



The OSI Restaurant Partners, LLC HCE Deferred Compensation Plan (the “DCP”) is a key part of OSI Restaurant, LLC’s benefits program. It is being offered to you as a select group of management and highly compensated employees (HCE whose leadership and performance contribute significantly to the Company’s future growth and success).

**The DCP helps you manage your income tax exposure and gives you an opportunity for added retirement savings.**

### **What’s Inside**

Your 2024 Enrollment Opportunity .....	2
Plan Highlights .....	3
Getting Started.....	5
Enroll... ..	6





## Your 2024 Enrollment Opportunity

*Enrollment is open from December 11, 2023, through December 27, 2023, at 11:59 p.m. Eastern time.*

- During this window, you may elect to defer a portion of your 2024 eligible compensation.
- Elections must be made online through Fidelity NetBenefits® at [www.netbenefits.com](http://www.netbenefits.com).

The OSI Restaurant Partners, LLC HCE Deferred Compensation Plan is a nonqualified plan under federal tax law and IRS regulations. It allows eligible employees to take advantage of the opportunity to help reduce current income taxes and grow earnings tax-deferred.

### **Key Benefits**

- When you defer a pretax portion of your current compensation to the DCP, you have a chance to manage your income tax exposure while focusing on your future.<sup>1</sup>
- You can use the DCP to prepare for future expenses or to offset other forms of income—which gives you additional flexibility and control.
- You have the ability to 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.



# Plan Highlights

PLAN PROVISION	HOW IT WORKS
<b>Eligibility</b>	<p>You are eligible to participate in the DCP during a calendar year if you meet the following criteria:</p> <ul style="list-style-type: none"> <li>You are considered a highly compensated employee and are not eligible to participate in the 401(k) plan.</li> </ul>
<b>Enrollment</b>	<p>If you are an eligible participant, you will be given an opportunity to enroll for the following year. The enrollment period will be from December 11, 2023, through December 27, 2023.</p> <p>You must complete your enrollment by the established deadline.</p>
<b>Deferrals (Contributions)</b>	<p><b>IMPORTANT REMINDER: If no action is taken and you do not elect deferrals for the 2024 plan year, your Deferral Elections will remain evergreen.</b></p> <p>If you choose to enroll in the DCP, you will elect the deferral amount you wish to defer on a pretax basis. The DCP allows for deferrals from the following compensation:</p> <ul style="list-style-type: none"> <li><b>Base Salary</b>—You can elect to defer from 5% to 90% of your eligible base salary.</li> <li><b>Monthly Bonus</b>—You can elect to defer from 5% to 100% of your eligible bonus.</li> <li><b>Annual Bonus</b> – You can elect to defer from 5% to 100% of your eligible bonus</li> </ul> <p><i>Please note:</i> During annual enrollment, base salary and monthly bonus deferral elections will be for earnings in the upcoming plan year, while annual bonus deferral elections will be for earnings in the upcoming plan year that may not be paid until March of the following year.</p> <p>The deferral election(s) 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 during enrollment next year for the following year’s deferrals.</p>
<b>Vesting</b>	<p>Vesting is a term used to describe the portion of your account balance to which you are entitled under the DCP’s rules. You are immediately 100% vested in your contributions made to the DCP, as well as any earnings on them.</p>
<b>Investment Options</b>	<p>To help you meet your investment goals, the DCP offers you a range of recordkeeping investment options. You can select a mix of recordkeeping investment options that best suits your goals, time horizon and risk tolerance. The recordkeeping investment options available through the DCP include conservative, moderately conservative and aggressive funds. A complete description of the DCP’s recordkeeping investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits.</p> <p>If you are participating in 2023 and change your investment options from their current allocation, the remaining 2023 contributions will be invested based on your new elections. If you do not currently have investment elections on file and do not elect at this time, your contributions will be invested in a Fidelity Freedom® Fund - Class K fund.</p> <p>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.</p>

