Summary of Material Modifications
to the
Edward D. Jones & Co. Profit Sharing and 401(k) Plan

June 1, 2025

This summary of material modifications ("SMM") describes important changes to the Edward D. Jones & Co. Profit Sharing and 401(k) Plan (the "Plan"), which have been adopted as part of the Plan's restatement, generally effective January 1, 2025. **Please read all this information carefully and file this SMM with your summary plan description ("SPD") for the Plan.**

Unless otherwise noted, these changes are effective as of January 1, 2025.

I. New Plan Features and Statutory Amendments

New Participant Loan Feature

Effective June 1, 2025, or as soon as administratively practicable following that date, if you are actively employed with the Company, you will have the option to maintain *one* outstanding participant loan under the Plan at a time. Loans may be taken for any purpose, subject to a general maximum loan amount equal to the lesser of (a) $50,000[1] or (b) 50% of your account balance attributable to participant contributions. Loans may not be sourced from any contributions that the firm has made to your account (e.g., matching and profit-sharing contributions). The minimum loan amount is $1,000. Below are some of the additional rules that apply to loans from the Plan:

Interest Rate: The interest rate on any loan from the Plan must be a commercially reasonable rate, subject to limitation under the Soldiers' and Sailors' Civil Relief Act of 1942 if you are on military leave.

Repayment: You will be required to repay a loan at least quarterly via automated clearinghouse payments ("ACH"). Loans must be repaid within five years, unless the loan is used to acquire your principal residence, in which case the loan must be repaid within 10 years.

Prepayment: You may pre-pay your loan in part or in whole at any time but cannot take a new loan from the Plan for 15 days following the date any prepayment has been made.

Refinancing: You are not permitted to refinance a loan or take a second loan from the Plan in order to pay off an existing loan.

Default/Grace Period: Your loan will be considered in default if you fail to make a scheduled repayment by the last day of the calendar quarter following the calendar quarter in which the repayment was due.

[1] If you file a request with the Plan Administrator, you may be eligible to take a loan from the Plan up to the lesser of (i) $100,000 or (ii) 50% of your vested account balance attributable to participant contributions if you meet the requirements described in this SMM for qualified disaster recovery distributions.

Military Service Suspension: Loan repayments will be suspended during periods of qualified military service. Upon your return from qualified military service, the suspended loan will be reamortized to reflect the extension of the loan term by the period of the military leave.

Leave of Absence Suspension: Loan repayments may also be suspended, for up to 12 months, if you are no longer actively employed due to an authorized leave of absence. Upon your return from leave of absence, the suspended loan will be reamortized over the remaining term of the loan; the original loan term will ***not*** be extended.[2]

Repayment Following Termination of Employment: If you terminate employment with an outstanding loan, you may either (1) continue to repay the loan in regularly schedule installments via ACH or (2) repay the loan in full no later than the second month following your date of termination.

Repayment Upon Distributable Event: If you are actively employed with the Company with an outstanding loan and become entitled to a distribution or in-service withdrawal, you may either (a) continue to repay the loan in regularly scheduled installments via ACH or (b) elect to have your vested account balance offset by the outstanding loan balance.

Repayment Following Death: If you die while a loan is outstanding, the Plan Administrator will offset your vested account balance under the Plan by the unpaid principal and accrued interest. Your beneficiary may not take over repayment of the outstanding loan.

Fees: Loans may be subject to a loan origination fee and/or periodic maintenance fees.

If you have questions about taking a loan from the Plan, including the effects of a deemed distribution or loan default, you should consult a professional financial advisor who can help you make decisions about your own personal situation.

New In-Service Distribution Options

The Plan has been amended to permit the following new types of in-service distributions:

- Qualified Birth or Adoption Distributions: Effective January 1, 2021, you are eligible to take a qualified birth or adoption distribution from the Plan during the one-year period beginning on the date of birth or legal adoption of your child, up to $5,000 (per child or "eligible adoptee") for expenses related to the birth or legal adoption. An "eligible adoptee" includes any child (other than the child of your spouse) under age 18 or who is physically or mentally incapable of self-support.

