



The Fidelity SIMPLE-IRA Plan Summary Description

The Savings Incentive Match Plan for Employees (SIMPLE) is a retirement plan designed primarily for small business owners. A SIMPLE Plan may be adopted by Employers who do not maintain another employer sponsored plan and who employ 100 or fewer Employees who received at least \$5,000 in Compensation from the Employer for the preceding calendar year.

The Fidelity SIMPLE-IRA Plan of Kenney Communications Inc (hereinafter referred to as the "Plan") was adopted as of January 1, 20~~15~~²⁵. The purpose of the Plan is to enable Eligible Employees to save for retirement. For applicable limits see the insert titled, "**Changes to your SIMPLE plan due to SECURE 2.0**" that was provided with your account application.

1. Plan Information

A. Employer Information

The name of the address of the Employer offering the Plan is:

Employer Name:	Kenney Communications Inc
Address:	1215 Spruce Ave Orlando FL 32824

Employer Contact:	Kenney Communications Inc
Daytime Telephone:	(407) 859-3113

B. Custodian Information

The name and address of the Plan's Custodian is:

Fidelity Management Trust Company
245 Summer Street
Boston, MA 02205

2. Eligibility Requirements

You are eligible to participate in the Plan if you are reasonably expected to receive at least \$5,000.00 in Compensation from your Employer during the current calendar year and have received at least \$5,000.00 in Compensation from your Employer during any prior calendar year.

3. Contributions

You must establish a separate IRA for the purpose of receiving contributions under the Fidelity SIMPLE-IRA Plan.

A. Employee Elective Deferrals

Selection of IRA Custodian: The Employer must permit each eligible employee to select the financial institution that will serve as the custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.

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As an Eligible Employee under the Plan, you may defer part of your compensation to the Plan each year instead of receiving it in cash. The amount of your compensation you elect to defer (hereinafter referred to as "Elective Deferrals") must generally be expressed as a percentage of your compensation up to the limit set by the IRS, as indexed to reflect cost-of-living adjustments. If you are age 50 or older by the end of the tax year, you may also be able to make an additional Elective Deferral referred to as a catch-up limit, set by the IRS.

If you work for a company with 25 or less employees, the Elective Deferral limit is 110% of the 2024 limit.

If you work for a company with 26 or more employees, the Elective Deferral limit may be 110% of the 2024 limit but only if the employer's contribution is increased (see Section B: Employer Contribution).

The percentage of your compensation you elect to contribute to the Plan will be withheld from each payroll or, if you elect, in a single sum, before taxes are computed and contributed by or on behalf of your Employer to a SIMPLE IRA set up by you, or on your behalf. Your Elective Deferrals are not includable as taxable wages on Internal Revenue Service (IRS) Form W-2. These amounts are subject to FICA taxes. The decision to defer part of your compensation to the Plan is entirely voluntary.

You may make or change your Elective Deferral election at any time during the 60-day period before the beginning of each Plan Year by delivering a completed Salary Reduction Agreement Form to your Employer. For the Plan Year in which you first satisfy the eligibility requirements described in Section 2, you may make your Elective Deferral election at any time during the 60-day period immediately before you become eligible to participate in the Plan, and the 60-day period shall include the date you become eligible to participate in the Plan or the day before that date. For the first Plan Year, you may make your Elective Deferral election at any time during the 60-day period that precedes or runs concurrent with the Effective Date of the Plan, or the date your Employer notifies you of your opportunity to make an Elective Deferral election under the Plan, if later.

You may terminate your Elective Deferral election at any time during the Plan Year. If you terminate your Elective Deferral election during the Plan Year, you may not resume Elective Deferrals until the next Plan Year.

You may modify your Elective Deferral election only during the election period.

You are not required to make Elective Deferrals to the Plan. However, if your Employer has elected to match each Eligible Employee's Elective Deferrals, you will not receive the Employer Matching Contributions unless you elect to make Elective Deferrals.

