



Ditta Enterprises, Inc.
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To: SIMPLE IRA Plan participants

Date: September 30, 2024

Re: NOTICE of Termination of SIMPLE IRA Plan (effective 12/31/2024)

This letter serves as notice to inform you that Ditta Enterprises, Inc. will discontinue our company-sponsored SIMPLE IRA Plan as of December 31, 2024. All employee contributions to the company-sponsored SIMPLE IRA plan will cease after this date.

We will introduce a new 401(k) Plan to replace the SIMPLE IRA Plan as our company's sponsored retirement plan that will go into effect January 1, 2025. More information about the new 401(k) Plan will be sent to all employees over the next few weeks. In the meantime, you can contact your financial institution with any questions regarding your current SIMPLE IRA Accounts.

Employees who have participated in the SIMPLE IRA plan for at least 2 years may roll their accounts into the new 401(k) Plan without paying taxes or an early-distribution penalty. All other employees who are participating in the current SIMPLE IRA plan must wait at least two (2) years beyond their first contribution date to make a tax-free rollover. More information on these options can be discussed with our new plan administrator at open enrollment meetings next month.

Sincerely,

Anna Ditta
Vice-President

CC: participant files

Merrill Lynch - The Naylor Group
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