TRUIST

Truist Non-Qualified Defined Contribution Plan
2026 Enrollment Guide

Enrollment is open **June 1 through June 30, 2025,** at **11:59:59 pm ET.**

Truist offers a special, non-qualified supplement to our 401(k) Savings plan (the "401(k) plan") for teammates who are considered "highly compensated" by the Internal Revenue Service and Department of Labor.

Because you're in this "highly compensated" group of Truist teammates, you have the opportunity to enroll in this supplement plan and save even more for your retirement. This enrollment guide will help you make important decisions about your plan participation.

If you would like to learn more about the Truist Non-Qualified Defined Contribution Plan (NQDC), Fidelity Investments will be holding educational web workshops. If you would like to attend, please register for one of the events.

Date	Time	Registration Link
Thursday, June 5	2 pm ET	Register here
Wednesday, June 11	10 am ET	
Wednesday, June 18	2 pm ET	

For 2026 participation, you can enroll in the Non-Qualified Defined Contribution Plan and Qualified 401(k) Plan from **June 1 through June 30, 2025**. **If you participated in the Plan in 2025, your 2025 NQDC and 401(k) plan elections will apply for 2026 if no action is taken during the enrollment period.**

Due to restrictions imposed by section 409A of the Internal Revenue Code, teammates who choose to participate in a Non-Qualified Defined Contribution plan are restricted to an annual deferral election change to the qualified 401(k) Plan. Because of this, teammates who choose to participate in the Non-Qualified Plan won't be provided another opportunity to make changes to their Qualified 401(k) Plan deferral elections until the 2026 Non-Qualified Plan Enrollment period. If you choose not to participate in the Non-Qualified Plan, you won't be restricted from changing your deferral election in the Qualified 401(k) Plan.

Please read the material in this guide carefully to make sure you have a complete understanding of how the plan works. If you have questions after reviewing this material, please call Fidelity Benefits Service Center, at 800-835-5095, on weekdays from 8:30 am to 8:30 pm ET.

We hope you will take full advantage of what the Non-Qualified Plan has to offer.

The Truist NQDC Plan is a nonqualified plan under federal tax law and IRS regulations. It allows eligible teammates to save for the future, above and beyond the limits in place for the 401(k) plan. This is important because some teammates can only defer a smaller portion of their income to their 401(k), due to the IRS limits.

Key benefits of the Truist NQDC Plan

- When you defer a pretax portion of your current compensation to the Truist NQDC Plan, you have a chance to manage your income tax exposure while focusing on your future.[1]
- You can use the Truist NQDC Plan to prepare for future expenses or to offset other forms of income, which gives you additional flexibility and control.
- You can schedule when and how the monies deferred will be returned with earnings.
- Your account has a chance to grow faster than it would in a traditional taxable savings account.

Important facts to understand

If you elect to participate in the Non-Qualified Plan for 2026:

- During the 2026 Non-Qualified Plan Enrollment period (**June 1 – June 30, 2025**), you can elect deferral percentages for both the Non-Qualified Plan and the Qualified 401(k) Plan. Due to federal requirements, your deferral elections will remain frozen for the entire year. **No deferral election changes may be made after June 30, 2025, for your 2026 deferral elections in either Plan**.
- **If you participated in the Plan in 2025, your 2025 NQDC and 401(k) plan elections will apply for 2026 if no action is taken during the enrollment period.**
- Your deferral percentage in the Non-Qualified Plan, as well as your Qualified 401(k) Plan deferral election, cannot be changed for the entire 2026 calendar year. You won't be able to change either of these deferral elections until the 2026 Non-Qualified Enrollment period.
- The election you make regarding timing of your distribution during this enrollment process **CANNOT** be accelerated in the future. For example, if you elect to have your distribution made to you within 60 days following attainment of age 65, you're restricted from subsequently electing to have your payment made to you within 60 days of your separation from service (assuming you leave Truist prior to attaining age 65).
- Timing elections cannot be changed to defer payments unless the new payment start date is at least five years after the payment start date currently in place.
- Changes to timing or form of payment elections must be in place for at least 12 months to be effective.
- **All** of your cash compensation is subject to this deferral election. You may **not** make a separate election for annual incentive payouts.
- The maximum deferral percentage is 50%.
- Employer-matching contributions will continue to go into the Qualified 401(k) Plan until they reach the allowable limit. Teammates in grade 113 or higher will be eligible for matching contributions in the Non-Qualified plan. Otherwise, the matching contributions will stop once you reach the allowable limit.

