

## TEAMCRAFT ROOFING 401(K) PLAN

### 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 TeamCraft Roofing 401(k) Plan effective January 01, 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.

### INTRODUCTION

TeamCraft Roofing (the "Company") established the TeamCraft Roofing 401(k) Plan (the "Plan") effective January 01, 2022. Although the purpose of this document is to summarize the more significant provisions of the Plan, the plan document will prevail in the event of any inconsistency. In addition, the terms of the Plan cannot be modified by written or oral statements made to you by the Plan Administrator or other personnel.

The following special effective dates apply to some features of the Plan: Roth Elective Deferrals are allowed effective January 1, 2024.

### CONTRIBUTIONS

#### Automatic Contributions

The Plan does not provide for automatic enrollment.

#### Roth Contributions

The Plan allows Elective Deferral Contributions to be made as Roth Contributions. Roth Contributions are Elective Deferral Contributions that are made in the same manner as your pre-tax Elective Deferral Contributions except that Roth Contributions are made to the Plan on an after-tax basis. If certain requirements are met, a "qualified distribution" from your Roth Contribution Account in the Plan will not be taxed. Please note, Roth Contributions are "Matched Employee Contribution". The Company may match contributions you make as Roth Elective Deferral Contributions.

You must designate how much you would like to contribute on a pre-tax basis (normal Elective Deferral Contribution) and how much you would like to contribute as an after-tax Roth Contribution. You are not required to make any Roth Contributions. You may continue to designate all of your Elective Deferral Contribution elections as normal pre-tax contributions.

The sum of your Roth Contributions and normal Elective Deferral Contributions may not exceed the annual limit on normal Elective Deferral Contributions mentioned above.

As was mentioned above, a "qualified distribution" of your Roth Contributions (and earnings) is not taxable. A "qualified distribution" must be made more than five years after the first Roth Contribution is made and must meet at least one of the following requirements:

- (i) the distribution must be made after you attain age 59-1/2;
- (ii) the distribution must be made to your beneficiary after your death; or
- (iii) the distribution must be made on account of your disability.

Please note, Roth Contributions are not suitable for everyone. Please consult with your tax advisor before making any Roth Contributions to the Plan.

#### Employer Matching Contributions

The Company may, in its sole discretion, make a matching contribution on your behalf if you make a "Matched Employee Contribution". A "Matched Employee Contribution" is any Elective Deferral Contribution or Catch-up Contribution that you may make during the Plan Year. If you make a "Matched Employee Contribution" and you have completed at least 1,000 hours of service during the Applicable Period and are employed by the Company on the last day of the Applicable Period the Company may contribute to your Employer Matching Contribution Account in an amount and allocation formula as determined by the Company in its sole discretion. For purposes of this section, the Applicable Period for determining satisfaction of service requirements for an allocation of Employer Matching Contributions will be each Plan Year.

Please note, if you are an Eligible Employee and terminate employment with the Company due to death, disability or attainment of Normal Retirement Age you will still be eligible to receive an Employer Matching Contribution regardless of whether you meet any service requirement and/or last day requirement described in this section.

Please note, if you terminate on the last day of the Applicable Period, you will be treated as being employed for purposes of determining whether you have met the last day requirement described in this section.

### **VESTING**

#### Elective Deferral Account, Rollover Contribution Account and Qualified Non-Elective Contribution Account

You are always fully (100%) vested in your Elective Deferral Account, Rollover Contribution Account and Qualified Non-Elective Contribution Account.

### **IN-SERVICE DISTRIBUTIONS AND LOANS**

#### Hardship Distributions

General Rule. You may receive a distribution on account of hardship from the vested portion of all of your Accounts, including your Qualified Non-Elective Contribution Account. Earnings of your Elective Deferral Account are also eligible for hardship distribution.

Your Roth Contributions may be withdrawn on account of financial hardship in the same manner as your normal Elective Deferral Contributions. Please note however, that the income on the Roth Contributions may be taxable (and subject to penalties for early withdrawal) if the withdrawal is not a "qualified distribution."

Immediate and Heavy Financial Need. You may receive a hardship distribution only if the Plan Administrator finds that you have an immediate and heavy financial need where you lack other available resources. The following are the only financial needs considered immediate and heavy:

1. Expenses incurred or necessary for medical care, described in Code section 213(d), for you or your spouse, children, or dependents;
2. The purchase (excluding mortgage payments) of a principal residence for the Participant;
3. Payment of tuition and related educational fees for the next 12 months of post-secondary education for you or your spouse, children or dependents;
4. The need to prevent the eviction of you from your principal residence (or a foreclosure on the mortgage on your principal residence);
5. Payments for burial or funeral expenses for your deceased parent, spouse, children or dependents;
6. Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction; or
7. Expenses incurred on account of a federally declared disaster.

There will no longer be a 6-month suspension period for your Elective Deferral Contributions, if applicable, after the receipt of the hardship distribution. In addition, any remaining portion of the 6-month suspension period for a prior hardship distribution will be discontinued on that date.

Amount Necessary to Satisfy Need. A distribution will be considered as necessary to satisfy your immediate and heavy financial need only if:

1. You have obtained all distributions, other than hardship distributions, under all plans maintained by the Company;
2. The distribution is not in excess of the amount of an immediate and heavy financial need (including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution).
3. You have represented in writing or by electronic medium that you have insufficient cash or other liquid assets to satisfy the financial need.

### Attainment of Age 59-1/2

You may receive a distribution after you reach age 59-1/2 from the vested portion of all of your Accounts. Your Roth Contributions may be withdrawn in the same manner as your normal Elective Deferral Contributions. Please note however, that the income on the Roth Contributions may be taxable (and subject to penalties for early withdrawal) if the withdrawal is not a "qualified distribution."

### Qualified Birth or Adoption Distribution

Effective January 01, 2022, you may receive an in-service distribution on account of a "qualified birth or adoption distributions" from the vested portion of your account. The following criteria must be satisfied:

1. Amount cannot exceed \$5,000 per child.
2. Distribution must be made during the 1-year period beginning on the date your child(ren) is born or when the legal adoption of an eligible adoptee is finalized.
3. An "eligible adoptee" is any individual (other than child of the Participant's spouse) who has not attained 18 or is physically or mentally incapable of self support.

### Rules Regarding In-Service Distributions

The Plan Administrator may establish uniform procedures that include, but are not limited to, prescribing limitations on the frequency and minimum amount of withdrawals. All distributions will be made in the form of a single sum as soon as practicable following the valuation date as of which such withdrawal is made. Only Employees are eligible to receive in-service distributions.

### Loans

The Plan Administrator, in its discretion, may permit Participants to apply for a loan from the Plan. The Plan Administrator may further adopt any administrative rules or procedures that it deems necessary or appropriate with respect to the granting and administering of loans. Please contact the Plan Administrator for a copy of the Loan Procedures for more information regarding taking a loan from the Plan.