

**SR TRIDENT
401(K) PLAN
ANNUAL NOTICE**

INTRODUCTION

This Notice contains information related to the SR Trident 401(k) Plan (the "Plan") for the plan year beginning on 01/01/2025. The plan year is each 12-month period ending on 12/31.

The safe harbor, automatic enrollment and qualified default investment alternative (QDIA) features apply to the Plan. This Notice gives you important information about these Plan features and how they will affect you. For further information about the Plan, please see your copy of the Plan's Summary Plan Description (SPD). If you need a copy of the SPD, would like a copy of other Plan documents, or if you have any further questions on the information contained in this Notice, please contact the Plan Administrator at:

SR Trident, Inc.
Address: PO Box 592, Portland, TX 78374
Phone number: 361-776-2662
Email: kayci.bailey@srtrident.com

AUTOMATIC ENROLLMENT

The qualified automatic contribution arrangement (QACA) provisions apply to the Plan. This type of automatic enrollment allows the Plan Administrator to enroll certain employees in the Plan who have not previously elected to participate in the Plan.

Do the Plan's automatic enrollment features apply to me if I have already made a deferral election?

No, if you have already made a deferral election that amount will continue to be withheld from each of your paychecks until you make a new election.

What happens if I do not make a deferral election by 30 days after the form is received.?

If you are eligible to receive safe harbor contributions and you do not make a deferral election by 30 days after the form is received., the Plan Administrator will begin deducting automatic deferrals from each of your paychecks and will submit those amounts to the Plan (automatic deferrals) on your behalf. 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.

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.

Will the amount of the automatic deferrals increase?

Yes, 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% annual increase to maximum 10%.

The initial period begins when your first automatic deferral is made under the QACA provisions.

When will the automatic deferral increase be applied?

The first automatic deferral amount increase will occur on the first day of the second plan year following the plan year in which your first automatic deferral occurs. Subsequent deferral increases will occur on the first day of each plan year.

If automatic deferrals are withheld from my paycheck can I take that money out of the Plan right away?

Yes, you may request that your automatic deferrals and any earnings on those deferrals be distributed to you as long as you make the request in writing within 90 of when the automatic deferrals were first withheld from your paycheck. After that deadline has passed you will only be able

to take the automatic deferrals out of the Plan when elective deferrals can be distributed.

ELECTIVE DEFERRALS

Your elective deferrals are amounts that you choose to (or are assumed to have chosen to) have withheld from your paycheck and contributed to the Plan in your name. Please see the section of your SPD titled "Eligibility" to determine if you are eligible to make elective deferrals and "Compensation" for the definition of compensation you may defer into the Plan.

How do I make or change my deferral election?

You may make or change your deferral election by returning a deferral election form to the Plan Administrator.

Once I make a deferral election, how often can I change, stop, or re-start the election?

You may change or re-start your deferral election once each pay period. You may stop your deferrals at any time.

If I make a deferral election is the amount withheld from my paychecks taxed?

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.

Are there any limits to how much I can defer into the Plan?

Your elective deferrals are subject to the following limits:

- 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).
- New 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, increasing your catch-up limit to the "enhanced catch-up limit" of up to \$11,250 (for 2025).

The Plan Administrator may establish additional rules you will need to follow when making your deferral election. Your deferral election is only effective for compensation you have not received yet. The Plan Administrator may also reduce or totally suspend your election if they determine that your election may cause the Plan to fail to satisfy any of the requirements of the Internal Revenue Code.

SAFE HARBOR CONTRIBUTIONS

The Plan Administrator intends the Plan to be a safe harbor plan. In a safe harbor plan, if certain requirements are met, the Plan will be deemed to automatically pass certain IRS required non-discrimination testing (ADP, ACP, and top-heavy). One of these requirements is a minimum level of employer contributions referred to as "safe harbor contributions". Please see the section of your SPD titled "Compensation" for the definition of compensation used to determine safe harbor contributions. The Plan may be amended during the plan year to reduce or suspend the safe harbor contributions. The reduction or suspension will not apply until at least 30 days after you are provided notice of the reduction or suspension.

Am I eligible to receive safe harbor contributions?

Once you meet the eligibility requirements below, you will be eligible to receive safe harbor contributions unless you fall into one of the following categories:

- You are an employee covered by a collective bargaining agreement where retirement benefits were the subject of good faith bargaining.
- You are a leased employee.
- You are a non-resident alien with no U.S. sourced income.

