



**Sample Company 401(k) Plan  
Administrative Committee Charter  
Approved by the Board of Directors on January 1, 2026**

The Sample Company 401(k) Plan Administrative Committee (the “Committee”) is an administrative committee hereby delegated certain authority with respect to the Sample Company 401(k) Plan (the “Plan”) by the Board of Directors (the “Board”) of Sample Company (the “Organization”).

This charter shall serve as a written summary of the responsibilities of the Committee as delegated by the Board with respect to the Plan. This charter shall serve as a summary only, and all specific responsibilities of the Committee previously or herein delegated to, or to be delegated in the future by, the Board shall prevail.

**I DETERMINATION OF MEMBERSHIP**

- A Appointment.** The Committee shall be comprised of the following individuals who are employed by the Organization: Chief Financial Officer and at least two additional employees determined to be suitable to serve, and appointed by the Chief Financial Officer, with such appointments subject to ratification by the Board of Directors. All appointments to the Committee are subject to acceptance by the appointee.
- B Change in Membership.** The Board may also at any time remove any individual from the Committee. Likewise, an individual may resign from the Committee at any time by providing written notice to the Chief Financial Officer, or, in the case of the Chief Financial Officer, to the Board, unless such written notice is waived by the Chief Financial Officer, or the Board, respectively; the termination of employment with the Organization shall constitute the automatic resignation of such person from the Committee. In the event of a vacancy on the Committee, the Chief Financial Officer may appoint a new Committee member to fill the vacancy. If the Chief Financial Officer of the Organization leaves the employment of the organization, the Board shall appoint an interim Committee member, or members, as needed in the judgment of the Board. The interim Committee member shall serve until a person is named as the Chief Financial Officer, at which time the interim Committee member shall be deemed to have resigned and the person appointed as the Chief Financial Officer shall automatically be appointed to the Committee.

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## II ESTABLISHMENT OF OFFICES

- A **Chairperson.** The Committee shall have a Chairperson. The Chairperson shall be responsible for the conduct of all meetings of the Committee and shall have voting rights the same as any other Committee member. The Chairperson shall perform such other duties as the Committee may assign and shall be the designated Agent for service of legal process for the Committee.
- B **Secretary.** The Chairperson shall designate a Secretary. The Secretary will be responsible for (i) taking the minutes of the meetings, (ii) circulating copies of such minutes to the members in a timely fashion, (iii) recording all actions of the Committee, (iv) maintaining all records of the Committee, and (v) carrying out such other duties as determined by the Committee and/or assigned by the Chairperson.
- C **Election.** The Chairperson and the Secretary shall be elected by the members of the Committee and shall serve so long as they are on the Committee or until the Committee elects a successor, whichever occurs first. A member of the Committee elected to office may resign the office without resigning from the Committee.

## III MEETINGS

- A **Attendance at Meetings.** The Committee shall set its own schedule of meetings. Special meetings may be called by the Chairperson or by a majority of the Committee members. The Committee shall meet at least twice each year. Notices of meetings shall not be required if waived by all members of the Committee. In recognition of the importance of the work of the Committee, regular attendance at the Committee meetings is expected from all members. Any member who fails to attend two consecutive meetings of the Committee without an excuse acceptable to the other Committee members may be deemed to have resigned from the Committee. The Chairperson will notify such member.
- B **Majority Vote.** All decisions and actions of the Committee will be made by majority vote of the voting members present. At least two members of the Committee must be present and eligible to vote for any action to be taken. Decisions of the Committee shall be final, conclusive, and binding upon

all persons, including participants and their legal representatives or beneficiaries, subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) claims procedures.

- C Place of Meetings.** Meetings of the Committee may be held at any place specified by the Secretary or, by video conference. Any Member may attend via telephone, video, or other media.
- D Meeting Materials.** A copy of any preparatory material will be furnished to each member prior to the meeting. The Committee shall arrange to have reports from the Plan’s service providers at each meeting, as appropriate in the discretion of the Chairperson.
- E Action of Committee without a Meeting.** Any action of the Committee, which may be taken at a meeting of the Committee, may be taken without a meeting if written consent, setting forth the action so taken, is signed by all the members, or approved via e-mail. Upon execution, such consent will have the same force and effect as a majority vote of the members at a meeting. The Secretary shall include a copy of each such consent with the minutes of the Committee’s meetings.
- F Conflicts of Interest.** No Member may take, or vote with respect to, any action that will have an effect on himself or herself, unless such action will have general applicability to a significant portion of the participants in the Plan.

#### **IV FIDUCIARY RESPONSIBILITIES**

The Committee is a named fiduciary and administrator of the Plan as provided for by ERISA and shall have the power and authority to manage and control the operation and administration of the Plan. The Committee is also the named fiduciary for investments and shall have the power and authority to manage the Plan assets in accordance with ERISA and Plan document.

