AllTrails, Inc

PREMIUM-ONLY PLAN

Plan Document

Effective Date: November 28, 2023

INTRODUCTION

AllTrails, Inc (AllTrails) (the “Sponsor”) has adopted the AllTrails, Inc Premium-Only Plan (the “Plan”) in order to permit Participants to choose between receiving taxable wages or making nontaxable contributions toward the Premiums for certain Benefit Programs made available by an Employer.

This Plan is hereby established, as provided herein, effective as of November 28, 2023. The Plan is maintained for the exclusive benefit of Eligible Employees. Each Employer intends that the Plan terms be legally enforceable.

This Plan is intended to be a “cafeteria plan” within the meaning of Section 125 of the Internal Revenue Code of 1986, as amended, and is to be interpreted accordingly.

I. DEFINITIONS

The following terms, when capitalized, shall have the following meanings, unless a different meaning is clearly required by the context. Masculine pronouns include the feminine, plural nouns include the singular, and vice versa, except where the context indicates otherwise.

Administrator means AllTrails, Inc (AllTrails).

Affiliate means an entity that: (i) with respect to the Sponsor, is in the the same “controlled group” (as defined by Code Section 414(b)), is under “common control” (as defined by Code Section 414(c)), or is in the same “affiliated service group” (as defined by Code Section 414(b)); (ii) Plan Sponsor allows to participate in the Plan; and (iii) chooses to participate in the Plan.

Affordable Care Act means, collectively, the Patient Protection and Affordable Care Act, as amended, and the Health Care and Education Reconciliation Act of 2010, as amended.

Benefit Program means an “employee welfare benefit plan” (as defined by ERISA) made available to an Employee by an Employer, or a benefit plan option within such a plan, if such plan or plan option: (i) offers health or accident benefits and (ii) is not a flexible spending account, and (iii) is subject to a Required Employee Contribution. A Benefit Program may be partially or fully insured by an independent third party or self-funded by an Employer.

COBRA means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

Code means the Internal Revenue Code of 1986, as amended.

Dependent means any individual who qualifies as a dependent under Code Section 152 (as modified by Code Section 105(b)). For purposes of any Benefit Program that constitutes a “group health plan” within the meaning of ERISA Section 607, any child of a Participant who is determined to be an alternate recipient under a qualified medical child support order under ERISA Sec. 609 shall be considered a Dependent under this Plan. For purposes of any Benefit Program that is subject to the Affordable Care Act, a Participant's child (as defined by Code Section 152) shall be considered a Dependent until reaching the limiting age of 27, without regard to student status, marital status, financial dependency or residency status with the Employee or any other person.

Election is defined in Section 3.1.

Eligible Employee means an Employee who meets the eligibility conditions set forth in Section 2.1.

Employee means any person reported on the payroll records of the Employer as a common law employee of the Employer. It is expressly intended that individuals not treated as common law employees by the Employer on its payroll records are not Employees and are excluded from Plan participation even if a court or administrative agency determines that such individuals are common law employees and not independent contractors. Notwithstanding the foregoing, Employee shall not include (i) any employee of the Employer who is a member of a collective bargaining unit covered under a collective bargaining agreement unless the collective bargaining agreement provides for the Employee’s participation in the Plan; (ii) any leased employee as defined under Code Section 414(n); (iii) any person who is not classified by the Employer as a common law employee, notwithstanding the later reclassification by a court or any administrative agency of the person as a common law employee of the Employer; (iv) any person classified by the Employer as a temporary employee; or (v) any nonresident alien with no U.S. source income.

Employer means the Sponsor and each Affiliate, individually.

ERISA means the Employee Retirement Income Security Act of 1974, as amended.

FMLA means the Family Medical Leave Act of 1993, as amended.

Participant means any Employee who has satisfied the eligibility requirements for the membership in the Plan as provided under Article 3, who has elected to participate in the Plan as provided under Article 4, and whose membership has not ceased as provided therein.