If you work for another employer and are making elective deferrals to another employer-sponsored retirement plan, there is a limit on the aggregate amount of elective deferrals you may make each year. This is known as your Internal Revenue Code (IRC) Section 402(g) limit. This limit is indexed to reflect cost-of-living adjustments. However, you may exceed this limit to the extent of any eligible catch-up contributions.

B. Employer Contributions

Each year, your Employer may make contributions to your SIMPLE-IRA. If your Employer elects to make Non-elective Contributions to the plan, you will be notified of the election within a reasonable time prior to the Plan's 60 day election period. Unless your Employer elects and notifies you that your Employer has elected Non-elective Contributions for the Plan Year, your Employer will make a dollar-for-dollar match of your Elective Deferrals each year, up to an elected percentage rate (not to exceed 3%) of your Compensation for the Plan Year or the Applicable Limit, whichever is less. The amount of your Employer's contributions to your SIMPLE-IRA will be determined as follows:

Your Employer will make a dollar-for-dollar match of your Elective Deferrals each year, up to 3.00% (not to exceed 3%) of your Compensation, whichever is less. If you do not make Elective Deferrals to the Plan, your Employer will not make a matching contribution on your behalf.

Selection of IRA Custodian: The Employer must permit each eligible employee to select the financial institution that will serve as the custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.

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If your employer employs between 26-100 employees and permits increased deferrals, the employer matching contribution is 4%.

The Employer will make the matching or non-elective contributions for each eligible employee to the SIMPLE IRA established at the financial institution selected by that employee no later than the due date for filing the Employer's tax return, including extensions, for the taxable year that includes the last day of the calendar year for which the contributions are made.

Vesting Requirements: All contributions made under this SIMPLE IRA plan are fully vested and non-forfeitable.

4. Distributions

Distributions from your SIMPLE-IRA are subject to ordinary federal income taxes, and may be subject to state income taxes, for the year in which you receive them.

Distributions before you reach age 59½ are generally subject to a 10% early withdrawal penalty in addition to ordinary income taxes. However, any distribution made before you reach age 59½ that is subject to a 10% early withdrawal penalty which is made within two years from the date you first participated in your Employer's SIMPLE-IRA plan will be subject to a 25% early withdrawal penalty, except in certain instances that may include unreimbursed medical expenses, annuity payments, qualified reservist distribution, disability, death, IRS levy.

You must begin receiving required minimum distributions from your SIMPLE IRA by April 1 following the year you turn the applicable age (72, 73 or 75). Subsequent minimum distributions must be made thereafter by each December 31.

To request a distribution(s) from your Fidelity SIMPLE-IRA, please complete the Fidelity IRA One-Time Withdrawal Request Form. If you have any questions regarding your distribution options or need assistance completing the necessary forms, please call a Fidelity Retirement Representative at 1-800-343-3548 and say "small business retirement plan".

IRS regulations require the custodian of your SIMPLE IRA to withhold federal income tax at the rate of 10% from your SIMPLE IRA distribution(s) unless you elect NOT to have withholding apply by indicating this on your distribution request. This election will remain in effect on periodic distributions taken from your SIMPLE IRA until revoked by you. You can revoke this election at any time by calling a Fidelity retirement representative at 800-343-3548 and saying "small business retirement plan." If you elect to have withholding apply, by indicating that you want to have withholding apply, by not indicating that you do not want withholding applied when you request your distribution(s), or by not providing a U.S. residential address, federal income tax will be withheld from your SIMPLE-IRA distribution(s) at the rate of 10%. Even if you choose to have federal income tax withheld, you are still responsible for the full payment of federal income tax, any state or local taxes, and any penalties that may apply to your distribution(s). Whether or not you elect to have withholding apply, you may be responsible for payment of estimated taxes. You may also incur penalties under the IRS estimated tax rules if your estimated tax payments are not sufficient.

Other requirements:

- Vesting Requirements. All contributions made under this SIMPLE IRA plan are fully vested and non-forfeitable.
- No Withdrawal Restrictions. The Employer may not require the employee to retain any portion of the contributions in his or her SIMPLE IRA or otherwise impose any withdrawal restrictions.
- Selection of IRA Custodian. The Employer must permit each eligible employee to select the financial institution that will serve as the custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.

