Saltchuk Companies 401(k) Plan Highlights

Welcome to the Saltchuk Companies 401(k) Plan! This plan is designed to help you save for your tomorrow. Start investing in your future today and make the most of your 401(k) plan benefit. This Plan Highlights document will give you a quick overview of how the 401(k) plan works.

Key Features of Your Saltchuk Companies 401(k) Plan	
Eligibility	Employees 18 years or older and working in an eligible job position as a regular full-time or part-time employee or as a temporary, casual, on-call or seasonal employee are eligible for the 401(k) Plan immediately upon your hire date.
Automatic Enrollment	All new hires or rehires who do not enroll in the Plan or elect to opt out after 30 days will be automatically enrolled at a 2% pre-tax contribution rate and contributions will be invested in the Plan's default fund, a Vanguard Target Retirement Date Fund with the year closest to when you reach age 65. Additionally your 2% contribution rate will also automatically increase annually by 1%, up to a maximum of 15%, unless you change your contribution rate or opt out of the automatic increases (which can be done at any time). Please note: • If you don't want to contribute to the Plan, you must change your contribution rate to 0%. • You can change your contribution rate (even to 0%) or investment options at any time.
Annual Increase	If you enroll in the Plan, you may also choose to increase your contributions automatically each year through the Annual Increase Program. If you are automatically enrolled in the Plan at 2%, you will have automatic annual increases of 1% up to 15%.
Your Paycheck Contributions	You may elect to have part of your pay deducted from your paycheck and contributed to your 401(k) account–there are three contribution options to select from. You can choose one or any combination of the following (but your total contribution is limited to the maximum discussed in the Contribution Limits section): **Pre-tax Contributions** are made on a pre-tax basis. That is, your income tax withholding is figured on your pay after your pre-tax contributions are deducted. This saves you on taxes upfront–you'll see a tax savings in the calendar year the contributions are made. **Roth Contributions** are made on an after-tax basis. That is, your income tax withholding is figured on your pay before your Roth contributions are deducted. So, there's no tax savings upfront, but there is tax savings at the end—if they are paid out in a qualifying distribution, your Roth contributions, and the earnings on them, are not taxed at all. In order to be considered a qualifying distribution, the initial Roth contribution to establish an account must be held for at least five years and the distributions made on or after the participant reaches age 59½, becomes disabled, or dies. **After-Tax Contributions** are made on an after-tax basis, but unlike Roth contributions, the earnings on these contributions will be taxed when they are paid out to you. (The amount of the contributions themselves will not be taxed, however.) The advantage of these contributions is that you may withdraw them from the Plan at any time. *Please note: You can contribute up to 10% of your annual pay as an after-tax contribution.* Elections can be made online at **www.401k.com.** See the Accessing Your 401(k) Account section.
Company Match (Free Money!)	The company will provide matching contributions to the Plan. **Company Match –** The company will match 100% of each dollar you contribute up to the first 4% of your eligible pay (up to the IRS compensation limit - $360,000 for 2026). The matching contribution is deposited to your 401(k) account, along with your own contributions, after every payroll date.

Discretionary Company Contribution

The company may provide a discretionary contribution to your account. It is posted to your account each pay period regardless of how much you contribute (even if you decide to contribute nothing at all).

You will receive 3% of your pay up to the IRS compensation limit ($360,000 for 2026). **Plus**, you will receive 3% of your pay that is between the Social Security wage limit ($184,500 for 2026) and the IRS compensation limit ($360,000 for 2026). Contributions are contributed to your 401(k) account after each payroll date; however, it is discretionary and the company can choose to discontinue future contributions at any time.

Contribution Limits

You may contribute up to 80% of your pay in pre-tax or Roth contributions, up to the IRS maximum ($24,500 for 2026). If you are age 50 or older any time in the calendar year, you may also make "catch-up contributions." The maximum catch-up contribution you may make is $8,000 for 2026.

