SIMPLE IRA

Salary Reduction Agreement

IMPORTANT: *Carefully read all sections of this agreement before completing and signing it.*

Section A. General Information

Employer and Plan Information

Name of Employer DRAW architecture + urban design LLC

Address 1400 W 13th St

City Kansas City State MO Zip 64102

Employee Information

Name _____

Home Address _____

City _____ State _____ Zip _____

Employee Number _____ Social Security Number _____

Section B. Terms of Agreement *To Be Completed By the Employer*

Limits on Elective Deferrals

Subject to the requirements of the Employer's SIMPLE IRA Plan, each Employee who is eligible to enroll as a Contributing Participant may set aside a percentage of his or her pay into the Plan (Elective Deferrals) by signing this Salary Reduction Agreement. This Salary Reduction Agreement replaces any earlier Salary Reduction Agreement and will remain in effect as long as the Employee remains an eligible Employee or until he or she provides the Employer with a new Salary Reduction Agreement as permitted by the Plan. A Participant who is age 50 or older by the end of the Year may be allowed to make Catch-Up Contributions. A Participant's Elective Deferrals (excluding Catch-Up Contributions) may not exceed $16,000 for 2024 (after 2024 this amount is subject to cost-of-living adjustments). Beginning in 2025, the Catch-Up Contribution limit for Participants age 60, 61, 62, or 63, is the greater of $5,000 or 150 percent of the 2025 Catch-Up Contribution limit. For years beginning after December 31, 2025, these amounts may be adjusted annually for cost-of-living adjustments.

Mandatory Increased Elective Deferral and Catch-Up Contribution Limit – If the Employer employed no more than 25 Employees who received at least $5,000 in Compensation in the previous calendar year and did not offer a retirement plan under Internal Revenue Code (IRC) Section 401(a), 403(a), or 403(b) to the same employees during a three-taxable-year period preceding the year that they established the SIMPLE plan, a Participant's Elective Deferrals may not exceed 110 percent of the 2024 Elective Deferral and Catch-Up Contribution limits. For years beginning after December 31, 2024, this amount may be adjusted annually for cost-of-living adjustments.

Mandatory increased Elective Deferral and Catch-Up Contribution limits ☒ will ☐ will not apply under the Plan.

Optional Increased Elective Deferral and Catch-Up Contribution Limit – If the Employer employed 26-100 employees who earned $5,000 or more in the previous calendar year and did not offer a retirement plan under IRC section 401(a), 403(a), or 403(b) to the same Employees during a three-taxable-year period preceding the year that they established the SIMPLE plan, the Employer may allow the Employee to defer up to 110 percent of the 2024 Elective Deferral and Catch-Up Contribution Limits. For years beginning after December 31, 2024, this amount may be adjusted annually for cost-of-living adjustments.

Increased Elective Deferral and Catch-Up Contribution limits ☐ will ☒ will not apply under the Plan.

Roth Elective Deferral Option

Employees ☐ may or ☒ may not choose to treat all or a portion of their Elective Deferrals as Roth Elective Deferrals.

Changing This Agreement

An Employee may change the percentage of pay he or she is setting aside into the Plan. Any Employee who wishes to make such a change must complete and sign a new Salary Reduction Agreement and give it to the Employer during the Election Period or any other period the Employer specifies on the Participation Notice and Summary Description.

Terminating This Agreement

An Employee may terminate this Salary Reduction Agreement. After terminating this Salary Reduction Agreement, an Employee cannot again enroll as a Contributing Participant until the first day of the Year following the Year of termination or any other date the Employer specifies on the Participation Notice and Summary Description.

Effective Date

This Salary Reduction Agreement will be effective for the pay period which begins 01/06/2025.

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Section C. Authorization *To Be Completed By the Employee*

Salary Reduction Agreement

I, the undersigned Employee, wish to set aside, as Elective Deferrals, _____% or $_____ (which equals _____% of my current rate of pay) into my Employer's SIMPLE IRA Plan by way of payroll deduction.

Pre-tax/Roth Elective Deferral Designation

If permitted by the Employer as indicated in Section B. above, you may choose to treat all or a portion of Elective Deferrals as Roth Elective Deferrals by selecting one of the following options. Roth Elective Deferrals are taxable to you in the year you would have otherwise received them as wages. *(Select one)*

☒ I elect to designate 100% of my Elective Deferrals, including Catch-Up Contributions, as pre-tax Elective Deferrals.

☐ I elect to designate 100% of my Elective Deferrals, including Catch-Up Contributions, as Roth Elective Deferrals.

☐ I elect to designate _____% of my Elective Deferrals as pre-tax Elective Deferrals and _____% of my Elective Deferrals as Roth Elective Deferrals. *(Your percentages, when added together, must equal 100 percent.)*

NOTE: *If no election is made, your Elective Deferrals will be made as pre-tax Elective Deferrals.*

If you are eligible to defer and you attain age 50 before the close of the Plan Year, you may be able to make Catch-Up Contributions under the SIMPLE IRA Plan. Certain limits, as required by law, must be met prior to being eligible to make Catch-Up Contributions. Your election above will pertain to Elective Deferrals which may include Catch-Up Contributions. See your Employer for additional information, including the Catch-Up Contribution limit for the Year.

I agree that my pay will be reduced in the manner I have indicated above, and I affirmatively elect to have this amount contributed to the investments listed below. This Salary Reduction Agreement will continue to be effective while I am employed, unless I change or terminate it as explained in Section B above. I acknowledge that I have read this entire Salary Reduction Agreement, I understand it and I agree to its terms. Furthermore, I acknowledge that I have received a copy of the Participation Notice and Summary Description.

Financial Institution

If contributions are not required to be made to a Designated Financial Institution, provide the name and address of the financial organization that will serve as the trustee/custodian/issuer for your SIMPLE IRA.

N/A

Signatures

X _____
Signature of Employee

_____
Date

X _____
Authorized Signature for Employer

_____
Title

_____
Date