



2025 Flexible Spending Accounts (FSAs) Summary Plan Description



How Flexible Spending Accounts Work

The Flexible Spending Accounts (FSAs) offered by Bimbo Bakeries USA (BBU) and Bimbo QSR (referred to collectively as “Company”) allow you to put dollars into special accounts to pay for certain expenses on a before-tax basis. The Health Care FSA allows you to pay for health care expenses not covered or reimbursed by your medical, prescription drug, dental or vision coverage (Health Plans), including deductibles and coinsurance. The Dependent Care FSA allows you to pay for certain dependent care expenses, including child day care or elder care, if those services are necessary to allow you (and your spouse) to work.

Special Notice for Those Enrolled in Company Medical Coverage

If you are enrolled in the Company’s Standard or Enhanced medical plan, you cannot enroll in a Health Care FSA. As a participant in the Company’s Standard or Enhanced medical plan, you are eligible for a Health Savings Account (HSA). The IRS does not permit those who are eligible for an HSA to participate in a Health Care FSA. You can enroll in a Company Health Care FSA if you are not enrolled in Company medical coverage or if you are enrolled in other medical coverage (such as through your spouse’s employer plan) as long as the other plan does not include HSA eligibility.

Please refer to the Administrative Summary Plan Description (SPD) for information on eligibility and enrollment for the Flexible Spending Accounts.

“Use It or Lose It” Rule

FSAs can be a valuable tool for saving taxes on your health care and dependent care expenses, but you must estimate carefully. Per IRS rules, any unused FSA funds must be forfeited.

Contributions

Contributions to the FSA are limited by IRS rules. For 2025, you can contribute between \$260 and \$3,200 annually to a Health Care FSA. You can contribute between \$260 and \$5,000 to a Dependent Care FSA annually if single or married and filing a joint tax return, or between \$260 and \$2,500 annually if you are married and filing a separate tax return. Your contributions are deducted in equal amounts from each paycheck up to the total annual contribution amount you elected. It is your responsibility to ensure that you do not contribute more than the IRS-allowed maximum in a calendar year (January 1 through December 31) to either of the FSAs.

Also, the Health Care FSA and Dependent Care FSA are separate accounts — you cannot use money from one account to cover expenses for the other account, and money cannot be transferred from one account to the other.

FSA Tax Advantage

You can set aside before-tax dollars via payroll deductions to pay for eligible health care or dependent care expenses. This means the money you contribute is taken from your pay before taxes are deducted — lowering your taxable income, which results in you saving on federal income, certain state and Social Security taxes.*

Note: If you are considered a highly compensated associate as defined by IRS guidelines (for 2025, this means your annual salary is more than \$160,000), you may be restricted from contributing the full amount to a Dependent Care FSA on a before-tax basis. You will be notified if this applies to you.

**Your covered compensation for Social Security purposes will be reduced by the amount you contribute to your FSAs. Consequently, you could receive a slightly smaller Social Security benefit at retirement. The actual reduction, if any, will be minimal and will vary by individual.*

Health Care FSA

The Health Care FSA can be used to pay for or to reimburse eligible health care expenses, including medical, prescription drug, dental and/or vision costs. You can use your funds to reimburse eligible expenses for you and your eligible dependents, including your spouse and/or child(ren). It is important that you accurately estimate your health care costs for the year, or you risk forfeiting the remaining funds at the end of the Plan year.

Dependent Definition

Dependents eligible for the Health Care FSA are not necessarily limited to the same individuals who qualify as dependents under the Company medical, dental or vision plans. Dependents do not need to be enrolled in the Health Care FSA — you simply submit claims for reimbursement for their medical, prescription drug, dental or vision expenses.

For the Health Care FSA, your eligible dependents are determined according to federal tax law. Your eligible dependents include:

- Your spouse
- Your children up until the end of the month in which they reach 26 (natural, adopted, children placed with you for adoption, stepchildren or foster), whom you claim as a dependent on your federal income tax return or who otherwise qualify as your dependent for health coverage purposes under federal tax law
- Any child for whom you are responsible because of a Qualified Medical Child Support Order
- Anyone else who qualifies as your dependent under federal tax law for health coverage purposes

Note: Your spouse may have a Health Care FSA at his/her employer. If this is the case, you can both elect to deposit up to the maximum amount allowed in your respective accounts. However, you cannot submit a claim to each account for the same expense if it would result in a duplicate payment.