Using the catch-up contribution will let you contribute a combined total of up to $32,500 ($24,500 + $8,000) in 2026. You may also contribute up to 10% of your pay in after-tax contributions. Total annual contributions (pre-tax, Roth, after-tax, company match, and company contribution) in your 401(k) account cannot exceed the IRS limit–$72,000 ($80,000 including catch-up contributions) for 2026.

A higher catch-up contribution limit applies for employees aged 60, 61, 62, and 63 who participate in these plans. For 2026, this higher catch-up contribution limit is $11,250.

Beginning in 2026, participants age 50 or older whose prior-year FICA wages exceed the IRS threshold ($150,000 for 2025 wages) are required to make their 401(k) catch-up contributions as Roth contributions.

Vesting

You are always 100% vested in the contributions you make to the Plan (pre-tax, Roth, after-tax, and rollovers). You are also immediately vested in the company match you have received in the Plan.

Company Match Contributions. You are immediately vested in the company match you have received in the Plan.

Discretionary Company Contributions. Vesting is based on your years of service according to the following schedule:

Years of Service	*Vesting %*
1 year	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years +	100%

Investments

You may select a mix of investment options that best suits your goals, time horizon, and risk tolerance–the investment funds have been approved by the 401(k) Investment Committee with the guidance of the Plan's Investment Advisor, UBS Financial Services Inc. Complete descriptions of the Plan's investment options, as well as planning tools to help you choose an appropriate mix, are available online at **www.401k.com** (see the Accessing Your 401(k) Account section).

For those desiring the most investment flexibility and choice, a self-directed brokerage option is available, which gives you access to individual stocks and bonds, as well as many other mutual funds. The self-directed brokerage option requires additional research on your part, so you should evaluate it carefully to decide if it is right for you.

Accessing your 401(k) Account	You can access your account online at **www.401k.com**. *Existing User:* If you had a prior 401(k) or brokerage account with Fidelity, that login information should be used to log on to **www.401k.com**. If this is your first time logging on to Fidelity NetBenefits®, see the instructions below. *New User Registration:* ▪ Log on to **www.401k.com**. ▪ Verify your identity (last four digits of your Social Security number, first and last name, date of birth) ▪ Set up your username (6–16 letters and numbers) and password (6–20 letters, numbers, or special characters). ▪ Create a security question that only you can answer. This will be used to verify your identity, if needed. ▪ Provide your email address and phone number. ▪ Click "Submit" and you should receive a registration confirmation – your account is now activated. Download the NetBenefits® app from the App Store® or Google Play™ Store to access your account on your mobile device. The Retirement Benefits Line is also available at 800-835-5095. Representatives are available 8:30 a.m. - 8:00 p.m. Eastern time (excluding NYSE holidays).
Rollovers - into the Saltchuk Companies 401(k) Plan	You may transfer a 401(k), 403(b), or governmental 457(b) retirement plan account from another employer or eligible contributions from conduit or non-conduit individual retirement accounts (IRAs). Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.
Loans	Although your Plan account is intended for the future, you may borrow a maximum of 50% of your vested account balance or $50,000, whichever is less. The minimum loan amount is $1,000, and you may only have one outstanding loan at a time. Loans must be repaid to your account, with interest, within five years (unless for the purpose of a primary residence). The loan's interest rate is prime plus 1% and is fixed for the term of the loan. Payments must be made through payroll deduction. Loan repayments can continue while on a leave of absence or after you leave the company through payments set up directly with Fidelity. Log on to **www.401k.com** (see the Accessing Your 401(k) Account section) for more details or to request a loan.
Withdrawals	Withdrawals from the Plan are permitted when you terminate your employment, retire, or become permanently disabled. The following withdrawal options are available while you are still working for a Saltchuk family of companies: **Age 59½ Withdrawal.** Once you reach age 59½, you can withdraw some or all of your vested account balance, including any rollover contributions you made into the plan. You do not have to give a reason for the withdrawal. **After-tax and Rollover Withdrawals.** You may take an in-service withdrawal from your After-Tax and/or Rollover Contribution Account at any time. The withdrawal (earnings on after-tax contribution and Rollover Contribution Account) will be subject to income tax and may also be subject to the additional 10% early withdrawal penalty if you are under age 59½. **Hardship Withdrawals.** Regardless of your age, you may be eligible to withdraw part of your account if you have a qualifying financial hardship, such as the need to pay medical expenses or to cover the costs related to purchasing your principal residence. Hardship withdrawals are subject to income tax and may also be subject to the additional 10% early withdrawal penalty tax if you are under age 59½. Call Fidelity at 800-835-5095 for more details.