Plan means the AllTrails, Inc Premium-Only Plan and all authorized amendments.

Plan Year means the twelve-(12) month period ending each November.

Premium includes not only premiums payable for fully-insured Benefit Programs but also premium equivalents for self-funded Benefit Programs.

Required Employee Contribution means the portion of a Premium for a Benefit Program that the Sponsor and/or Employer determines is payable by employees. A Required Employee Contribution includes the portion of the Premium that is payable by an employee for coverage of a Spouse or Dependent.

Salary Reduction Amount means the amount withheld from the Participant's compensation, on a pretax basis, pursuant to the Participant's Election.

Sponsor means AllTrails, Inc (AllTrails).

USERRA means the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended.

Spouse means an individual who is legally married to a Participant and who is treated as a spouse under the Code.

II. ELIGIBILITY AND PARTICIPATION

II.1 **Generally.**

a. An Employee is eligible for this Plan if he is eligible for and enrolled in a Benefit Program.

b. The extent to which an Employee may be eligible to enroll in a Benefit Program, or to receive any benefit thereunder, shall be determined solely by reference to the terms and provisions of such Benefit Program, not by this Plan.

II.2 **Commencement of Participation.** An individual may become a Participant in this Plan as of the first day the individual is an Eligible Employee. An Eligible Employee becomes a Participant upon the effective date of the initial Election described in Article III below.

II.3 **Termination of Participation.** Each Participant shall remain a Participant until the earlier of: (a) the date the Participant is no longer eligible for any Benefit Program, (b) the date on which the Participant ceases to be employed by an Employer, (c) the date on which the Employer stops participating in this Plan, as described in Section 2.4, or (d) the date on which this Plan is terminated.

II.4 **Effect of Employer Ceasing Participation.** An Employer other than the Sponsor shall have the right to stop participating in the Plan. When such an Employer stops participating in this Plan, all Employees of such Employer shall immediately stop being Participants.

III. ELECTIONS

III.1 **Generally.**

a. ***Definition of Election.*** If an Eligible Employee enrolls in one or more Benefit Programs, the Eligible Employee becomes a Participant in this Plan by electing a Salary Reduction Amount for each of the Benefit Program(s) in which the Eligible Employee is enrolled. The Participant's election of such Salary Reduction Amount, including an election not to reduce compensation on a pretax basis, are considered "Elections" for purposes of this Plan.

b. ***Employer Mandated Elections.*** Notwithstanding the foregoing, and only to the extent permitted by applicable law, an Employer may require Eligible Employees to pay 100% of the Required Employee Contribution for a given Benefit Program on a pretax basis. In such cases: (i) the Eligible Employee shall be deemed to be a Participant; (ii) with respect to both the Initial Election and subsequent Annual Elections, the Participant shall be deemed to have elected Salary Reduction Amounts equal to 100% of the Required Employee Contribution; and (iii) the Elections described in the previous clause may only be changed during the Plan Year if, absent the Employer mandate, the Participant would have been permitted to change the Election pursuant to Section 3.4 below.

c. ***Limitation on Election.*** Despite a then-applicable Election, Salary Reduction Amounts will not be used to pay for Benefit Program coverage to the extent that the coverage period is either before the Employee's participation in this Plan begins or after the Employee's participation in this Plan ends. Upon a Participant's termination of employment, any Salary Reduction Amounts that have been withheld from the Participant's compensation, and which relate to payments for Benefit Programs for periods following the date of such Participant's termination of employment, will be reimbursed to the former Participant by the Employer.

d. ***Elections to be Nondiscriminatory.*** The maximum possible Election is 100% of the Required Employee Contribution Sponsor for all Benefit Programs. The Sponsor may establish a maximum Election threshold that is lower than 100%, but such threshold must apply to all Participants and all Benefit Programs.