<p><b>Distributions</b> When your account is paid to you</p>	<p><b>IMPORTANT CHANGE: If no action is taken and you do not make distribution elections, your Distribution Elections will default to a lump sum after termination.</b></p> <p>When you enroll in the DCP and make your deferral elections, you must also make your distribution elections, which establish when and how you will receive your plan distributions.</p> <p><b>Termination/Separation from Service Election:</b></p> <p>You will need to make an election. You may elect to receive your benefit in a lump sum or annual installments over 2 to 15 years.</p> <p>Under Internal Revenue Code Section 409A, if you are a participant of a publicly traded company and you are considered to be a “specified employee,” your distribution will be delayed by a minimum of six months for any separation events.</p> <p>Bloomin’ Brands, Inc. considers specified employees as those in the roles of Group Vice President and above.</p> <p><b>Date Election</b></p> <p>You may also elect to receive the amount deferred in a given year (adjusted for any gains or losses) after three or more years following the year of deferral. All in-service distributions will be processed annually in January. For example, if you elect to receive all the amounts deferred in 2024 after three years, your 2024 deferrals (adjusted by any gains or losses) would be distributed to you in January of 2027.</p> <p>Please note that in the event you terminate, your termination election may supersede your date election.</p> <p><b>Death:</b></p> <p>Upon your death, the beneficiary should call Fidelity to receive a beneficiary kit and complete the necessary forms and paperwork. Once Fidelity receives the completed form, it will be scanned and archived. Any future inquiries can be addressed by the representative by opening the imaged document while on the call. Your beneficiaries will then receive your account based on your original distribution election choices.</p> <p><b>Disability:</b></p> <p>Upon disability, deferral elections shall cease. In the event of termination of employment due to disability, as defined per the DCP document, you will receive your distribution in a lump sum payment. However, if the account balance is less than the 402g limit at the time of separation, you will also receive a lump sum. In addition, pre-2017 contribution amounts also pay as a lump sum upon pre-retirement separation from service.</p> <p><b>Unforeseeable Emergency:</b></p> <p>You may request the portion of your account balance that is reasonably necessary to cover expenses incurred due to an unforeseen emergency, as defined in Code Section 409A. The amount that you request cannot exceed the amount necessary to alleviate the emergency plus any amounts necessary to pay taxes as a result of the distribution from the plan.</p>
<p><b>Funding</b></p>	<p>The Company has adopted a special trust for the Plan called a “rabbi trust.” A rabbi trust is an arrangement that is used to accumulate assets to “fund” your employer’s promise to pay benefits under the Plan. However, to prevent immediate taxation of the amounts that are placed in the trust, the funds in the trust must remain subject to the claims of OSI Restaurants, LLC creditors.</p>



## Getting Started

Please review guidelines from the **Benefits Center at Fidelity** to help you successfully enroll.

- **Get started now.** Please do not wait, as you may have questions, and we do not want you to miss your enrollment window due to any delays.
- When logging on to enroll at [www.netbenefits.com](http://www.netbenefits.com), do not use a saved link or bookmark. For your nonqualified enrollment, we suggest you log on to the Web site from a search engine such as Google®, Bing® or Yahoo®.
- 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.
- Changes to existing distribution elections on file for monies previously deferred are best made after you have completed enrollment.
- Print your confirmation page after completing the enrollment steps.

**For help enrolling, please call 800-835-5095 weekdays from 8:30 a.m. to 8:30 p.m. Eastern time.**



## Enroll

An online tool will guide you and make enrollment easy.

- Log on to NetBenefits at [netbenefits.com](http://netbenefits.com) with your username and password.
- Click the “Enroll” link for the OSI Restaurant Partners, LLC HCE Deferred Compensation Plan, and follow the online instructions.

If you have questions about enrollment, please call 800-835-5095 Monday through Friday, 8:30 a.m.—8:30 p.m. Eastern time.

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**It is critical you contact us during the listed hours immediately  
if you need assistance, as plan deadlines are firm.**

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**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.

The trademarks and service marks appearing herein are the property of their respective owners.

<sup>1</sup>You do not 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.

This document provides only a summary of the main features of the OSI Restaurant Partners, LLC HCE Deferred Compensation 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.

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