What's Covered

Eligible expenses for you and your eligible dependents that are not covered or fully reimbursed by your Health Plans include but are not limited to:

- | | |
|--------------------------------|---------------------------|
| • Member Responsibility | • Menstrual care products |
| • Coinsurance | • Office visits |
| • Copays | • Vision care |
| • Deductibles | • Hearing tests |
| • Over-the-counter medications | |

What's Not Covered

In general, any expenses that cannot be claimed as medical expenses for income tax purposes are not reimbursable. Ineligible expenses include but are not limited to:

- Premium payments for medical, dental or vision coverage, including contributions made by the associate, Medicare payments or COBRA payments
- Expenses incurred for any medical services received before you enrolled in the Plan
- Cosmetic surgery or procedures

For a full list of eligible and ineligible Health Care FSA expenses, visit [irs.gov](https://www.irs.gov) and download IRS Publication 502, or visit healthequity.com/fsa-qme.

Getting Reimbursed

Throughout the year, you will need to submit claims for reimbursement and submit the necessary documentation. You will then be reimbursed with funds from your account. You can use your Health Care FSA debit card for medical and prescription drug expenses. These funds can be used to pay for your Member Responsibility (see the description of Member Responsibility in your Medical/Prescription Drug Plan SPD) and any coinsurance. You may use your debit card for up-front reimbursement of dental and vision expenses. You may also submit a paper claim form. At any time during the year, you can be reimbursed up to the total amount you elected to contribute to your account.

All claims for eligible health care expenses should be submitted through HealthEquity at healthequity.com/bbu, via the **HealthEquity mobile app**, or you can call **1-877-636-5123** and request a paper reimbursement form.

Use It or Lose It

You will have until June 30 of the following year to submit claims for expenses against your previous calendar year's FSA dollars. For example, you can submit claims through June 30, 2026, for expenses incurred in 2025.

Save All Receipts

For all FSA expenses, you may need to submit receipts for medical, dental, drug, vision, and over-the-counter expenses to substantiate that they are eligible. If you use the Health Care FSA debit card, you will be notified if a receipt is required.

Dependent Care FSA

The Dependent Care FSA allows you to set aside before-tax dollars to pay for eligible child and adult day care expenses. Eligible expenses are work-related expenses that allow you (or your spouse) to work or look for work.

Eligibility

According to federal tax law, you are eligible to open a Dependent Care FSA if:

- You are a single parent or guardian
- You are married and have a working spouse or a spouse looking for work, or your spouse is a full-time student at least five months during the year while you are working
- Your spouse is physically or mentally unable to provide for his/her own care
- You are divorced or legally separated and have custody of your child, even though your former spouse may claim the child for income tax purposes. You can use your Dependent Care FSA to pay for child care services provided during the period the child resides with you

Dependent Definition

Eligible dependents are different from those who qualify as dependents under the Company medical, dental, vision or Health Care FSA plans. Dependents do not need to be enrolled in the Dependent Care FSA — you simply submit claims for reimbursement for their eligible expenses.

You can use your Dependent Care FSA to pay for the care of the following dependents:

- A dependent child under age 13 whom you can claim as a dependent on your federal tax return
- A spouse who is physically or mentally incapable of self-care and lives with you for more than half of the year*
- Any other dependent (regardless of age) who is physically or mentally incapable of self-care and lives with you for more than half of the year,* such as an elderly parent or a disabled adult dependent child

**For services provided outside your home for your spouse and other dependents over the age of 13, the dependent must spend at least eight hours a day in your home.*

In addition, to be eligible for reimbursement through your Dependent Care FSA, the care must be provided by someone who meets specific requirements under the Internal Revenue Code.

What's Covered

You may be reimbursed for dependent care expenses that allow you and your spouse to work, look for work or go to school full-time for at least five months of the year. Examples of eligible dependent care expenses include but are not limited to:

- Day care for your children or dependents under age 13 who qualify as dependents for federal income tax purposes
- Adult day care
- Wages paid to a sitter in or outside your home during working hours for a dependent (child or adult) incapable of self-care (feeding, bathing, dressing, administering medicine, etc.)