III.2 **Initial Elections.** An individual shall have the opportunity to make an initial Election when he or she first becomes an Eligible Employee. These initial Elections shall be made on an election form or through an election process provided by the Administrator, within the time period specified by the Administrator, and shall remain in effect for the remainder of the Plan Year, or until changed by the Participant, subject to the limitations described in this Article. If an Eligible Employee fails to make a timely and complete initial Election, the Eligible Employee shall be deemed to be a Participant and and to have elected Salary Reduction Amounts equal to 100% of the Required Employee Contribution for each of the Benefit Programs in which the Participant has enrolled. The Administrator shall establish the effective date for initial Elections.

III.3 **Annual Elections.** Before the beginning of each Plan Year, a Participant shall have the opportunity to change his Election, such change to be effective on the first day of the next Plan Year. Such changes shall be made on an election form or through an election process provided by the Administrator, within the time period specified by the Administrator, and shall remain in effect for the remainder of the Plan Year, or until changed by the Participant, subject to the limitations described in this Article. If a Participant fails to make a timely and complete annual Election, the Participant shall be deemed and to have elected Salary Reduction Amounts equal to 100% of the Required Employee Contribution for each of the Benefit Programs in which the Participant has enrolled in the upcoming Plan Year.

III.4 **<u>Change of Elections</u>.** A Participant's Elections are irrevocable for the duration of the Plan Year to which it relates, except as set forth in this Section or the following Section. An Election change shall be effective prospectively only, except to the extent permitted by the Code. Subject to the previous sentence and applicable law, the Administrator shall establish the effective date Election changes.

a. ***Cost Changes.*** If the Participant is enrolled in a Benefit Program whose cost increases or decreases during the Plan Year, the Participant's Election with respect to that Benefit Program shall be automatically increased or decreased accordingly, as determined by the Administrator. Notwithstanding the foregoing, if a Benefit Program has a significant decrease in cost during the Plan Year, and if a Participant or Eligible Employee newly enrolls in that Benefit Program, the Participant may make a corresponding change his Election. If a Benefit Program has a significant increase in cost during the Plan Year, and if a Participant elects either (a) to receive, on a prospective basis, coverage under another Benefit Program providing similar coverage or (b) to drop coverage under the Benefit Program, if no other Benefit providing similar coverage is available, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides written notice to the Administrator of within 30 days of the significant cost increase or decrease.

b. ***Coverage Changes.***

1. If a Participant, Spouse or Dependent has a significant curtailment of coverage under any Benefit Program during a Plan Year that is not a "Loss of Coverage" (as determined by the Administrator), and if the affected Participant both disenrolls in such Benefit Program and enrolls, on a prospective basis, in another Benefit Program with similar coverage, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the significant curtailment.

2. If a Participant, Spouse or Dependent has a significant curtailment of coverage that is a Loss of Coverage under any Benefit Program during a Plan Year (as determined by the Administrator), and if the affected Participant either (i) disenrolls in such Benefit Program, where no other Benefit Program with similar coverage is available, or (ii) disenrolls in such Benefit Program and enrolls, on a prospective basis, in under another Benefit Program with similar coverage, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the significant curtailment.

3. If a new Benefit Program is added during a Plan Year, or if coverage under an existing Benefit Program is significantly improved during the Plan Year (as determined by the Administrator), and if a Participant or Eligible Employee newly enrolls in that Benefit Program on a prospective basis, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the significant improvement.

4. For purposes of this subsection b, a "Loss of Coverage" means a complete loss of coverage under a Benefit Program, including (i) the elimination of a Benefit Program; (ii) a health maintenance organization ceasing to be available in the area in which a Participant resides; (iii) a Participant losing all coverage under a Benefit Program by reason of an overall lifetime or annual limitation; (iv) a substantial decrease in the medical care providers available under a Benefit Program that is a group health plan; (v) a reduction in the Benefit Program's benefits for a specific type of medical condition or treatment with respect to which a Participant, or his Spouse or Dependent is currently in a course of treatment; and (vi) any other similar fundamental loss of coverage.

c. ***Change in Coverage under Another Employer Plan.*** A Participant may make a prospective change in his Election, if the change is on account of and corresponds with a change made under another employer's plan or another Employer plan, and if:

