



Summary of Material Modification Disclosure Smyrna Ready Mix 401(k) Profit Sharing Plan and Trust

Dear Participant:

Attached is a Summary of Material Modification Disclosure referencing an amendment to the Smyrna Ready Mix 401(k) Profit Sharing Plan and Trust that will go into effect June 15th, 2024. Please be sure to keep a copy for your records.

Plan documents, notices, and disclosures are also posted and accessible at all times on the Smyrna Ready Mix website at: <https://www.smyrnareadymix.com/>.

To access the documents, scroll to the bottom of the page and select the link called: **SRM 401(k) Retirement Plan Information**

It is your responsibility to:

- Keep your mailing AND email address up to date in the payroll system through online self-service or by notifying your local HR rep.

If you have any questions about this notification, please send a written request to your SRM Plan Contact using the contact information below:

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SMYRNA READY MIX 401(K) PROFIT SHARING PLAN AND TRUST

SUMMARY OF MATERIAL MODIFICATIONS

The purpose of this Summary of Material Modifications is to inform you of a change that has been made to the Smyrna Ready Mix 401(K) Profit Sharing Plan And Trust effective 06/15/2024. This change has affected the information previously provided to you in the Plan's Summary Plan Description. The revised portion of the Summary Plan Description is described below.

COMPENSATION

Plan Compensation

"Plan Compensation" means wages that are shown as taxable wages on your IRS Form W-2. For any self-employed individual, Plan Compensation will mean earned income.

For purposes of allocating Employer Matching Contributions, Non-Elective Contributions and Qualified Non-elective Contributions, Plan Compensation is determined over the Plan Year.

Unless otherwise indicated below, Plan Compensation will exclude Deemed 125 Compensation, Post Year End Compensation which includes amounts earned during a year but not paid during that year solely because of the timing of pay periods and pay dates when: (i) these amounts are paid during the first few weeks of the next year; (ii) the amounts are included on a uniform and consistent basis with respect to all similarly situated Employees; and (iii) no compensation is included in more than one year and Payments of unused accrued bona fide sick, vacation, or certain other leave that are paid to you after you terminate employment for purposes of all contributions.

The following adjustments will be made to the definition of Plan Compensation:

- For purposes of Elective Deferral Contributions, Employer Matching Contributions and Non-Elective Contributions, Plan Compensation will include any amount you elect to defer on a tax-preferred basis to any Company benefit plan.
- For purposes of Employer Matching Contributions and Non-Elective Contributions, Plan Compensation will include only that compensation which is actually paid to you by the Company during that part of the Plan Year that you are eligible to participate in the Plan.
- For purposes of Elective Deferral Contributions, Employer Matching Contributions and Non-Elective Contributions, Plan Compensation will exclude Exclude Christmas Bonus, Saturday Bonus Program, and Vacation Cash Out.

No more than \$345,000 (in 2024) of Plan Compensation may be taken into account in determining your benefits under the Plan. This dollar limit is indexed; therefore, it may increase each year for cost-of-living adjustments.