- Domestic Abuse Distributions: If you have experienced domestic abuse within the preceding year by a spouse or a domestic partner, you are eligible to take a domestic abuse distribution from the Plan, up to the lesser of (a) $10,300 (as adjusted for cost-of-living increases), or (b) 50% of your vested account balance. For this purpose, domestic abuse means physical, psychological, sexual, emotional or economic abuse, including efforts to

[2] If you file a request with the Plan Administrator, loan repayments may also be suspended for up to 12 months and the loan term extended if you meet the requirements described in this SMM for qualified disaster recovery distributions.

control, isolate, humiliate, or intimidate the victim or to undermine the victim's ability to reason independently.

- Qualified Disaster Recovery Distributions: In accordance with federal disaster relief provisions, you are eligible to take a qualified disaster recovery distribution from the Plan, up to $22,000, to the extent your principal residence is located in the qualified disaster area and you have sustained an economic loss as a result of the qualified disaster. A qualified disaster is any disaster with respect to which a major disaster has been declared by the President (under the Robert T. Stafford Disaster Relief and Emergency Assistance Act) after December 27, 2020.

- Emergency Personal Expense Distributions: Effective December 1, 2025 (pending system readiness from the Plan's recordkeeper), you will be eligible to take emergency personal expense distributions from Plan for the purpose of meeting an unforeseeable or immediate financial need related to personal or family emergency expenses, up to the lesser of (a) $1,000, or (b) the excess of your vested account balance over $1,000. Distributions are generally limited to one per calendar year, but additional restrictions apply to the extent distributions are not repaid to the Plan or additional contributions have not been made to the Plan.

- Terminal Illness Distributions: If you are terminally ill and are otherwise eligible for a distribution under the Plan, you will be eligible to take a terminal illness distribution from the Plan after you have been certified by a physician as having a terminal illness. For this purpose, you will be considered to be terminally ill if you have been certified by a physician as having an illness or physical condition that can reasonably be expected to result in your death in 84 months or less (from the date of the certification). You must provide sufficient evidence of your terminal illness to the Plan Administrator.

Qualified birth or adoption distributions, domestic abuse distributions, emergency personal expense distributions, qualified disaster recovery distributions, and terminal illness distributions are generally eligible to be repaid to the Plan if repaid within three years of the distribution and are not subject to the 10% early distribution penalty. The Plan Administrator may rely on your representation that you are eligible to receive a qualified birth or adoption distribution, domestic abuse distribution, emergency personal expense distribution, or qualified disaster recovery distributions.

If you have questions about taking an in-service withdrawal from the Plan, you should consult a professional financial advisor who can help you make decisions about your own personal situation.

Long-Term Part-Time Employee Eligibility

If you are a part-time, seasonal or on-call Employee and you are credited with at least 500 Hours of Service with the Company in each of two consecutive 12-month periods, you are eligible to make pre-tax contributions, Roth after-tax contributions, and regular after-tax contributions to the Plan. This rule also applied to the Plan Year beginning January 1, 2024, if you had been credited with at least 500 Hours of Service in each of 2021, 2022 and 2023.

Please note that you are still eligible to make these participant contributions to the Plan if you are credited with at least 1,000 Hours of Service with the Company in the first 12 months of your employment or in any calendar year following your date of hire, if you meet this requirement earlier than the 500 Hours of Service requirement described in the preceding paragraph.

Removal of Age 21 Eligibility Requirement

Effective January 1, 2020, the Plan removed the requirement that an eligible employee attain age 21 to be eligible to participate in the Plan.

II. Plan Contribution and Distribution Provisions

After-Tax Contribution Limitation Increase

The maximum amount of after-tax contributions that you may make to the Plan in a Plan Year has been increased from $10,500 to $11,500.