The Committee shall perform its duties under the Plan solely in the interest of the participants and their beneficiaries. Any discretion granted to the Committee shall be exercised only in accordance with rules and policies established by the Committee that are applicable on a nondiscriminatory basis.

#### **V AUTHORITY AND RESPONSIBILITIES**

## **A Administrative Powers**

The Committee shall have complete control of the administration of the Plan with all powers necessary to enable it to properly carry out its duties in that respect. Not in limitation, but in amplification of the foregoing, the Committee shall have the power and authority to:

- 1 Construe the Plan and determine all questions that arise as to interpretations of the Plan provisions, including determination of eligibility of employees, amounts of credits, allocation of assets, method of payment, whether distributions from the Plan shall be made in cash or in kind (to the extent permitted by the Plan) and the assets to be distributed, and participation and benefits under the terms of the Plan.
- 2 Establish reasonable rules and procedures which shall be applied in a uniform and nondiscriminatory manner for enrollment in the Plan and to changes by participants on their contributions and investment options.
- 3 Establish rules and procedures by which the Plan will operate.
- 4 Establish a loan policy and rules and procedures for the administration of the Plan loan policy that are consistent with the Plan and all applicable laws and regulations.
- 5 Establish procedures in accordance with Section 414(p) of the Internal Revenue Code of 1986, as amended (the "Code") to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.
- 6 Construe and interpret the Plan and trust agreement and adopt rules for Plan administration that are consistent with the terms of the Plan documents and with ERISA and the Code and regulations thereunder.
- 7 Compile and maintain all records it determines to be necessary, appropriate or convenient in connection with the administration of the Plan.
- 8 Adopt amendments to the Plan document and/or the trust agreement which are deemed necessary or desirable to facilitate administration of

the Plan and/or to bring these documents into compliance with all applicable laws and regulations. The Committee shall not have the authority to adopt any amendments to the Plan that would have a material financial impact on the Plan or the Organization.,.

- 9 Delegate any of its administrative responsibilities under the Plan to one or more Organization employees or to one or more persons or organizations that it has employed to perform such administrative responsibilities.
- 10 Employ such persons or organizations to render service or perform services with respect to the administrative responsibilities of the Committee under the Plan as the Committee determines to be necessary and appropriate, including but not limited to actuaries, attorneys, accountants, and benefit, financial and administrative consultants and fiduciaries.

## **B Investment Powers and Responsibilities**

In the exercise of its power and responsibilities as the named fiduciary for investments, the Committee shall have the power, authority and responsibility to:

- 1 Establish an investment policy and select, review and retain or change the investment funds offered under the Plan in accordance with its established investment policy.
- 2 Review the performance of the trustee with respect to the trustee's duties, responsibilities and obligations under the Plan and trust agreement.
- 3 Direct the investment of the assets of the trust in accordance with the investment directions of the participants of the Plan.
- 4 Facilitate the communication of participants' investment directions to the trustee in a timely manner.
- 5 Appoint (or remove) investment managers, any fiduciaries or agents that assist in any of the Plan's investment related operations, or any other professional advisors with respect to the assets of the Plan.

- 6 Take such other action as may be necessary or appropriate to the management and investment of the Plan assets.

### **C Measuring Costs**

The Committee will review, at least annually, all costs associated with the management of the Plan, including:

- 1 Expense ratios of each investment option against the appropriate peer group.
- 2 Administrative Fees; costs to administer the Plan, including: (a) record keeping; (b) custody; (c) trust services; and (d) participant education.
- 3 In the case of investment options that have revenue sharing (12b-1, Sub TA, and/or finders fees), the proper identification and accounting of all parties receiving fee revenue.
- 4 The review shall be geared to a determination of reasonableness and necessity with respect to all fees being charged by the Plan's investments and covered service providers.

## **VI INDEMNIFICATION**

The Organization shall indemnify and hold harmless the members of the Committee and any other Organization employees to whom any fiduciary responsibility with respect to the Plan is allocated or delegated, from and against any and all liabilities, costs and expenses, including attorneys' fees, incurred by such persons as a result of any act, or omission to act, in connection with the performance of their duties, responsibilities and obligations under the Plan and under ERISA, other than such liabilities, costs and expenses as may result from the bad faith, gross negligence, willful misconduct or criminal acts of such persons or to the extent such indemnification is specifically prohibited by ERISA. The Organization shall have the obligation to conduct the defense of such persons in any proceeding to which this paragraph applies. The Organization may satisfy its obligation under this paragraph in whole or in part, through the purchase of a policy or policies of insurance, but no insurer shall have any rights against the Organization arising out of this paragraph.

## **VII REPORTING**

The Committee will provide reports of its actions to the Board at such time and in such form as the Board may request.

The Committee shall review this Charter periodically and report to the Board regarding issues that arise in connection with its responsibilities. The Committee will recommend any changes it desires to the Board, which shall have the sole discretion to modify this Charter.