If you elect <u>NOT</u> to participate in the Non-Qualified Plan for 2026:

- Your deferrals in the Qualified 401(k) Plan will stop once they reach the Internal Revenue Service (IRS) imposed limits.
- You won't be able to participate in the Non-Qualified Plan for the entire 2026 calendar year.

How it works

Eligibility	You're eligible to participate in the Truist NQDC Plan during a calendar year if you meet the following criteria: • You're an active teammate of Truist. • You're considered "highly compensated" by the IRS and Department of Labor. Teammates who earn $160,000 or more (in salary and bonuses) in a calendar year fall into this category. Only teammates who are projected to exceed $160,000 based on pay through April 30, 2025, will be eligible. • You must also be a participant in the Qualified 401(k) Plan to be eligible to participate in the Non-Qualified Plan.
Enrollment	The open enrollment period for the 2026 Plan year starts **June 1 and ends June 30, 2025**. **Please remember that if you elect to participate in the Non-Qualified Plan, you won't be allowed to make changes to your 2026 401(k) deferral election after June 30, 2025.**
Deferrals (Contributions)	If you choose to enroll in the Truist NQDC Plan, you will elect the deferral amount you wish to defer on a pretax basis. The Truist NQDC Plan allows for the following deferral: • NQDC Deferral — You can elect to defer from 1%-50% of your eligible earnings, including bonus. This will apply to only those monies earned after you have reached the 402g limit ($23,500 for 2025) in your 401(k). When you defer 1%-50% of compensation on a pre-tax or after-tax (Roth) basis in the Qualified 401(k) Plan, these contributions are matched according to the Plan's matching formula, up to the maximum deferral and salary limits for 2026.When the deferral limit is reached in the Qualified 401(k) Plan, your contributions are then made in the Non-Qualified Plan based on the Non-Qualified deferral election. The deferral election you make each enrollment period is irrevocable and will remain in effect for the next full calendar year. You will have the opportunity to adjust deferral amounts each year in June during the annual enrollment window. • 2025 Maximum teammate deferrals for 401(k): $23,500* • 2025 Maximum salary considered for 401(k): $350,000 * **Your election made during the enrollment period is a per paycheck election.** * See the *Deferral Examples* section below for additional details.

Company Contributions	Teammates will receive a matching contribution in the Qualified 401(k) Plan according to the Plan's matching formula up to the maximum deferral and salary limits for 2026. For teammates with compensation less than the maximum salary limit, the maximum matching contribution that can be contributed into the Qualified 401(k) Plan is the maximum deferral limit. The employer match will continue until the limit is reached and then the match will stop to the Non-Qualified Plan. Teammates in grade 113 or higher will be eligible for matching contributions in the Non-Qualified plan. If you're a participant with compensation in excess of the maximum salary limit, your matching contributions will be contributed to the Qualified 401(k) Plan until you reach the maximum deferral limit or the maximum salary limit, whichever comes first. This means you may receive a plan statement with all teammate contributions for a given month going into the Non-Qualified Plan and the employer match going into the Qualified 401(k) Plan until the limits are met.
Vesting	Vesting is a term used to describe the portion of your account balance to which you're entitled under the Plan's rules. You're immediately 100% vested in your contributions made to the Plan, as well as any earnings on them. However, a teammate's balance in the Non-Qualified Plan constitutes a general unsecured obligation of Truist, meaning your rights under the Plan are no greater than the rights of an unsecured creditor of Truist. The payment of benefits is subject to the risk of corporate insolvency.
Investment Options	To help you meet your investment goals, the Plan offers you a range of investment options. You can select a mix of investment options that best suits your goals, time horizon and risk tolerance. The investment options available through the Plan include conservative, moderately conservative and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®. If you don't make an investment election in the Truist NQDC Plan, your contributions will be invested in the Vanguard Target Retirement Funds. Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.
Distributions When your account is paid to you	When you enroll in the Plan and make your deferral elections, you must also make your distribution elections, which establish when and how you will receive your plan distributions. **Separation from Service Election:** You can elect to receive the distributions either within two months after or January following termination/separation. Additionally, you have the option to elect to receive your benefit at a specific age, not to exceed age 65. To receive your benefit at the age you designate, you must also meet the separation from service requirement. Payments can begin at one of the following times (Timing Election): • Separation from service and particular age you designate but not over age 65 • January of the year following the year in which you attain a particular age you designate but not over age 65. **Consider your Timing Election carefully because future changes are limited.** You may elect to receive your account balance in one of the following two ways (Distribution Election):

