SUMMARY ANNUAL REPORT
INSTRUCTIONS

Attached is a copy of the Summary Annual Report (SAR) for your retirement plan, and a copy of this report must be distributed to all plan participants as soon as possible.

The SAR is intended to be a descriptive version of the information contained in the Form 5500 condensed into a one or two page text version of the report. The goal of the report is to present the plan information in a manner so that an ordinary person who does not work with retirement plans could easily understand the plan activity that has occurred within the plan.

The SAR is not filed with the Department of Labor when you submit your 5500 filing.

This notice may be distributed to plan participants via electronic delivery only if the participants receiving the notice use email in the course of their regular employment duties at your company, otherwise a hard copy must be delivered to them. The Department of Labor has defined a plan participant needing to receive a copy of the SAR as any eligible participant in the plan during the report period, as well as any terminated participant who had a balance in the plan during the time period being reported on the Form 5500.

We recommend that you keep a copy of the SAR, a record of the delivery method and the date it was distributed as a part of your permanent plan records to ensure proof of compliance in the event of a plan audit. Also, the language and format of the SAR has been crafted to adhere to the specific government regulations so the SAR should not be edited in order to maintain compliance for your plan.

Distribution of the SAR is required by the government as a condition of sponsoring a retirement plan and not an optional feature that plan sponsors may elect to comply with. Failure to distribute the SAR timely could result in significant fines, penalties and in some instances disqualification of your retirement plan. The official deadline to distribute the SAR is sixty (60) days following the Form 5500 deadline (with extension, if applicable), but we highly recommend distributing it as soon as possible.

If you have any questions regarding this report please reach out to a member of your service team.

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OMB Control number 1210-0040; Expiration Date 07/31/2029

SUMMARY ANNUAL REPORT FOR ARCO COMPANIES RETIREMENT PLAN

This is a summary of the annual report Form 5500 Annual Return/Report of Employee Benefit Plan of Arco Companies Retirement Plan and Employer Identification Number 43-1910319/Plan Number 001 for the plan year 01/01/2025 through 12/31/2025. The Form 5500 annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Your plan is a defined contribution plan with the following characteristics: profit sharing, ERISA section 404(c), total participant-directed account, code section 401(k) feature, total or partial participant-directed account, pre-approved pension, member of a controlled group.

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were $13,022,279. These expenses included $254,511 in administrative expenses and $12,761,808 in benefits paid to participants and beneficiaries, $5,960 in certain deemed and/or corrective distributions, and $0 in other expenses. A total of 2370 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was $240,703,694 as of the end of the plan year, compared to $196,341,884 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of $44,361,810. This change includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of $57,384,089, including employer contributions of $73,776, employee contributions of $17,733,063, other contributions/other income of $4,405,622, and earnings from investments of $35,171,628.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report.
2. Financial information and information on payments to service providers.
3. Assets held for investment.
4. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.
5. A Schedule MEP, including name and EIN of the employers participating in the MEP, each participating employer's percentage of the total contributions (employer and employee) made by all employers participating in the MEP and, for defined contribution pension plans only, the aggregate account balance for each of the employers participating in the MEP.

To obtain a copy of the full annual report, or any part thereof, write or call the plan administrator, at 8300 Eager Rd. Ste 500, Brentwood, MO 63144 and phone number, 314-963-0715.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan: 8300 Eager Rd. Ste 500, Brentwood, MO 63144, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. The annual report is also available online at the Department of Labor website www.efast.dol.gov.