

**Summary of Material Modifications
to
Flagler System, Inc. Employees' Savings Plan**

This Summary of Material Modifications describes changes that have been made to the Plan since the latest Summary Plan Description (employee booklet) was prepared for the Plan. This summary updates the employee booklet. To the extent a provision of this summary conflicts with a provision in the employee booklet, the provision in the summary is controlling. This summary should be kept with your current booklet until an updated booklet is distributed to you.

Effective January 1, 2024, the Plan has been amended to change Matching Contribution rate. The following section of your employee booklet has been updated accordingly. The updated section replace the current section of your employee booklet.

INTRODUCTION TO YOUR PLAN

MATCHING CONTRIBUTIONS

Regular Matching Contributions

Once you have met the requirements to participate in the Plan with respect to Regular Matching Contributions, as described in **ELIGIBILITY TO PARTICIPATE** above, you will receive Regular Matching Contributions for a calendar quarter if you are a Covered Employee at any time during that calendar quarter.

If you are eligible, each calendar quarter your Employer will determine a Regular Matching Contribution equal to 100% of your 401(k) Contributions for the *calendar quarter*.

Your Employer will match your Catch-Up 401(k) Contributions to the Plan.

Limitations on Regular Matching Contributions

Your 401(k) Contributions are **not** included in determining the amount of the Regular Matching Contributions your Employer makes to your Account if:

- They exceed 6% of your Compensation.
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