1. The other plan permits participants to make an election change that would be permitted under Treas. Reg. Sections 1.125-4(b)-(g) (disregarding Section 1.125-4(f)(4)); or

2. This Plan permits Participants to make an election for a period of coverage that is different from the period of coverage under the other plan.
No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the change under the other plan.

d. ***Loss of other Group Health Coverage.*** If the Participant, Spouse, or a Dependent loses coverage under any group health coverage sponsored by a governmental or educational institution, and if the Participant newly enrolls or increases coverage under a Benefit Program that is a group health plan, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the loss of coverage. For purposes of this paragraph, group health coverage sponsored by a governmental or educational institution includes:

1. A children's health insurance program (CHIP) under Title XXI of the Social Security Act;

2. A medical care program of an Indian Tribal Government (as defined in Section 7701(a)(40) of the Code), the Indian Health Service, or a tribal organization;

3. A State health benefits risk pool; or

4. A Foreign government group health plan.

e. ***Change in Status.*** If a change in status occurs, and if a Participant or Eligible Employee changes his Benefit Plan enrollment due to that change in status, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the change in status. For purposes of this subsection, "change in status" means:

1. Events that change the Participant's legal marital status, including the following: marriage; death of the Participant's Spouse; divorce; legal separation; and annulment;

2. Events that change the Participant's number of Dependents, including the following: birth; death; adoption; and placement for adoption;

3. Events that change the employment status of the Participant or of his Spouse or of his Dependents, including the following: the reduction or increase in hours of employment (including a switch between part-time and full-time); the termination or commencement of employment; a strike or lockout; a commencement of, or return from an unpaid leave of absence; a change in worksite; or a switch between salaried and hourly paid;

4. An event that causes the Participant's Dependent to satisfy or cease to satisfy eligibility requirements for coverage due to attainment of age, student status, or any similar circumstance; and

5. A change in the place of residence or work of the Participant or his Spouse or Dependent.

f. ***Special Enrollment Rights.***

1. If a Participant or Eligible Employee changes his Benefit Program enrollment due to the exercise of a special enrollment right provided in Section 9801(f) of the Code, then the Participant or Eligible Employee may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the event giving rise to the special enrollment right.

2. If a Participant or Eligible Employee changes his Benefit Program enrollment due to an Eligible Employee, Spouse or Dependent, becoming eligible for premium assistance under Medicaid or the Children's Health Insurance Program ("CHIP") or losing eligibility for coverage under Medicaid or CHIP, then the Participant or Eligible Employee may make a corresponding change in his Election. No election

change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 60 days of gaining or losing such eligibility.

g. ***Qualified Medical Child Support Orders and Other Orders.*** If the Benefit Program enrollment of a Participant or Eligible Employee increases pursuant to a judgment, decree or order resulting from a divorce, legal separation, annulment or change in legal custody (which may or may not constitute a qualified medical child support order that meets the requirements of Section 609(a)(2)(A) of ERISA) that requires accident or health coverage for the Participant's child, then the Participant or Eligible Employee may make a corresponding change in his Election. If a Participant disenrolls a Dependent child from a Benefit Program providing health or accident coverage because a judgment, decree or order (which may or may not constitute a qualified medical child support order that meets the requirements of Section 609(a)(2)(A) of ERISA) requires the Participant's former Spouse to provide such coverage for the child, and if such coverage is in fact provided by the former Spouse, then the Participant or Eligible Employee may make a corresponding change in his Election.

h. ***Entitlement to Medicare or Medicaid.*** If a Participant or Eligible Employee changes his Benefit Program enrollment consistent with Participant or Eligible Employee, Spouse, or Dependent gaining or losing entitlement to coverage under Part A or Part B of Title XVIII of the Social Security Act (Medicare), or Title XIX of the Social Security Act (Medicaid), other than coverage consisting solely of benefits under Section 1928 of the Social Security Act (the program for distribution of pediatric vaccines), then the Participant or Eligible Employee may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of gaining or losing such entitlement to coverage.