	• Lump-sum payment, or • Installments to be paid out over 1 to 15 years. You may change your Distribution Election and Timing Election; however, changes don't become effective until one year following the change. For example, if you elect to change your payment options in December 2025 and separate from service in June 2026, your change would not yet be effective, and your prior election would govern. If you're a new participant, your Distribution and Timing Elections are effective immediately. Payments are not eligible for rollover to a qualified plan. Section 409A of the Internal Revenue Code states that you will be subject to income tax and a 20% excise tax if you accelerate the start of payments after you first elect a payment option. For this reason, the Plan does not permit any change to accelerate your payments. In addition, although you can change your Timing Election to defer the start of payments, the new start date must be at least five years after the start date of the election currently in place. **Once you reach age 60, you cannot make changes to your Distribution and Timing elections.** Under Internal Revenue Code section 409A, if you're a participant of a publicly traded company and you're considered to be a "specified employee," your distribution will be delayed by a minimum of six months for any separation events.
Unforeseeable Emergency Payments	Distributions from the Non-Qualified Plan are available for unforeseeable emergency payments. An unforeseeable emergency is a severe financial hardship resulting from a sudden or unexpected illness or accident, loss of your property due to casualty, or other similar extraordinary and unforeseeable circumstances beyond your control. You may make the request to the Truist Employee Benefits Plan Committee to receive a cash payment in a lump sum of all or a portion of the total amount credited to your account. The Committee has sole and absolute discretion, and its decision to grant or deny a payment shall be final. An unforeseeable emergency payment shall not exceed the amount required to meet the financial hardship created by the emergency. You must have received all amounts that are available from other resources, including amounts available from the Qualified 401(k) Plan.
Non-assetized NQDC Plan	The Truist NQDC Plan is a non-assetized nonqualified plan, which means it is a non-funded recordkeeping account that records your deferred compensation and any notional earnings applicable to your deferred compensation.

[1]You don't pay federal income tax and, if applicable, state or local income tax on the contributions or any associated earnings until you receive a distribution. However, Social Security and Medicare taxes are withheld as contributions are credited to your account.

Getting started

- Get started now. Please don't wait, as you may have questions, and we don't want you to miss your enrollment window due to any delays.
- Before enrolling, review your previous year's deferral and distribution elections (if applicable) and determine if you need to adjust your planning.
- Review the documents you receive each year for any changes to the plan. It is important to stay fully informed of the plan rules, including how the setup of your plan will impact your 401(k) plan.
- If you have any questions on the tax implications of your decisions for this enrollment, please consult with a qualified tax advisor prior to enrolling.
- Understand that the deferral elections you choose will be irrevocable once the window has closed for the plan year.
- Print your confirmation page after completing the enrollment steps.

Enrollment steps

An online tool will guide you and make enrollment easy.

- Log on to NetBenefits with your username and password.
- From the "Summary" page, click the "Enroll" link for the Truist Non-Qualified Defined Contribution Plan, and follow the steps below.

STEP 1 Deferrals (Contributions)	Enter the amount you wish to defer. **Please note**: • If you made a 401(k) deferral change in late May, your deferral election in the NQDC enrollment flow will reflect your previous deferral election. • If you're currently participating in Non-Qualified Plan, and are waiving your participation for next year, in the enrollment flow, you will also need to enter 0% for your 401(k) elections. **This does not actually zero out your 401(k) elections.** In this situation, you would need to view and make 401(k) election changes under the 401(k) section of NetBenefits. **Reminder: Your election made during the enrollment period is a per paycheck election.**
STEP 2 Distributions	If you're newly eligible in the Plan, you will be asked to make a distribution election. If you're already enrolled in the Plan, you will be able to view your current distribution election.
STEP 3 Allocations	Select your investment options.
STEP 4 Submit and Confirm	Click "Submit" to advance to the "Confirmation" page.
STEP 5 Print	***Print your confirmation notice and retain it for your records. The confirmation page will include a confirmation number.***
STEP 6 Beneficiary	Don't forget to add or update a beneficiary. Simply log on to NetBenefits, click on "Accounts & Benefits" in the main menu, and then choose *Update your beneficiaries*.

