

**Lemek, LLC dba Panera Bread
401(k) Profit Sharing Plan**

Annual Statement of Disclosures

General Plan Information

Excessive Trading.

While the plan permits you to change the investment of your balance each day, it is not designed or intended to be a brokerage account or trading account. Trading in and out of funds on a daily basis can disrupt appropriate management of the plan's investment options and causes increased transactional costs and losses to participants who do not engage in such activity. In the event that a participant engages in excessive trading, the plan may restrict the number of transactions that the participant may engage in. Alternatively, the plan or the manager of the investment option may impose a fee for such trading. Please see the Investment Comparative Chart for details on the excessive trading rules for each of the plan's investment options.

Voting and Tender Rights.

You do not have the right to exercise voting, tender, and similar rights related to the plan's investment options. These rights will be exercised by the Plan Sponsor.

Your Right to Direct Investments.

The plan offers a menu of investment options that allow you to create a diversified portfolio that meets your individual needs. You are able to elect how your account balance and future contributions are invested among the plan's investment options. This election can be made through the plan's website at www.yourplanaccess.net/nwps or through the voice response system at 844.922.4015, Provider ID 6789.

Administrative Expenses

Plan Fees Charged Against Assets.

The plan incurs expenses and fees for services such as investment advisory, trustee, custodial, administration, auditing, recordkeeping, government reporting, employee communications, bonding and other insurance, travel, mail, courier communications, and printing and other charges described in the prospectuses for the investment funds. These fees are paid directly to the service providers. The Plan Sponsor may choose to pay some of these fees, but is under no obligation to do so. These fees are charged to all participants with a balance in the plan based on their proportional share of the plan's assets. Some fees may be paid from a portion of the Total Annual Operating Expenses of the investment options shown on the Investment Comparative Chart.

Individual Expenses

Distribution Fee.

This fee is charged to any participant that requests a distribution from the plan. The fee is \$75.00.

Loan Initiation.

This fee is charged to any participant that elects to take a loan from the plan. The fee is \$160.00.

QDRO Fee.

This fee is charged to any participant whose account is subject to a QDRO. The fee is \$150.00.

Search Fee.

This fee is charged to a participant who cannot be located and an address search is performed. The fee is \$15.00.

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Investment Comparative Chart

This document includes important information to help you compare the investment options under your retirement plan. For more information regarding contents of this notice please contact your Plan Administrator, Kirsten Harmon, at (443) 552-0700 or by mail at 8184 Lark Brown Road, Elkridge, MD 21075.

Additional investment information including more performance information is available at the website addresses shown below. To request and obtain paper copies of the information available on those websites please contact the Plan Administrator.

Keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings, but is only one of many factors to consider when you decide to invest in an option. Visit the Department of Labor's website for an example of the long-term effect of fees and expenses at:

<https://www.dol.gov/sites/dolgov/files/EBSA/about-ebbsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>

Performance and Expense Information

The table below shows how plan investment alternatives have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on the Website(s). A glossary of terms used in this notice may be found at:

<http://www.nwpsbenefits.com/glossary-of-investment-related-terms/>

Plan Investment (Inception Date) Benchmark Fund Information Link	Avg. Annual Total Returns As of 09/30/2024			Annual Gross/Net Expense Ratio		Trade Restriction
	1yr.	5yr.	10yr./Life	As a %	Per \$1,000	
Stable Value / Money Market						
MetLife Stable Value 25053 CI 0 (07/30/1999) <i>Morningstar US Cash T-bill TR USD</i> https://doc.morningstar.com/LatestDoc.aspx?clientid=reliancectrust&key=c063b125e0a23ef9&documenttype=124&sourceid=252&cusip=759522204	2.89 %	2.53 %	2.57 %	0.52%/0.52%	\$5.20/\$5.20	N/A
	5.54 %	2.35 %	1.63 %	N/A	N/A	
Fixed Income						
AB Global Bond Z (ANAZX) (10/15/2013) <i>Morningstar Gbl xUS Trsy Bd GR LCL</i> https://www.alliancebernstein.com	11.37 %	0.47 %	2.17 %	0.52%/0.52%	\$5.20/\$5.20	1
	5.72 %	-2.20 %	0.57 %	N/A	N/A	
Federated Hermes Ttl Return Bd R6 (FTRLX) (04/17/2015) <i>Morningstar US Core Bd TR USD Hdg</i> https://www.federatedinvestors.com	12.02 %	1.36 %	2.47 %	0.40%/0.38%	\$4.00/\$3.80	2
	11.39 %	0.30 %	1.80 %	N/A	N/A	
Janus Henderson Multi-Sector Income N (JMTNX) (02/28/2014) <i>Morningstar US Core Bd TR USD Hdg</i> https://www.janushenderson.com	13.65 %	3.04 %	4.17 %	0.62%/0.62%	\$6.20/\$6.20	N/A
	11.39 %	0.30 %	1.80 %	N/A	N/A	
JPMorgan Government Bond I (HLGAX) (02/08/1993) <i>Morningstar US 5-10Y Tsy&Gv Bd TR USD</i> https://am.jpmorgan.com	10.42 %	-0.02 %	1.44 %	0.65%/0.45%	\$6.50/\$4.50	1
	10.64 %	0.04 %	1.73 %	N/A	N/A	
Balanced						
Dodge & Cox Balanced I (DODBX) (06/26/1931) <i>Morningstar Moderate Target Risk TR USD</i> https://www.dodgeandcox.com	20.12 %	10.13 %	8.40 %	0.52%/0.52%	\$5.20/\$5.20	N/A
	22.04 %	7.07 %	6.49 %	N/A	N/A	
Target Date Funds						
T. Rowe Price Retirement 2010 (TRRAX) (09/30/2002) <i>Morningstar Lifetime 2010 TR USD</i> https://www.troweprice.com	18.64 %	6.18 %	5.69 %	0.49%/0.49%	\$4.90/\$4.90	3
	17.51 %	5.27 %	5.02 %	N/A	N/A	