i. ***Change in Election Due to COBRA.*** If a Participant, Spouse, or Dependent enrolls in COBRA continuation coverage under a Benefit Program that is a group health plan, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the COBRA enrollment.

j. ***Reduction in Hours of Service.*** If a Participant disenrolls from a Benefit Program that is a group health plan offering minimum essential coverage because the Participant's employment status changed from one in which the Participant was reasonably expected to average at least 30 hours of service per week to one in which the Participant will reasonably be expected to average less than 30 hours of service per week, and if the Participant represents that he (and any other individuals enrolled in such Benefit Program) has enrolled or intends to enroll in another plan that provides minimum essential coverage, which coverage will be effective no later than the first day of the second month in which the disenrollment occurs, then the Participant may make a corresponding change in his Election. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the change in employment status.

k. ***Enrollment in a Qualified Health Plan.*** If a Participant disenrolls from a Benefit Program that is a group health plan offering minimum essential coverage, and if the Participant represents that he (and any other individuals enrolled in such Benefit Program) has an opportunity to enroll in a Qualified Health Plan through an Exchange (whether due to a Special Enrollment Period or the Exchange's annual open enrollment period), and if the Participant represents that he (and any other individuals enrolled in such Benefit Program) has enrolled or intends to enroll in such Qualified Health Plan for coverage that will be effective no later than the day immediately following the date on which coverage ceases under the Benefit Program, then the Participant may make a corresponding change in his Election. For purposes of this paragraph, "Qualified Health Plan" has the meaning set forth in Section 1301 of the Affordable Care Act, and "Exchange" means an "American Health Benefit Exchange" established under Section 1311 of the Affordable Care Act. No election change shall be permitted under this paragraph unless the Participant or Eligible Employee provides notice to the Administrator within 31 days of the disenrollment.

III.5 **FMLA & USERRA.**

a. The provisions of this Section related to the FMLA apply only if the Employer is subject to the FMLA.

b. Any Participant who takes an unpaid leave of absence pursuant to FMLA (“FMLA Leave”), and any Participant who take an unpaid leave of absence on account of being in “uniformed service” under USERRA (“USERRA Leave”), may revoke his Elections relating to a Benefit Program that is a group health plan.

c. If the Participant revokes coverage pursuant to subsection (b) above, and if the Participant returns from the unpaid FMLA Leave or USERRA Leave without an intervening termination of employment, the Participant shall have the right to reinstate his prior Election (subject to any change in change in benefit levels that may have occurred during the leave).

d. A Participant who elects to continue coverage under a Benefit Program during an unpaid FMLA Leave or USERRA Leave shall pay the Required Employee Contribution for such coverage by one of the following payment methods, which (if offered by the Administrator) must be offered on a nondiscriminatory basis:

1. Remitting payment to the Employer on a regular basis during the leave period; or

2. Repaying the amounts that will become due during the leave period; or

3. Having the Employer advance the Required Employee Contributions on behalf of the Participant. However, when the Participant returns from FMLA Leave or USERRA Leave, he must re-pay the Employer. If this method of payment is offered and elected, it must be agreed upon in advance of the leave of absence by the Participant and the Employer.

Payments made under subparagraph (1) shall be made on an aftertax basis. Payments made under subparagraphs (2) and (3) may be made on either a pretax basis or on an aftertax basis, pursuant to procedures established by the Administrator.

e. Notwithstanding the foregoing, to the extent an Employer is subject to state or local family and medical leave requirements that are not preempted by Federal law, such requirements shall govern where applicable.

IV. EMPLOYEE CONTRIBUTIONS

IV.1 **Amount.** The Sponsor and/or Employer shall determine the Required Employee Contribution for each type and level of coverage in each Benefit Program.

5.2 **Payment.** Based on the Participant’s then-current Election, the Salary Reduction Amounts will be withheld on a pretax bases and will be used to pay all or part of the Required Employee Contribution for each applicable Benefit Program.