What's Not Covered

Examples of expenses that will not be reimbursed through your Dependent Care FSA include:

- 24-hour nursing home care
- Babysitting fees during hours you and/or your spouse are not working
- Charges for expenses incurred in a different benefit Plan year
- Child care expenses that enable your spouse to do volunteer work
- Cost of transportation to or from the location of care that is furnished by the employee, spouse or anyone other than the dependent care provider
- Dependent care fees paid to family members unless the family member is age 19 or older and not claimed as a dependent on your federal income tax return
- Educational expenses or extracurricular lessons for a child in kindergarten or older
- Expenses for which you claim a tax credit on your federal income tax return
- Expenses incurred for any dependent care services received before you enrolled in the Plan
- Late-payment fees for services rendered at a child care or adult day care center
- Medical or dental expenses for you and/or your dependent
- Optional recreational activities (such as zoo visits, movies, amusement parks, etc.) provided by a child care or adult day care center
- Overnight camp
- Private school tuition

For a full list of eligible and ineligible Dependent Care FSA expenses, visit [irs.gov](https://www.irs.gov) and download IRS Publication 503, or visit healthequity.com/dcfesa-qme.

Getting Reimbursed

Throughout the year, you will need to submit claims for reimbursement and submit the necessary documentation. You will then be reimbursed with funds from your account. You will submit a paper claim for reimbursement, along with the necessary documentation. You can be reimbursed up to only the amount in your FSA when the reimbursement request is made.

All claims for eligible dependent care expenses should be submitted through HealthEquity at healthequity.com/bbu, via the **HealthEquity mobile app**, or you can call **1-877-636-5123** and request a paper reimbursement form.

Use It or Lose It

The government requires that FSA funds not used by the end of the plan year elected be forfeited, so be sure to incur all charges by December 31, 2025, and submit all claims by June 30, 2026.

To help you estimate how much you should contribute to your Dependent Care FSA, use the FSA calculator on healthequity.com/bbu.

The Dependent Care FSA and the Dependent Care Tax Credit

There are two ways to save on dependent care expenses: the Dependent Care FSA and the federal dependent care tax credit. The tax credit applies to the same expenses that are eligible for reimbursement through your Dependent Care FSA. You can take a tax credit on your federal income tax return from 20% to 35% of your eligible dependent care expenses, depending on your adjusted gross income. The amount of the credit offsets your tax liability dollar for dollar. The expenses covered by the credit are limited to a maximum of \$3,000 for one dependent and \$6,000 for more than one dependent. The credit equals a percentage of your dependent care expenses during the calendar year (January 1 through December 31), up to the maximum limit on expenses.

You can use either the Dependent Care FSA or the tax credit — but not both — for the same expenses. If you use the Dependent Care FSA for \$5,000 of expenses for one child, you can save taxes on the full \$5,000, but you eliminate your ability to use the tax credit. If, on the other hand, you are reimbursed \$1,400 through the Dependent Care FSA for expenses for one child, you can apply up to only \$1,600 to the tax credit. You must report the name and taxpayer identification number of the dependent care provider on your income tax return regardless of which method you use.

Because you cannot take advantage of the tax credit for amounts reimbursed through your Dependent Care FSA, consider which of the two methods will save you more in tax dollars. Your individual tax situation will determine which approach is better for you.

Visit irs.gov and download IRS Publication 503 for an explanation of the requirements you must meet to claim credit for child and dependent care expenses.

Administrative SPD

The Health Care and Dependent Care Flexible Spending Accounts described in this SPD are offered under the Bimbo Bakeries USA Health & Welfare Plan. Additional information, including administrative and legal information about the Health Care and Dependent Care Flexible Spending Accounts is described separately in the Administrative SPD. This SPD and the Administrative SPD should be read together.

This SPD outlines provisions of the Company FSA program as of January 1, 2025. The Company reserves the right to change, amend, suspend or terminate any or all of the benefits under this program, in whole or in part, at any time and for any reason at its sole discretion.

Note that by adopting and maintaining these benefits, the Company has not entered into an employment contract with any associate. Nothing in the legal plan documents or in the SPDs give any associate the right to be employed by the Company or to interfere with the Company's right to discharge any associate at any time.