



November 1, 2024

Subject: Default Investment Alternative Annual Notification and Plan Recordkeeping Fees

Dear Plan Participant:

This notice describes your investment rights under the Cracker Barrel Old Country Store, Inc. and Affiliates Employee Savings Plan for any funds in your account(s) where an investment election was not made.

Cracker Barrel has designated a specific investment option in the Plan as the default investment alternative for those funds. This means that any contributions you make to the Plan or that are made to the Plan on your behalf are invested in the designated "default fund" if you do not provide an affirmative investment election.

The plan's default investment alternative is the LifePath "target date fund". There are multiple Target Date Funds and yours will be the one that corresponds with your age and projected retirement age of 65. See next page for additional information including risks, regarding the Life Path funds.

You have the right under the Plan to direct the investment of both your existing Plan balances (including any amounts currently invested in a default fund) and future contributions to any of the Plan's investment options. Unless you provide investment direction, amounts currently invested in a default fund will continue to be invested in that fund.

Plan Recordkeeping Fee: The Plan Sponsor and service provider have agreed upon \$40.00 per participant annually to cover the cost of administrative services. These costs are charged to participant accounts with a fixed portion and on a pro rata basis (i.e., based upon a participant's account balance relative to total Plan assets). Charges to participant accounts may vary from year to year and based upon your Plan's rules.

There may be other Plan administrative fees and expenses arising that may be charged to participant accounts as determined by the Plan Sponsor and allowed by law.

To obtain information about your Plan investment options, or to make changes to your current investment elections log onto Benefits Online at www.benefits.ml.com or call 1-855-444-6305 to speak with a representative. Additionally, the Summary Plan Document for the plan is available on Benefits Online, the Front Porch for Cracker Barrel Employees, or on Grace for Maple Street Biscuit employees.

Sincerely,

Cracker Barrel Benefits Department

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Qualified Default Investment Alternatives – In the absence of an affirmative investment election, your contributions will be invested to a LifePath Target Date Retirement Fund based on your date of birth and assumed retirement age of 65. Shown with each fund are its classification from Lipper, Inc., symbol (for publicly traded funds), description and gross expense ratio as of September 30, 2024.

Lifepath Index 2030 Fund W

Classification: Mixed-Asset Target 2030 Funds

Symbol: N/A

Gross Expense Ratio: 0.07%

The LifePath® Index 2030 Fund (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}

Lifepath Index 2035 Fund W

Classification: Mixed-Asset Target 2035 Funds

Symbol: N/A

Gross Expense Ratio: 0.07%

The LifePath® Index 2035 Fund (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}

Lifepath Index 2040 Fund W

Classification: Mixed-Asset Target 2040 Funds

Symbol: N/A

Gross Expense Ratio: 0.07%

The LifePath® Index 2040 Fund (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}

Lifepath Index 2045 Fund W

Classification: Mixed-Asset Target 2045 Funds

Symbol: N/A

Gross Expense Ratio: 0.07%

The LifePath® Index 2045 Fund (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}

Lifepath Index 2050 Fund W

Classification: Mixed-Asset Target 2050 Funds

Symbol: N/A

Gross Expense Ratio: 0.07%

The LifePath® Index 2050 Fund (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}

Lifepath Index 2055 Fund W

Classification: Mixed-Asset Target 2055 Funds

Symbol: N/A

Gross Expense Ratio: 0.07%

The LifePath® Index 2055 Fund (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}

Lifepath Index 2060 Fund W Classification: Mixed-Asset Target 2060 Funds Symbol: N/A Gross Expense Ratio: 0.07% The LifePath® Index 2060 Fund F (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}	Lifepath Index 2065 Fund W Classification: Mixed-Asset Target 2065 Funds Symbol: N/A Gross Expense Ratio: 0.07% BlackRock LifePath Index 2065 Fund F (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}
Lifepath Index 2070 Fund W Classification: Mixed-Asset Target 2070 Funds Symbol: N/A Gross Expense Ratio: 0.07% BlackRock LifePath Index 2065 Fund F (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2,3}	Lifepath Index Retirement Fund W Classification: Mixed-Asset Target Today Funds Symbol: N/A Gross Expense Ratio: 0.07% The LifePath® Index Retirement Fund (the “Fund”) seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund will be diversified across global asset classes, with allocations changing over the investment horizon to become more heavily oriented toward debt and debt-like securities, on the premise that individuals investing for retirement desire to reduce investment risk in their retirement accounts as their retirement date approaches.^{1,2}

Important fund information

¹ This investment option is not a mutual fund, registered under the Investment Company Act of 1940. A prospectus is not available and shares are not publicly traded or listed on exchanges.

² As a “fund of funds,” this fund, as a shareholder of underlying funds, will indirectly bear its pro rata share of the expenses incurred by the underlying funds.

³ The target date for these funds is the approximate date when an investor plans to start withdrawing the assets from his or her retirement account. The principal value of these funds is not guaranteed at any time, including at the target date. These funds are designed to become more conservative over time as the target date approaches.

Investing involves risk, including possible loss of the principal value invested. Investments in foreign securities or sector funds, including technology or real estate stocks, are subject to substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Funds that invest in small or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are riskier investments. Bond funds have the same interest rate, inflation, and credit risks associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. Investing in lower-grade debt securities (“junk” bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rated categories. There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential is accompanied by higher risk.

For more complete information about the investment options that are not mutual funds (non-registered investments), refer to the fund description or fact sheet, if available.

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