Availability of "Super" Catch-Up Contributions for Participants Aged 60–63

If you have reached (or will reach) ages 60-63 by the end of a calendar year, you may make additional pre-tax and/or Roth contributions beyond the standard catch-up limit that applies to participants who have reached age 50. The limit for these “super” catch-up contributions is the greater of $10,000 or 150% of the regular catch-up contribution limit for the year. The super catch-up contribution limit is $11,250 for 2025 (as adjusted for cost-of-living increases).

Catch-Up Contributions Required to be Made on a Roth Basis

Effective January 1, 2026, any additional contributions that you make to the Plan as catch-up contributions (including “super” catch-up contributions described above) must be made on a Roth (after-tax) basis if your FICA wages for the prior calendar year exceeded $145,000 (as adjusted for cost-of-living increases). If you are subject to this rule but elect to make catch-up contributions on a pre-tax basis, <u>you will be deemed to have irrevocably elected to make such catch-up contributions on a Roth basis, unless you make a timely election to cancel your election to make catch-up contributions</u>.

Exclusion of Designated Roth Account Balances from Required Minimum Distributions (“RMDs”)

Effective January 1, 2024, the Plan excludes designated Roth account balances from any RMDs that are made to you while you are still living.

Exception to Allocation Conditions for Discretionary Matching Contributions and Discretionary Profit-Sharing Contributions

In general, to receive an allocation of any discretionary matching contributions and/or discretionary profit-sharing contributions that may be made under the Plan, you must complete at least 1,000 hours of service during the Plan Year (January 1 – December 31) <u>*and*</u> satisfy one of the applicable employment conditions described in the SPD.

The Plan has been amended to provide that the hours of service and employment allocation conditions will not apply if you (a) are involuntarily terminated without cause under the terms of the Edward D. Jones & Co. Employee Health & Welfare Program Severance Plan or (b) voluntarily resign under the terms of the Edward D. Jones & Co. Employee Health & Welfare Program Voluntary Separation Plan.

If you are eligible for a discretionary service partner profit sharing contribution that may be made under the Plan, the Plan has been amended to provide that you will also receive an allocation for a Plan Year if, during the Plan Year, you enter the Retirement Transition Program and remain employed through the last day of the Plan Year.

III. Plan Administrative Changes

Hardship Withdrawal Safe Harbor and Self-Certification

Effective July 1, 2025, you will be permitted to self-certify that (a) the hardship withdrawal requested is for one or more of the safe harbor reasons listed below and (b) the amount of the hardship withdrawal is not in excess of the amount of the financial need.

- Expenses for necessary medical care for you, your spouse, or dependents;
- Costs directly related to the purchase of your principal residence (excluding mortgage payments);
- Tuition related educational fees, and room and board expenses for up to 12 months of post-secondary education for you, your spouse, children, or dependents;
- Payments necessary to prevent eviction from your principal residence or foreclosure on the mortgage on that residence;
- Funeral expenses for your deceased parent, spouse, children, or dependents;
- Costs to repair damage to your principal residence that would qualify for a casualty loss deduction under Internal Revenue Code 165 (without regard to whether the loss exceeds any applicable adjusted gross income threshold); or
- Expenses related to a qualified federally declared disaster, if the your principal residence or principal place of employment was located in the disaster area and the distribution is made during the applicable relief period.

Please note that the Plan will no longer permit non-highly compensated employees to take hardship withdrawals for “past due bills” that are not otherwise permitted under one of the safe harbor reasons listed above. For 2025, non-highly compensated employees are those who earned $155,000 or less in 2024.

Reduction in Timeframe to Submit Claims

The Plan's claims procedure has been amended to require that benefit claims be submitted within one year of the date the claimant knew or reasonably should have known of the event giving rise to the claim. This replaces the previous two-year limitation.

Overpayment Recovery

The Plan has been amended to clarify the Plan's rights to recover overpayments made to participants or beneficiaries through repayment, offset, or other available remedies.

IV. No Action Required

These modifications have been made in accordance with applicable law and Plan procedures. No action is required by you unless you wish to take advantage of a new distribution feature or contribution option.

For more information or to view a copy of the most recent SPD, please visit www.EDJ401k.com. If you have questions, please contact Empower at 877-EDJ-401K or 877-355-4015.