5.2 **Forfeitures.** Any Salary Reduction Amounts that are withheld but not used to make a Required Employee Contribution shall be forfeited. In such event, the Participant shall have no further claim to such amount for any reason. The Administrator, in its sole discretion, may use forfeitures: (i) to defray plan administration expenses; (ii) to reduce salary reduction amounts for the following year; or (3) to provide a cash refund to employees.

V. PLAN ADMINISTRATION

V.1 **Administrative Powers and Duties of the Administrator .** The Plan shall be administered by the Administrator. The Administrator may delegate any of its duties or powers at any time, including, but not limited to, a delegation of its discretionary authority under this Article, to a person or persons who are employees of the Plan Sponsor or any other Employer, or to a third-party administrator selected by the Administrator. The Administrator shall have the right to change its delegates from time to time, or to take over functions previously delegated, all without cause. The Administrator may allow the entities to which it delegates its duties or powers to further delegate such duties or powers. The Administrator shall have the following administrative responsibilities and authority with respect to the

Plan:

a. Make such uniform and nondiscriminatory rules and regulations for the administration and interpretation of the Plan as are not inconsistent with the terms hereof or of applicable law.

b. Establish and maintain records appropriate to permit the Plan to be administered according to its terms and requirements of applicable law.

c. Prepare and file or otherwise disseminate all reports, filings and documents required in order to comply with the reporting and disclosure obligations imposed by applicable laws or regulations.

d. Employ one or more persons, including counsel, accountants and consultants, to perform such duties as may from time to time be required and to render advice upon request with regard to any matters arising under the Plan.

e. Construe and interpret, in its sole discretion, the terms and provisions of the Plan, and decide any matters arising hereunder in the administration and operation of the Plan, including all questions of eligibility, enrollment, participation, and benefits.

f. Appoint committees, and delegates thereto, such of its powers as it shall determine.

g. Take all other steps deemed necessary to properly administer the Plan in accordance with its terms and the requirements of applicable law.

The Administrator's determinations on all such matters shall be applied in a uniform manner to all Employees and Participants similarly situated. To the maximum extent possible, the Administrator's determinations on all such matters shall be final and binding upon all persons involved. Any interpretation or determination made pursuant to such discretionary authority shall be upheld on review unless it is shown that the interpretation or determination was arbitrary and capricious.

V.2 **Consultations and Reliance.** The Administrator shall be entitled to rely upon all tables, valuations, certificates, opinions and reports furnished by counsel, accountants or consultants retained by or on behalf of the Plan; and the Administrator shall be protected to the extent permitted by applicable law in respect of any action taken or permitted by the Administrator in good faith in reliance upon any such tables, valuations, certificates, opinions and reports and all actions so taken or permitted shall be conclusive upon the Administrator and upon all persons having or claiming to have any interest in or under the Plan to the extent permitted by law.

V.3 **Expenses of the Administrator.** Any Employees serving the Administrator shall serve without compensation for their services as such, but all expenses of the Administrator shall be paid or reimbursed by the Employers. Any Employees serving the Administrator shall be indemnified by the Employers against expenses reasonably incurred by them in connection with any action to which they may be party by reason of their service as Administrator except in relation to matters as to which they shall be adjudged in such action to be liable for gross negligence or willful misconduct in the performance of their duty. The foregoing right to indemnification shall be in addition to such other rights as such Employees may enjoy as a matter of law or by reason of insurance coverage of any kind. Rights granted hereunder shall be in addition to and not in lieu of any rights to indemnification to which such Employees may be eligible pursuant to the articles of incorporation or by-laws of the Sponsor or any Employer.

V.4 **Paperless Communications.** Notwithstanding anything contained herein to the contrary, the Administrator may from time to time establish uniform procedures whereby with respect to any or all instances herein where a writing is required, including but not limited to any required written notice, election, consent, authorization, instruction, direction, designation, request or claim, communication may be made by any other means designated by the Administrator, including by paperless communication, and such alternative communication shall be deemed to constitute a writing to the extent permitted by applicable law, provided that such alternative communication is carried out in accordance with such procedures in effect at such time.