What eligibility requirements do I have to meet to receive safe harbor contributions?

You will be eligible to receive safe harbor contributions on the first day of the first month and seventh month of the plan year coincident with or next following the day you meet the following requirement(s):

- You attain age 21.

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

Will safe harbor contributions be made to my account under the Plan?

Yes, as long as you are eligible to receive safe harbor contributions, a non-elective safe harbor contribution of not less than 3.00% of your compensation will be made to your account.

Will any safe harbor contributions I receive offset other possible employer contributions under the Plan?

Yes, the safe harbor contributions you receive will offset other employer contributions you may receive under the Plan.

Will any additional contributions be made to my account under the Plan?

Additional contributions may be made to your account under the Plan. Please see the section of your SPD titled "Contributions" for information on any further contributions.

VESTING

Vesting refers to the amount of money you have in the Plan that you have a non-forfeitable right to receive. You may be required to work a certain amount of time to earn certain contributions to the Plan. Please see your SPD section titled "Vesting" for more information about vesting and how it is calculated.

Do I need to work a certain amount of time to keep my elective deferrals?

No, you will always be immediately 100% vested in your elective deferrals.

Do I need to work a certain amount of time to keep my non-elective safe harbor contributions?

Yes, your non-elective safe harbor contributions will vest as specified below:

- Less than two years of vesting service - 0%
- Two or more years of vesting service - 100%

Do I need to work a certain amount of time to keep my non-elective contributions?

Yes, your non-elective contributions will vest as specified below:

- Less than three years of vesting service - 0%
- Three or more years of vesting service - 100%

DISTRIBUTIONS

Can I take a distribution of my account balance after my employment terminates?

Yes, you can take a distribution of your account balance immediately after your employment terminates.

Can I take a distribution of my account balance if I am still working when I reach the normal retirement date?

Yes, you can take a distribution of the following fully vested account balances when you reach normal retirement age (age 65) while you are still working: All Accounts.

Can I take a distribution of my account balance when I reach age 59-1/2?

Yes, you can take a distribution of all of your fully vested account balance when you reach age 59-1/2.

Can I take a distribution of my account balance while still working at any time?

Yes, you can take a distribution of your rollover contribution account balances at any time.

Can I take a distribution of my account balance while still working if I become disabled (as defined in the Plan)?

Yes, you can take a distribution of your fully vested account balances if you become disabled (as defined in the Plan).

Can I take a distribution of my account balance while still working if I incur a hardship?

Yes, you can take a hardship distribution of the following fully vested account balances while still working if you incur a hardship:

- elective deferrals
- safe harbor contributions
- if available, qualified non-elective contributions (QNECs)
- Roth elective deferrals

When can I take a distribution of my In-Plan Roth rollover account balances?

You can take a distribution of your In-Plan Roth rollover account balances when the account balances they came from are eligible for distribution.

Can I take a loan from the plan?

No, loans are not available under the plan.

Please see the SPD section titled "Distributions" for further information on your distribution options.

PLAN INVESTMENTS

Can I direct how my account balances will be invested?

Yes, you can direct how your entire account balance will be invested from among the different investments offered under the Plan.

You may make or change your investment elections by going to the following web site: www.spectrumb.com

How often can I change my investment election?

Subject to any additional restrictions placed on investment timing by the actual investment, you may change your investment elections daily.

How will my account balances be invested if I do not make an investment election?

The Plan's default investments are intended to meet the requirements to be a qualified default investment alternative (QDIA).

Default Investment Information

Vanguard Target Date Retire Investments

Right to Self-Direct

A description of the default investment is available through your participant log in at www.spectrumb.com. From there, you can access the fund fact sheet through the investment performance link. The fund fact sheet description will contain the investment objectives, risk, and return characteristics, as well as fees and expenses associated with the default investment. Note, if the default investment is a Target Fund, then your assets will be contributed to the Target Fund appropriate for your age.

Additional Information

You can find additional information from your Summary Plan Description. For those of you that have not made investment selections; the Plan Trustee will invest your contributions in the Plan's default investment. You have the continuing right to direct the investments of your account in one or more of the other investment choices available to you. You may change your investments at any time at www.spectrumb.com. For further investment questions, please feel free to contact your Plans Financial Advisor.