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	1yr.	5yr.	10yr./Life	As a %	Per \$1,000	
	T. Rowe Price Retirement 2015 (TRRGX) (02/27/2004) <i>Morningstar Lifetime 2015 TR USD</i> https://www.troweprice.com	19.29 % 18.46 %	6.67 % 5.28 %	6.17 % 5.22 %	0.50%/0.50% N/A	
T. Rowe Price Retirement 2020 (TRRBX) (09/30/2002) <i>Morningstar Lifetime 2020 TR USD</i> https://www.troweprice.com	19.89 % 19.61 %	7.16 % 5.51 %	6.72 % 5.54 %	0.52%/0.52% N/A	\$5.20/\$5.20 N/A	3
T. Rowe Price Retirement 2025 (TRRHX) (02/27/2004) <i>Morningstar Lifetime 2025 TR USD</i> https://www.troweprice.com	21.06 % 20.94 %	7.90 % 5.96 %	7.32 % 6.00 %	0.54%/0.54% N/A	\$5.40/\$5.40 N/A	3
T. Rowe Price Retirement 2030 (TRRCX) (09/30/2002) <i>Morningstar Lifetime 2030 TR USD</i> https://www.troweprice.com	23.27 % 22.56 %	8.79 % 6.74 %	7.97 % 6.62 %	0.56%/0.56% N/A	\$5.60/\$5.60 N/A	3
T. Rowe Price Retirement 2035 (TRRJX) (02/27/2004) <i>Morningstar Lifetime 2035 TR USD</i> https://www.troweprice.com	25.60 % 24.54 %	9.74 % 7.83 %	8.58 % 7.33 %	0.59%/0.59% N/A	\$5.90/\$5.90 N/A	3
T. Rowe Price Retirement 2040 (TRRDx) (09/30/2002) <i>Morningstar Lifetime 2040 TR USD</i> https://www.troweprice.com	27.40 % 26.49 %	10.53 % 8.91 %	9.09 % 7.94 %	0.60%/0.60% N/A	\$6.00/\$6.00 N/A	3
T. Rowe Price Retirement 2045 (TRRKX) (05/31/2005) <i>Morningstar Lifetime 2045 TR USD</i> https://www.troweprice.com	28.52 % 27.90 %	11.12 % 9.63 %	9.41 % 8.29 %	0.61%/0.61% N/A	\$6.10/\$6.10 N/A	3
T. Rowe Price Retirement 2050 (TRRMX) (12/29/2006) <i>Morningstar Lifetime 2050 TR USD</i> https://www.troweprice.com	28.84 % 28.55 %	11.22 % 9.92 %	9.46 % 8.39 %	0.63%/0.63% N/A	\$6.30/\$6.30 N/A	3
Domestic Equity						
Columbia Small Cap Value I Inst3 (CSVYX) (07/15/2009) <i>Morningstar US Small Value TR USD</i> https://www.columbiathreadneedleus.com	22.74 % 25.58 %	12.76 % 10.93 %	9.67 % 7.96 %	0.86%/0.82% N/A	\$8.60/\$8.20 N/A	4
Dodge & Cox Stock I (DODGX) (01/04/1965) <i>Morningstar US Large Value TR USD</i> https://www.dodgeandcox.com	27.71 % 27.07 %	14.52 % 11.27 %	11.26 % 10.01 %	0.51%/0.51% N/A	\$5.10/\$5.10 N/A	N/A
Janus Henderson Enterprise N (JDMNX) (07/12/2012) <i>Morningstar US Mid Core TR USD</i> https://www.janushenderson.com	26.32 % 27.91 %	11.46 % 11.80 %	13.21 % 10.54 %	0.66%/0.66% N/A	\$6.60/\$6.60 N/A	5
JPMorgan Large Cap Growth R6 (JLGMX) (11/30/2010) <i>Morningstar US Large Growth TR USD</i> https://am.jpmorgan.com	44.56 % 35.76 %	21.25 % 13.87 %	17.81 % 13.63 %	0.52%/0.44% N/A	\$5.20/\$4.40 N/A	1
T. Rowe Price Integ. US SmallCap Gr Eq (PRDSX) (06/30/1997) <i>Morningstar US Small Growth TR USD</i> https://www.troweprice.com	30.45 % 26.95 %	10.26 % 7.75 %	10.67 % 8.81 %	0.80%/0.80% N/A	\$8.00/\$8.00 N/A	3
T. Rowe Price Mid-Cap Value I (TRMIX) (08/28/2015) <i>Morningstar US Mid Core TR USD</i> https://www.troweprice.com	32.39 % 27.91 %	14.56 % 11.80 %	10.57 % 10.54 %	0.72%/0.72% N/A	\$7.20/\$7.20 N/A	3
Vanguard 500 Index Adm (VFIAX) (11/13/2000) <i>Morningstar US Large Cap TR USD</i> https://www.vanguard.com	36.29 % 38.36 %	15.93 % 16.78 %	13.34 % 13.88 %	0.04%/0.04% N/A	\$0.40/\$0.40 N/A	6

