list of potential arbitrators the AAA provides shall be limited to attorneys with prior experience with ERISA claims; (y) for an arbitration to be heard by one arbitrator, the AAA shall provide the names of seven potential arbitrators from which the two sides (Claimant on one side and all respondents on the other side) shall alternatively strike names until only one name remains, with the Claimant striking first; and (z) for an arbitration to be heard by three arbitrators, the AAA shall provide the names of 11 potential arbitrators from which the two sides shall alternatively strike names until only three names remain, with the Claimant striking first.

(f) *Arbitration Award.* The award of the arbitrator(s) shall be in writing. In rendering the award, the arbitrator(s) shall determine the respective rights and obligations of the parties under federal law, or, if federal law is not applicable, the laws of the State

of Missouri. The judgment on the final award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof and shall be *res judicata* as to all Claims that the Claimant asserted or could have asserted in the demand for arbitration.

(g) *Fees and Expenses.* Except as may be awarded by the arbitrator(s) in a final award, the fees and expenses of the arbitrator(s) and arbitration shall be advanced by the Company and each party shall bear the expense of his, her, or its own counsel, experts, witnesses, and preparation and presentation of evidence. The final award issued by the arbitrator(s) may include an award of arbitration fees and expenses and/or attorneys' fees and expenses to the extent permitted under ERISA. However, if any party prevails on a statutory claim that entitles the prevailing party to attorneys' fees and costs, or if there is a written agreement between the parties providing for attorneys' fees and costs, the arbitrator(s) may award reasonable attorneys' fees and costs in accordance with the applicable statute or written agreement. In that event, the arbitrator(s) shall resolve any dispute as to the reasonableness of any fee or cost that may be awarded.

(h) *Confidentiality.* Neither the Claimant nor arbitrator(s) may disclose any information relating to an arbitration proceeding without the prior written consent of the Company, the Trustee, or other respondent. This confidentiality provision shall apply to all aspects of the arbitration proceeding including, without limitation, evidence, discovery, testimony, briefs, and the award. In the event of a breach or threatened breach of this confidentiality provision, the Company or, if applicable, the Trustee or other respondent, may seek temporary, preliminary and/or permanent injunctive relief to prevent such breach or threatened breach, as well as any damages the Company, the Committee, Trustee, or other respondent suffers. In the event the Company or, if applicable, the Trustee or other respondent brings an action to enforce this confidentiality provision and receives any remedy (whether temporary or permanent), the Claimant or arbitrator(s) responsible for such breach or threatened breach must promptly pay, or if applicable, reimburse, the attorneys' fees and expenses incurred in connection with such enforcement action. In any action to confirm or set aside an arbitration award, the parties shall cooperatively seek to file the arbitration award under seal or for an *in camera* inspection by the court without the award being filed in the public record.

(i) *Enforcement.* This Arbitration Procedure shall be governed and enforced under ERISA, the FAA, and, to the extent that it does not conflict with or is not preempted by ERISA or the FAA, the laws of the State of Missouri. The final award rendered by the arbitrator(s) shall be final and binding on the parties to the arbitration with respect to the Claimant's individual claims only, and it shall have no effect with respect to claims of any other current or former Participant or current or former Beneficiary.

Restriction on Venue. If a Claimant wishes to pursue any Claim, that Claimant must comply with the Administration Procedure and Arbitration Procedure and must not file any such Claim in a state or federal court. However, to the extent a Claimant fails or refuses to comply with the Arbitration Procedure and wishes to challenge the enforceability of the Arbitration Procedure, or to the extent the Arbitration Procedure is invalidated, the Claimant agrees to file such action or challenge exclusively in the Southern Division of the United States District Court

for the Western District of Missouri. In the event Claimant's action challenging the enforceability of the Arbitration Procedure is unsuccessful, the Claimant must, to the maximum extent permitted by law, promptly pay, or if applicable, reimburse, all attorneys' fees, costs, and expenses incurred by any counterparty to such action.

ERISA Rights. As a Participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

- Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor.
- Obtain, upon written request to the plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, 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.
- Obtain a statement telling you whether you are vested and whether you have a right to receive your account balance when you reach Normal Retirement Age and if so, the amount of the vested balance credited to your account based on the most recent valuation. If you are not vested, the statement will tell you how many more years you have to work to become fully vested. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

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 Plan Participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for a pension benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You have the right to have the Committee review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file for arbitration. In such a case, the arbitrator 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 that is denied or ignored, in whole or in part, you may file for arbitration. In addition, if you disagree with the Plan's decision or lack thereof

concerning the qualified status of a domestic relations order or a medical child support order, you may file for arbitration. 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 for arbitration. The arbitrator(s) will decide who should pay costs and legal fees. If you are successful, the arbitrator(s) may order the person against whom you have initiated arbitration to pay these costs and fees. If you lose, the arbitrator(s) may order you to pay these costs and fees, for example, if the arbitrator(s) find that your claim is frivolous.

If you have any questions about your Plan, you should contact the plan administrator, which is the Committee (at the address provided below). If you have any questions about this statement or about your rights under ERISA, 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.

CAN THE PLAN BE AMENDED OR TERMINATED?

The Plan may be amended or terminated by the Company at any time. In the event of Plan termination, you will be fully vested in your Account balance regardless of your Years of Service. Your vested Account balance will be paid to you in accordance with the distribution provisions of the Plan as soon as is practicable after the termination.

IS THERE ANY OTHER INFORMATION I SHOULD KNOW?

Company Name, Address and Telephone Number:

Penmac Staffing Services, Inc.
447 South Avenue
Springfield, MO 65806
(417) 831-9100

The Company is the Plan Sponsor.

Name, Address and Telephone Number of the Plan Administrator:

Committee
Penmac Staffing Services, Inc.
447 South Avenue
Springfield, MO 65806
(417) 831-9100

Name, Address and Telephone Number of Trustee:

Argent Trust Company
1100 Abernathy Road, Suite 550
Atlanta, GA 30328
Attn: Stephen A. Martin
Senior Vice President

Legal process may be served on the Committee or the Trustee.

The Company's Identification Number is 43-1625388

The Plan Number is 002.