Forvis Mazars Employee Profit-Sharing Contributions FAQ

1. Who is eligible to receive discretionary profit-sharing contributions?

All U.S. employees (full-time, part-time, interns, seasonal, temporary, Talent Shift) are eligible to receive a contribution. Below are additional details regarding eligibility and the contribution.

- There are no minimum hours required.
- There are no minimum age requirements.
- Not required to make their own contributions to the 401(k) Plan.
- Based on eligible Plan compensation earned during the fiscal year (June 1 – May 31).

2. What percentage of my eligible earnings (Plan compensation) will be contributed as an annual profit-sharing contribution?

Team members who are eligible to receive discretionary profit-sharing contributions will receive a contribution equivalent to 5% of eligible Plan compensation* earned during the fiscal year.

*Profit-sharing contributions are calculated based on eligible Plan compensation vs gross compensation (between June 1 – May 31 of each fiscal year), subject to IRS compensation limits. These limits apply to both employer and employee contributions and are reviewed annually.

3. What is considered eligible Plan compensation?

Pursuant to the provisions of the Forvis Mazars 401(k) Plan, eligible Plan compensation is defined as Form W-2 wages, excluding reimbursements and fringe benefits. Fringe benefits generally include, but are not limited to, health, dental, vision, and life insurance.

Please review the below sections of the Summary Plan Description (SPD) under the BRC for more details.

- Profit-Sharing Contributions / How Your Compensation Is Determined
- Glossary / Fringe Benefit Payments

4. What timeframe does Forvis Mazars use to determine annual profit-sharing contributions?

The Forvis Mazars 401(k) Plan is based on the firm's fiscal year, which runs from June 1 through May 31.

This means, eligible Plan compensation used to calculate profit-sharing contributions are based on earnings paid during this timeframe.

5. How are profit-sharing contributions paid?

Discretionary profit-sharing is a Pre-Tax contribution Forvis Mazars will make to eligible employees' retirement account. Please Note: discretionary profit-sharing contributions made to your 401(k) account will not show on your W-2. You can view your annual profit-sharing contribution in your Schwab account. See Question #15.

6. What are the requirements for an intern/student associate to be eligible for profit-sharing?

Unlike some of our other benefit offerings, U.S. interns and student associates are eligible to receive a contribution. Profit-sharing contributions are based on eligible Plan compensation earned during the fiscal year and are subject to IRS compensation limits.

7. Are Managing Directors eligible for profit-sharing?

Yes. Managing Directors are eligible to receive profit-sharing contributions. Contributions are based on eligible Plan compensation earned during the fiscal year, subject to IRS compensation limits.

8. Do I need to be employed on May 31 to receive a profit-sharing contribution?

No, employees do not have to be active at fiscal year-end to receive a contribution nor an active participant at the time of the contribution.

9. Am I still eligible for a profit-sharing contribution if I've given my notice?

Yes, if you have eligible Plan compensation during the fiscal year, you are eligible for a profit-sharing contribution.

10. What happens if I have not set up my 401(k) account with Charles Schwab?

The profit-sharing contribution would still be deposited into the employee's account even if the employee has not setup their Schwab account, isn't actively contributing, has moved their funds and/or the account status is terminated. Unless elected otherwise, the profit-sharing contribution will be invested in the Vanguard Target Retirement Fund, based on their date of birth, as determined by the Plan.

Regularly logging into your Schwab account is a smart habit. Here's why:

- Confirm your contribution rate & annual auto escalation and make adjustments if needed.
- Keep track of both employee and employer contributions.
- Evaluate how your investments are performing.
- Ensure your beneficiary designations are up to date.
- Access and download important documents like quarterly statements, Plan documents, and tax forms.

11. How do profit-sharing contributions vest?

FY26 profit-sharing contributions made to the Forvis Mazars Plan generally follow a three-year cliff vesting structure, meaning you are 0% vested in your employer's contributions for the first two years of service, and become 100% vested after completing three years of vested service.

You must have a minimum of 1,000 compensable hours during the fiscal year (June 1 through May 31) in order to gain a year of vested service.

The Plan provides special predecessor vesting service credit for certain employees and partners who join the Company as a result of an acquisition. Under this amendment, eligible participants are credited with prior service earned with the acquired employer solely for vesting purposes. This vesting service credit applies only to participants who joined the Company in anticipation of or as a result of the acquisition and does not apply to individuals hired outside of an acquisition.

Please review the Summary Plan Description (SPD) posted on your Schwab account or on the Benefits Resource Center for more details.

12. What happens to my profit-sharing contribution if I leave Forvis Mazars before I am fully vested?

Forvis Mazars profit-sharing contributions are subject to applicable vesting schedules. If you terminate employment and take a distribution before becoming fully vested, the non-vested profit-sharing contributions will be forfeited.

13. What is the maximum profit-sharing contribution amount allowed for FY26?

Profit-sharing contributions are calculated based on eligible Plan compensation rather than gross compensation. The IRS sets limits on the compensation that may be used to determine both employer and employee contributions.

For FY26, which began during the 2025 calendar year, the applicable compensation limit is $350,000. With a 5% profit-sharing contribution provided by Forvis Mazars, the maximum allowable annual contribution is $17,500.

The Plan must comply with various IRS regulations to ensure contributions do not exceed the annual limits and are reviewed annually.

14. Can you provide an example of how profit-sharing is calculated?

While each employee's earnings throughout the Plan year are different, the calculation and definition of eligible Plan compensation remains the same across the board. Below is an example of a hypothetical illustration of an employee's earnings for the fiscal year.

- Gross Compensation: $67,800
- Plan Compensation: $67,300
- 5% Profit-Sharing Contribution: $3,365

Salary Earned	Lifestyle Spending Account	CPA Exam Bonus	BRAVO!	Talent Referral Bonus	Annual Bonus
55,000	500	5,000	800	4,000	2,500

15. How can I view my profit-sharing contribution?

Please login to your Schwab account to view your discretionary profit-sharing contribution. Click on 'My Account / History & Statements'. Filter by 'Contributions - Employers' and click search. You can also change the date range to view historical profit-sharing contributions.