If you have any questions or encounter issues during your enrollment, please call Fidelity at 800-835-5095, Monday through Friday, 8:30 am–8:30 pm ET. It is critical you contact Fidelity during the listed hours immediately if you need assistance, as plan deadlines are firm.

Deferral examples

Example 1 – no limits met

Assumptions:

- $120,000 salary
- $25,000 bonus paid in March
- 6% deferral election in 401(k) and Non-Qualified Plan

	Monthly Cash Compensation	401(k) Deferral	401(k) Match	Non-Qualified Deferral	Non-Qualified Match**
January	$10,000	$600	$400	$0	$0
February	$10,000	$600	$400	$0	$0
March	$35,000	$2,100	$1,400	$0	$0
April	$10,000	$600	$400	$0	$0
May	$10,000	$600	$400	$0	$0
June	$10,000	$600	$400	$0	$0
July	$10,000	$600	$400	$0	$0
August	$10,000	$600	$400	$0	$0
September	$10,000	$600	$400	$0	$0
October	$10,000	$600	$400	$0	$0
November	$10,000	$600	$400	$0	$0
December	$10,000	$600	$400	$0	$0
Total	$145,000	$8,700	$5,800	$0	$0

** A limited group of teammates are eligible for non-qualified matching contributions

Example 2- deferral limit met ($23,500)

Assumptions:

$120,000 salary
$25,000 bonus paid in March
25% deferral election in 401(k) and Non-Qualified Plan

	Monthly Cash Compensation	401(k) Deferral	401(k) Match	Non-Qualified Deferral	Non-Qualified Match**
January	$10,000	$2,500	$400	$0	$0
February	$10,000	$2,500	$400	$0	$0
March	$35,000	$8,750	$1,400	$0	$0
April	$10,000	$2,500	$400	$0	$0
May	$10,000	$2,500	$400	$0	$0
June	$10,000	$2,500	$400	$0	$0
July	$10,000	$2,250	$400	$250	$0
August	$10,000	$0	$400	$2,500	$0
September	$10,000	$0	$400	$2,500	$0
October	$10,000	$0	$400	$2,500	$0
November	$10,000	$0	$400	$2,500	$0
December	$10,000	$0	$400	$2,500	$0
Total	$145,000	$23,500	$5,800	$12,750	$0

** A limited group of teammates are eligible for non-qualified matching contributions

Example 3 – compensation limit met ($350,000)					
Assumptions: $360,000 salary $60,000 bonus paid in March 6% deferral election in 401(k) and Non-Qualified Plan					
	Monthly Cash Compensation	401(k) Deferral	401(k) Match	Non-Qualified Deferral	Non-Qualified Match**
January	$30,000	$1,800	$1,200	$0	$0
February	$30,000	$1,800	$1,200	$0	$0
March	$90,000	$5,400	$3,600	$0	$0
April	$30,000	$1,800	$1,200	$0	$0
May	$30,000	$1,800	$1,200	$0	$0
June	$30,000	$1,800	$1,200	$0	$0
July	$30,000	$1,800	$1,200	$0	$0
August	$30,000	$1,800	$1,200	$0	$0
September	$30,000	$1,800	$1,200	$0	$0
October	$30,000	$1200	$800	$600	$400
November	$30,000	$0	$0	$1,800	$1,200
December	$30,000	$0	$0	$1,800	$1,200
Total	$420,000	$21,000	$14,000	$4,200	$2,800

** A limited group of teammates are eligible for non-qualified matching contributions

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the Truist NQDC Plan, and the plan document will govern in the event of any discrepancies.

This plan is an unfunded, nonqualified plan, and no funded account has been established for you. Any account is only a recordkeeping account that records your deferred compensation and any notional earnings applicable to your deferred compensation. In the event of a bankruptcy or insolvency, you would be an unsecured, general creditor of the employer or service recipient. For more information on the plan, please refer to the plan documents.