V.5 **Self-Interest.** No Employee or Participant, while exercising any authority or responsibility of the Administrator, shall take part in decisions that deal specifically with his rights under the Plan, but this shall not preclude his participation in decisions affecting Participants generally.

V.6 **Sponsor as Agent of Employers**. As among the Employers, the Sponsor shall have exclusive authority over all matters relating to the administration of the Plan and shall have sole authority to enforce the terms of the Plan, as agent, on behalf of any other Employer has chosen to participate in this Plan.

VI. AMENDMENTS TO OR TERMINATION OF THE PLAN

The Sponsor reserves the right to amend or terminate the Plan, in whole or in part, as it shall determine, in its sole discretion, to be necessary and appropriate. Except as otherwise specifically provided, any amendment or termination shall apply with respect to all Employers, and copies of any amendment or termination shall be provided by the Sponsor or Administrator to all Employers.

VII. MISCELLANEOUS

VII.1 **Plan Interpretation**. All provisions of this Plan shall be interpreted and applied in a uniform, nondiscriminatory manner.

VII.2 **Gender and Number**. Wherever any words are used herein in the masculine, feminine or neuter gender, they shall be construed as though they were also used in another gender in all cases where they would so apply, and whenever any words are used herein in the singular or plural form, they shall be construed as though they were also used in the other form in all cases where they would so apply.

VII.3 **Rights of Employees**. The establishment of the Plan, and any distributions from the Plan shall not be construed as giving to any current or former Employee, Participant, Spouse, or Dependent any legal or equitable rights against the Sponsor, any Employer, or the Administrator, or against any employees, officers, directors or shareholders of any of them as such. Nothing in this Plan requires the Employer or the Administrator to maintain any fund or segregate any amount for the benefit of any Participant. No Participant or other person shall have any claim against, right to, or security or other interest in, any fund, account or asset of the Employer from which any payment under the Plan may be made. Nothing herein contained shall be deemed to give any Employee the right to be retained in the employ of an Employer or to interfere with the right of an Employer to discharge such Employee at any time, nor shall it be deemed to give an Employer the right to require the Employee to remain in its employ, nor shall it interfere with the Employee's right to terminate his employment at any time.

VII.4 **Action by the Employer**. Whenever the Employer under the terms of the Plan is permitted or required to do or perform any act or matter or thing, it shall be done and performed by a person duly authorized by its legally constituted authority.

VII.5 **Right of Recovery**. Whenever payments have been made with respect to allowable expenses in excess of the maximum amount permitted under the Plan or the Plan has made erroneous payments, the Administrator has the right to recover such excess or erroneous payments. If the Plan pays a Participant, Spouse or Dependent more than an amount allowed by the Plan or an erroneous payment, he or she will be asked to refund the overpayment. If not received from the individual, the Administrator shall be entitled to take such action as the Administrator shall deem necessary and equitable to correct such error including deducting the overpayment or erroneous payment from future payments.

VII.6 **Indemnification of Employer by Participants**. If any Participant receives one or more payments or reimbursements under the Plan that are not for a permitted Benefit, such Participant shall indemnify and reimburse the Employer for any liability it may incur for failure to withhold federal or state income tax or Social Security tax from such payments or reimbursements. However, such indemnification and reimbursement shall not exceed the amount of additional federal and state income tax (plus any penalties) that the Participant would have owed if the payments or reimbursements had been made to the Participant as regular cash compensation, plus the Participant's share of any Social Security tax that would have been paid on such compensation, less any such additional income and Social Security tax actually paid by the Participant.

VII.7 **No Oral Modifications.** This Plan cannot be modified except in writing. A Participant shall not rely on any oral statement from the Administrator or an Employer, or representatives of either, to modify or otherwise affect the Benefits provided under, or other terms of, the Plan.

