

Ingram 401(k) Retirement Plan

Summary of Material Modifications

November 2025

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The Ingram 401(k) Retirement Plan (the “Plan”) has been amended, effective as of January 1, 2025, to provide that participants in the Ingram Marine Group Retirement Plan (the “Marine Group Plan”) who failed to make an affirmative distribution election at the time of the termination of the Marine Group Plan, had their account balances under the Marine Group Plan transferred to this Plan. If the vested account balance transferred was \$7,000 or more, then, at the time of termination of employment, the portion of the vested account attributable to the transferred Marine Group Plan account will normally be distributed in the form of an annuity, unless otherwise elected.

The purpose of this Summary of Material Modifications (“Summary”) is to notify you of these changes. This Summary is to be read in conjunction with the Plan’s SPD which was previously distributed to you. Please keep this Summary with your SPD as it updates the information contained in the SPD. Please read the Summary carefully. If you have questions after reading this Summary, please contact your human resources department.

Savings Highlights

The below subsection was added to the Savings Highlights section:

Transfers from the Ingram Marine Group Retirement Plan

If you were a participant in the Ingram Marine Group Retirement Plan (the "Marine Group Plan") at the time of its termination and did not make an affirmative distribution election as a result of the termination, your account in the Marine Group Plan was transferred to this Plan. If your account balance at the time of transfer was \$7,000 or more, the annuity forms of distribution will continue to be made available to you at the time of your termination of employment with respect to the transferred amounts. However, these amounts will not be eligible to be distributed until you terminate employment.

Accessing Your Account

The third paragraph of the Loans subsection has been amended to reflect that amounts transferred from the Ingram Marine Group Retirement Plan are not available to fund any loan proceeds.

Loans

The minimum amount you can borrow is \$500. The maximum loan amount available to you will be determined by your vested account balance. You may borrow up to the lesser of (i) 50% of your vested account balance (excluding any Company discretionary contributions) or (ii) \$50,000. This maximum \$50,000 is reduced by the amount of your highest outstanding loan balance for the previous 12-month period. However, due to the limits described below, you will be unable to request a loan if your vested account balance is less than \$1,000. Please be advised that your loan will not be funded from the portion of your account attributable to Company discretionary contributions or amounts which transferred from the Ingram Marine Group Retirement Plan (if any).

The first paragraph in the Age 59½ Withdrawals subsection has been revised to reflect that amounts which transferred from the Ingram Marine Group Retirement Plan are not available for distribution when you attain age 59½.

Age 59½ Withdrawals

If you have attained age 59½, you may elect to withdraw all or any portion of your vested account balance (other than amounts which transferred from the Ingram Marine Group Retirement Plan), subject to rules and procedures as may be established by the Plan Administrator.

Vesting

This section of the SPD was revised to indicate that a participant is fully vested in any amounts that transferred to the Plan from the Ingram Marine Group Retirement Plan.

Vesting means ownership. You are always 100% vested (in other words, you have complete ownership) in your pre-tax, Roth 401(k), rollover and/or after-tax contributions you may have made (adjusted for investment gains and losses), any amounts which transferred to the Plan from the Ingram Marine Group Retirement Plan, and any account balances transferred in connection with the merger into the Plan of the Coutts Library Services Inc. 401(k) Plan or the ORCO/Orgulf 401(k) Plan. However, effective January 1, 2021, if your employment terminated before your normal retirement date for any reason other than death or your “total and permanent disability” (as defined later), the extent to which you are vested in any Company matching contributions allocated to your account (adjusted for investment gains and losses) will generally depend on your years of service based on the following schedule:

Leaving the Company

The following NOTE was added to the Distributions and Taxation subsection:

Distributions and Taxation

NOTE: *If your account under the Plan includes amounts which transferred from the Ingram Marine Group Retirement Plan (the “Marine Group Plan”) and your account balance at the time of the transfer was \$7,000 or more, the portion of your account attributable to your transferred Marine Group Plan account will normally be distributed in the form of an annuity. If you are not married, your vested account will be paid in the form of a single life annuity, which will provide equal monthly payments for your life. If you are married, you will receive a 50% joint and survivor annuity. Under this form of annuity, you will receive monthly payments for your life, and upon your death, your spouse, if he or she survives you, will receive monthly payments for his or her life equal to 50% of the monthly payments you were receiving at your death. Alternatively, (with notarized spousal consent) you can instead elect to increase the 50% to 75% (called a “qualified optional survivor annuity”). The amount of your annuity will depend upon the value of your vested account and your marital status on the date distribution begins. The Plan will purchase an annuity contract from an insurance company with your vested account balance to provide this annuity.*

If you wish to waive the annuity, you may do so not more than 180 days, nor less than 7 days, before the annuity is to begin. However, if you are married, you must obtain your spouse’s notarized consent to receive a benefit other than a joint and survivor annuity for you and your spouse. The Plan Administrator will provide you with the necessary forms to make this election. Because your spouse participates in this election, you must immediately inform the Plan Administrator of any change in your marital status.

If you waive the annuity, you may elect to receive your vested account in a single-sum payment, partial payments, and/or installment payments over a period as limited under the Plan, in accordance with the above provisions.

Death Benefit

The following NOTE was added to this section of the SPD:

NOTE: *If your account under the Plan includes amounts which transferred from the Ingram Marine Group Retirement Plan (the "Marine Group Plan") and if your spouse is your beneficiary, when you die the portion of your vested Marine Group Plan account balance will be used to purchase an annuity for your surviving spouse. Thus, your surviving spouse will receive monthly payments for his or her lifetime. The amount of the monthly payments will depend upon the value of your vested Marine Retirement Group account at the time of your death. Your surviving spouse may, however, elect to waive the annuity and instead receive your vested account in any optional form of distribution under the Plan.*