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Vanguard Mid Cap Index Adm (VIMAX) (11/12/2001) Morningstar US Mid Cap TR USD https://www.vanguard.com	28.79 %	11.22 %	10.21 %	0.05%/0.05%	\$0.50/\$0.50	6
	29.25 %	11.84 %	10.83 %	N/A	N/A	
Vanguard Small Cap Index Adm (VSMAX) (11/13/2000) Morningstar US Small Cap TR USD https://www.vanguard.com	27.43 %	10.66 %	9.64 %	0.05%/0.05%	\$0.50/\$0.50	6
	26.04 %	9.82 %	8.76 %	N/A	N/A	
International / Global Equity						
American Funds New World R6 (RNWGX) (05/01/2009) Morningstar Emerging Markets GR USD https://www.capitalgroup.com	24.64 %	8.37 %	6.92 %	0.57%/0.57%	\$5.70/\$5.70	N/A
	25.62 %	7.27 %	5.13 %	N/A	N/A	
Baron International Growth R6 (BIGUX) (08/31/2016) Morningstar Global Markets ex-US GR USD https://www.BaronFunds.com	19.49 %	6.34 %	6.39 %	0.98%/0.95%	\$9.80/\$9.50	N/A
	25.45 %	8.25 %	6.20 %	N/A	N/A	
Fidelity Overseas (FOSFX) (12/04/1984) Morningstar Global Markets ex-US GR USD https://www.institutional.fidelity.com	29.95 %	9.36 %	8.01 %	0.72%/0.72%	\$7.20/\$7.20	7
	25.45 %	8.25 %	6.20 %	N/A	N/A	
Pioneer Global Sustainable Equity K (PGEKX) (12/31/2014) Morningstar Gbl Mkts GR USD https://www.amundi.com	27.20 %	15.07 %	9.81 %	0.83%/0.75%	\$8.30/\$7.50	3
	31.51 %	12.29 %	9.73 %	N/A	N/A	
Putnam International Value R6 (PIGWX) (12/02/2013) Morningstar Global Markets ex-US GR USD www.putnam.com	22.34 %	10.60 %	5.83 %	0.92%/0.69%	\$9.20/\$6.90	N/A
	25.45 %	8.25 %	6.20 %	N/A	N/A	
Alternatives						
Fidelity Real Estate Investment (FRESX) (11/17/1986) Morningstar US Real Estate PR USD https://www.institutional.fidelity.com	33.41 %	4.44 %	7.42 %	0.65%/0.65%	\$6.50/\$6.50	7
	29.40 %	1.12 %	3.28 %	N/A	N/A	

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Fund Note and Restriction Descriptions:

*: Performance provided is Life of Plan Investment as the Plan Investment has been in existence for less than 10 years.

1: Market Timing Restriction. Allowed 1 sell transaction in the amount of \$1 or greater followed by 1 purchase transaction of \$1 within 60 days of the sell transaction. The second round trip in the same 60 day period will be allowed but cause a subsequent purchase block for the next 90 days.

2: Market Timing Restriction. Allowed 2 round trips of 1 sell transaction in the amount of \$1 or greater followed by a purchase transaction of \$1 within 365 days of the sell transaction. Any additional sell transaction of \$1 or greater followed by a purchase transaction within the same 365 day period will have the purchase transaction blocked.

3: Market Timing Restriction. A sell transaction of \$5,000 or greater will result in a block from making a purchase transaction of \$5,000 or greater for the next 30 days.

4: Market Timing Restriction. Allowed 2 round trips of 1 sell transaction in the amount of \$1 or greater followed by a purchase transaction of \$1 within 28 days of the sell transaction. Any additional sell transaction of \$1 or greater followed by a purchase transaction within the same 28 day period will have the purchase transaction blocked.

5: Market Timing Restriction. Allowed 1 round trip of 1 sell transaction in the amount of \$1 or greater followed by a purchase transaction of \$1 within 90 days of the sell transaction. Any additional sell transaction of \$1 or greater followed by a purchase transaction within the same 90 day period will have the purchase transaction blocked.

6: Market Timing Restriction. A sell transaction of \$10,000 or greater will result in a block from making a purchase transaction of \$10,000 or greater for the next 30 days.

7: Market Timing Restriction. Allowed 4 round trips of 1 purchase transaction in the amount of \$1 or greater followed by a sell transaction of \$1 within 365 days of the purchase transaction. Any additional purchase transactions will be blocked for 85 days from the last sell transaction.