5. Rollovers and Transfers

Selection of IRA Custodian: The Employer must permit each eligible employee to select the financial institution that will serve as the custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.

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You may roll over or transfer part or all of your SIMPLE-IRA to another SIMPLE-IRA. Rollovers from one SIMPLE-IRA to another SIMPLE-IRA must generally comply with the rollover rules applicable to IRAs. Rollovers from one SIMPLE-IRA to another SIMPLE-IRA must be completed no later than the 60th day after the day you receive the distribution from your SIMPLE-IRA. You may not roll over assets from a SIMPLE-IRA to another SIMPLE-IRA more than once in any twelve-month period. As of January 1, 2015, you may not roll over assets between any of your IRAs more than once in a 12-month period.

You may not roll over or transfer assets from your SIMPLE-IRA to another IRA (other than a SIMPLE-IRA) until two years have passed from the time you first participated in your Employer's SIMPLE-IRA plan. After the two-year period, rollovers from a SIMPLE-IRA to another IRA are subject to the same rollover rules applicable to IRAs.

To transfer all or part of your SIMPLE-IRA to another financial institution, please complete the Transfer of Assets Form for the institution to which you wish to transfer.

To transfer a SIMPLE-IRA from another financial institution to a Fidelity SIMPLE-IRA, please complete the Fidelity Transfer of Assets Form. Please check with that institution to learn about any additional requirements it may have.

To request a rollover of all or part of your Fidelity SIMPLE-IRA, please complete the Fidelity IRA One Time Withdrawal Request Form.

Important Note: Rollovers are now permitted from qualified plans and IRAs to a SIMPLE IRA provided you have met the two-year period mentioned previously.

Selection of IRA Custodian: The Employer must permit each eligible employee to select the financial institution that will serve as the custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.

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6. Miscellaneous

The financial institution where you establish your SIMPLE-IRA will provide a Disclosure Statement to you, which will explain in non-technical terms certain features of your SIMPLE-IRA including:

1. The statutory requirements that relate to the SIMPLE-IRA;
2. The tax consequences that follow the exercise of various options and what those options are;
3. Participation eligibility rules and rules on deductibility and non-deductibility of retirement savings;
4. The circumstances and procedures under which you may revoke your SIMPLE-IRA, including the name, address and telephone number of the person designated to receive notification of revocation;
5. Explanations of when penalties may be assessed against you because of specified prohibited or penalized activities concerning your SIMPLE-IRA; and
6. Certain financial information concerning your SIMPLE-IRA.

The financial institution where you establish your SIMPLE-IRA will also provide annual statements to you reporting certain information concerning your SIMPLE-IRA, including the value of your SIMPLE-IRA.

As consideration for its administrative services to the SIMPLE-IRA Plan and for performing its duties thereunder, the custodian of your SIMPLE-IRA Plan is entitled to reasonable fees in accordance with the Fidelity SIMPLE-IRA Plan Fee Schedule as may be in effect from time to time. Any such fees may, unless paid by the Employer, be deducted from each participant's SIMPLE-IRA and may change from time to time as provided for in the Fidelity SIMPLE-IRA Custodial Agreement.

This document is the Summary Description of the Plan and it contains a summary of certain features of the Plan and is not intended to interpret or change any of the provisions of the Fidelity SIMPLE-IRA Plan Agreement. In all cases, the Fidelity SIMPLE-IRA Plan Agreement will govern. The terms appearing in this Summary Description shall be defined as in the Fidelity SIMPLE-IRA Plan Agreement unless a different meaning is indicated. A copy of the complete Fidelity SIMPLE-IRA Plan Agreement can be obtained from your Employer. If you have questions on this Summary Description you should contact your Employer.

Selection of IRA Custodian: The Employer must permit each eligible employee to select the financial institution that will serve as the custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.

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