

Participant Fees

Supplemental Annual Disclosure Statement

Worksmart Systems, Inc. 401(k) Profit Sharing Plan

To: Plan Participants and Beneficiaries

Notice Date: November 15, 2023

This disclosure statement advises you of information regarding Third Party Administration fees associated with your participation in the Plan. Part I provides information regarding charges for administrative expenses the Plan may incur. Part II provides information regarding individual expenses you may incur as a Plan Participant or Beneficiary.

I. Administrative Expenses. The Plan pays outside service providers for Plan administrative services, unless the plan sponsor elects, at its own discretion, to pay some or all of the Plan administrative expenses or the administrative expenses are offset by third-party payments, such as, revenue sharing payments. The cost for these services fluctuates each year based on a variety of factors.

To the extent any administrative expense is, paid by the employer, or reimbursed by a third-party (e.g., revenue sharing payments), the Plan charges these expenses against participants' accounts. The Plan may charge your account for third party administrative expenses, which may be allocated on a pro rata or per capita allocation basis:

Pro rata allocation. A plan expense allocated on a pro rata basis allocates the expense proportionately to the total of all account balances. For example, if the expense is \$2,500, the plan's assets total \$1,000,000 and your account balance is \$10,000, you would pay \$25 of the expense.

Per capita allocation. A plan expense allocated on a per capita basis charges each participant's account the fee. For example, if the annual fee is \$25, each plan year, the plan would deduct the \$25 from each participants' account.

The Plan incurs charges for Annual Administration services of \$700 per Testing Unit per Plan Year. All Participants shall pay their proportionate share of the annual administration service fee plus any ancillary administration fees on a quarterly basis. These Plan fees will be offset at the Plan level by all revenue sharing payments received as of the invoice date. The remaining balance will be charged to each participant's account on a proportionate basis (see Pro-rata allocation methodology explanation above).

The Plan incurs an Active per Participant fee for Annual Administration services of \$15 per participant per Plan Year. All Participants shall pay their per-capita share of the active per participant fee on a quarterly basis (see Per Capita allocation methodology explanation above).

The Plan incurs charges for Investment Advisory services as an annual plan level fee of \$24,000 plus \$20 per account balance. All Participants shall pay their pro rata share of the active per participant fee on a monthly basis (see pro rata allocation methodology explanation above).

Please refer to the John Hancock 404a-5 Plan & Investment Notice for further information regarding Plan Expenses.

Questions? Call Toll-Free (800) 355-2350
FuturePlan by Ascensus; PO Box 56018, Boston, MA 02205