Plan Fees	**Recordkeeping Fee:** $58.00 per year deducted quarterly **Loan Setup Fee:** $50.00 per loan **Personalized Planning & Advice:** If you utilize this service, the advisory fee is estimated not to exceed 0.53% per year of your average daily managed account balance and is deducted quarterly. **In-Service Withdrawal Fee:** $25.00 per transaction **Minimum Required Distribution Fee:** $25.00 per distribution year **Return of Excess Contribution Fee:** $25.00 per transaction **Loan Maintenance Fee:** $25.00 per year per loan deducted quarterly **Overnight Mailing Fee:** $25.00 per transaction **Qualified Domestic Relations Order (QDRO) Fee:** $300.00 per standard Fidelity web-generated order $1,200.00 per modified Fidelity web-generated custom order $1,800.00 per order covering more than one plan If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement. If any individual fees are deducted directly from your account, they will be reflected on your Plan account statement.
Online Beneficiary Designation	If you die before your account is fully transferred, your account balance will be paid to your beneficiary as a death benefit. If you are married, your spouse is automatically your beneficiary. If you want to name someone other than your spouse as your beneficiary, your spouse's written and notarized consent is required. Beneficiary information should be kept up-to-date online on your 401(k) account. Log on to **www.401k.com** (See the Accessing Your 401(k) Account section). Select *Profile*, then *Beneficiaries* and follow the steps to designate your beneficiary online.
One-on-one consultations	Fidelity representatives are available and can help with enrollment, asset allocation, retirement planning, and other questions you have about the Plan. This consultation service is free.
Fidelity® Personalized Planning & Advice*	**Fidelity offers a managed account service for a fee.** Take the time and stress out of managing your own investments with access to a team of professionals that will help you create a plan and stay on track to retirement.

Accessing your account

Access your Plan account online at **www.401k.com**. Download the NetBenefits® app from the App Store®, Google Play™ Store, or Windows Store to access your account on your mobile device.

Fidelity is here to help! If you have questions, call **800-835-5095** Monday through Friday, 8:30 a.m. to 8:00 p.m. in your time zone (excluding most holidays). You can also use the automated voice response system, virtually 24 hours, 7 days a week. Para español, llame al 800-587-5282.

Investing involves risk, including risk of loss.

UBS Financial Services Inc. and Fidelity Investments are independent entities and are not legally affiliated.

This is document is not a substitute for the 401(k) Plan's "Summary Plan Description" or the Plan document itself. This document provides only a summary of the main features of the Saltchuk Companies 401(k) Plan and the Plan Document will govern in the event of discrepancies. The Plan Document goes into more detail about the plan's features and is the official legal document for the plan.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

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Both are registered investment advisers and Fidelity Investments companies and may be referred to as “Fidelity,” “we,” or “our” within. For more information, refer to the Terms and Conditions of the Program. When used herein, Fidelity Personalized Planning & Advice refers exclusively to Fidelity Personalized Planning & Advice at Work. **This service provides advisory services for a fee, which will be paid from your account.**

BrokerageLink includes investments beyond those in your plan’s lineup. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. See the fact sheet and commission schedule for applicable fees and risks.

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