

Changes to your plan’s investment menu

Cracker Barrel Old Country Store, Inc. and Affiliates Employee Savings Plan

Your employer’s 401(k) plan (the “Plan”) is one of the best ways available for you to invest for your financial future. Periodically, the Plan is reviewed to ensure that the investment choices available to you continue to align with the Plan’s objectives.

Following a recent review, the following changes will be made to the Plan’s investment menu, effective December 6, 2024.

Summary of changes

- Five funds will be added to the Plan.
- Four funds will be removed from the Plan.

Investments in the fund(s) to be removed from the Plan will be transferred as indicated on the following page(s). Please review these transfers carefully to understand how they may affect your account.

Do you need to take action?

If you are satisfied with these changes, there is nothing you need to do. The transfers will occur automatically.

However, if you want to select different choices for those assets, and want to do so before the transfers occur, please contact Merrill before 4 p.m. Eastern on **December 5, 2024**.

You can make your selections:

- On Benefits OnLine® at **benefits.ml.com**
- Via the **Benefits OnLine app**
- By calling **800.228.4015**



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Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Investment transfers

The information below indicates how investments in the funds to be removed from the Plan – both current balances and future contribution elections – will be transferred. Shown with each fund are its classification from Lipper, Inc., symbol, description and gross expense ratio as of September 30, 2024.

Investments in this fund...

American Funds EuroPacific Growth Fund® Class R-6

Classification: International Large-Cp Gro Fds

Symbol: RERGX Gross Expense Ratio: 0.47%

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

Will be transferred to this fund...

Fidelity International Capital Appreciation K6 Fund

Classification: International Large-Cp Gro Fds

Symbol: FAPCX Gross Expense Ratio: 0.65%

The investment seeks long-term growth of capital. The fund normally invests primarily in non-U.S. securities, including securities of issuers located in emerging markets. It normally invests primarily in common stocks. The advisor allocates investments across different countries and regions.

Investments in this fund...

JPMorgan Mid Cap Value Fund Class R6

Classification: Mid-Cap Core Funds

Symbol: JMVYX Gross Expense Ratio: 0.74%

The investment seeks growth from capital appreciation. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of mid cap companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Mid cap companies are companies with market capitalizations equal to those within the universe of the Russell Midcap® Value Index at the time of purchase.

Will be transferred to this fund...

T. Rowe Price Mid-Cap Value Fund I Class

Classification: Mid-Cap Value Funds

Symbol: TRMIX Gross Expense Ratio: 0.72%

The investment seeks to provide long-term capital appreciation. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in companies whose market capitalization (number of shares outstanding multiplied by share price), at the time of purchase, falls within the range of the companies in either the S&P MidCap 400 Index or the Russell Midcap Value Index.

Investments in this fund...

TCW MetWest Total Return Bond Fund Plan Class

Classification: Core Plus Bond Funds

Symbol: MWTSX Gross Expense Ratio: 0.37%

The investment seeks to maximize long-term total return. The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets in investment grade fixed income securities or unrated securities determined by the Adviser to be of comparable quality. Up to 20% of the fund's net assets may be invested in securities rated below investment grade or unrated securities determined by the Adviser to be of comparable quality. The fund also invests at least 80% of its net assets, plus any borrowings for investment purposes in fixed income securities it regards as bonds.

Will be transferred to this fund...

Fidelity Total Bond K6 Fund

Classification: Core Bond Funds

Symbol: FTKFX Gross Expense Ratio: 0.30%

The investment seeks a high level of current income. The fund normally invests at least 80% of assets in debt securities of all types and repurchase agreements for those securities. It invests up to 20% of assets in lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds).

Investments in this fund...

Vanguard U.S. Growth Fund Admiral™ Shares

Classification: Large-Cap Growth Funds

Symbol: VWUAX Gross Expense Ratio: 0.20%

The investment seeks to provide long-term capital appreciation. The fund invests mainly in large-capitalization stocks of U.S. companies considered to have above-average earnings growth potential and reasonable stock prices in comparison with expected earnings. Under normal circumstances, at least 80% of its assets will be invested in securities issued by U.S. companies. The manager uses multiple investment advisors. It is non-diversified.¹

Will be transferred to this fund...

JPMorgan Large Cap Growth Fund Class R6

Classification: Large-Cap Growth Funds

Symbol: JLGMX Gross Expense Ratio: 0.52%

The investment seeks long-term capital appreciation. Under normal circumstances, at least 80% of the fund's assets will be invested in the equity securities of large, well-established companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Large, well-established companies are companies with market capitalizations equal to those within the universe of the Russell 1000® Growth Index at the time of purchase.

Additional new investment choice

The following fund will be available December 6, 2024. Shown are its classification from Lipper, Inc., symbol, description and gross expense ratio as of September 30, 2024.

John Hancock Disciplined Value International Fund Class R6

Classification: International Multi-Cp Val Fds

Symbol: JDIUX Gross Expense Ratio: 0.77%

The investment seeks long-term capital growth. The fund normally invests at least 80% of its net assets in a portfolio of equity and equity-related securities issued by non-U.S. companies of any capitalization size. It may invest in all types of equity and equity-related securities, including, without limitation, exchange-traded and over-the-counter common and preferred stocks, warrants, options, rights, convertible securities, sponsored and unsponsored depositary receipts and shares, trust certificates, participatory notes, limited partnership interests, shares of other investment companies, real estate investment trusts (REITs), and equity participations.²

Important fund risk disclosures

1. *The fund is a non-diversified fund, which means that it may invest more of its assets in fewer companies than if it were a diversified fund. By concentrating in a smaller number of investments, the fund's risk is increased because each investment has a greater effect on the fund's performance.*
2. *A fund's use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks such as liquidity risk, interest rate risk, market risk, credit risk and management risk. A fund investing in a derivative instrument could lose more than the principal amount invested.*

Investing involves risk, including the possible loss of principal. 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.

Investors should consider the investment objectives, risks, charges and expenses of investment options carefully before investing. This, and additional information about the investment options, can be found in the prospectuses and, if available, the summary prospectuses, which can be obtained on Benefits OnLine at benefits.ml.com or by calling Merrill at 800.228.4015. Before December 6, 2024, prospectuses for the new funds can be obtained on the Securities and Exchange Commission's website at www.sec.gov/edgar/searchedgar/prospectus.htm or the fund company's website. Investors should read the prospectuses and, if available, the summary prospectuses carefully before investing.

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