VII.8 **Notice of Address.** Each Participant must file with the Administrator, in writing, his post office address and each change of post office address. Any communications, statement or notice addressed to such person at such address shall be deemed sufficient for all purposes of the Plan, and there shall be no obligation on the part of the Employers or the Administrator to search for or to ascertain the location of such person. If the Administrator is unable to make payment to a former Participant because the Administrator is unable to locate such person, then such payment and all subsequent payments otherwise due to such person shall be forfeited following a reasonable time after the date any such payment first became due.

VII.9 **Information.** Each Participant, Spouse, or Dependent must furnish to the Administrator such documents, evidence, or other information, as the Administrator considers necessary or desirable for the purposes of administering the Plan or to protect the Plan. The Administrator shall be entitled to rely on representations made by Participants with respect to age, marital status and other personal facts, unless it knows said representations are false.

VII.10 **Restrictions on Alienation.** No amount payable by the Plan to any person shall be subject to any manner of anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge the same shall be void. No amount payable by the Plan shall be subject to, the debts, contracts, liabilities, engagements, or torts of any person, nor shall it be subject to attachment or legal process for or against any person, and the same shall not be recognized under the Plan, except to the extent required by law.

VII.11 **Headings.** The headings of the Plan are inserted for convenience and reference only and shall have no effect upon the meaning of the provisions hereof.

VII.12 **Governing Law.** The Plan shall be construed, regulated and administered under the laws of the State of California (excluding the choiceoflaw rules thereof), except that if any such laws are superseded by any applicable Federal law or statute, such Federal law or statute shall apply.

VII.13 **No Guarantee of Tax Consequences.** Neither the Employer nor the Administrator makes any commitment or guarantee that any Salary Reduction Amount or payment by the Plan will be excludable from the gross income of the Participant for federal or state income tax purposes, or that any other federal or state tax treatment will apply to or be available to any Participant. It shall be the obligation of each Participant to determine whether any any Salary Reduction Amount or payment by the Plan is excludable from gross income for federal and state income tax purposes and to take appropriate action if there is reason to believe that any payment or amount withheld is not excludable. Neither the Employer nor the Administrator is liable for any taxes or penalties owed by any Participant, Spouse, or Dependent with respect to such amounts.

VII.14 **Funding.** Unless otherwise required by law, contributions to the Plan need not be placed in trust or dedicated to a specific Benefit. Furthermore, and unless otherwise required by law, nothing herein shall be construed to require the Employer or the Administrator to maintain any fund or segregate any amount for the benefit of any Participant, and no Participant or other person shall have any claim against, right to, or security or other interest in, any fund, account or asset of the Employer from which any payment under the Plan may be made.

VII.15 **Severability.** If any provision of the Plan is held invalid or unenforceable, its invalidity or unenforceability shall not affect any other provisions of the Plan, and the Plan shall be construed and enforced as if such provision had not been included herein.

VII.16 **Liability Limited.** The Sponsor, any Employer, the Administrator, and/or any employees, officers, directors or shareholders of any of them, shall have no liability or responsibility with respect to this Plan, except as expressly provided in this Plan.

VII.17 **Cooperation of Parties.** Any party claiming any interest under this Plan agrees to perform any acts and execute any documents that are necessary or desirable for carrying out any of this Plan's provisions.

AUTHORIZED SIGNATURE

I, the undersigned, am authorized by the Sponsor (identified above) to sign this Plan Document the Sponsor's behalf.

1. I acknowledge that I have consulted with appropriate advisors concerning the legal and tax implications of adopting this Plan.

2. I understand that I should review the Plan Document carefully for accuracy and completeness, because I have final responsibility for ensuring that the legal and operational requirements for the Plan are met.

3. On behalf of the Sponsor, the Plan is hereby adopted, effective as of the effective date set forth above.

AllTrails, Inc (AllTrails)

Signature:

Print Name: Amy Johnson
Print Title: Senior People Partner
Date: November 29, 2023