CENTRAL GARDEN & PET COMPANY
INVESTMENT GROWTH PLAN

PARTICIPANT LOAN POLICY

The Plan Administrator of the Central Garden & Pet Amended and Restated Investment Growth Plan (the "Plan") hereby adopts this Loan Policy, effective January 1, 2023, pursuant to the terms of the Plan. This Loan Policy supersedes any prior loan policy for the Plan. To the extent that any provision of the Summary Plan Description describing Plan loans is inconsistent with this Loan Policy, the provisions of this Loan Policy will control unless the Summary Plan Description expressly provides otherwise.

A. LOAN REQUEST

Any Plan Participant who is currently employed by Central Garden & Pet Company (the "Company") may obtain a loan from the Plan.

To apply for a Plan loan, please call a customer service representative at (800) 584-6001. The customer service representative will send a loan application to you. After reading the loan terms carefully, sign the application and return it to VOYA.

All loans are subject to approval by the Plan Administrator. The Plan Administrator will act upon each application for a loan in a uniform and nondiscriminatory manner. A loan application will be denied if the loan would violate the terms of the Plan, this Loan Policy or any applicable law.

You may also model a loan to assist you in determining the amount of your loan request and payment amounts by accessing the VOYA web site at www.voya.com.

The granting of a loan to a Participant shall not be deemed to constitute a contract of employment between the Employer and the Participant. Nothing contained in the Plan, this Loan Policy, or in the terms of any loan granted hereunder shall be deemed to give any Participant the right to be retained in the employ of the Employer or to interfere with the right of the Employer to discharge or to terminate the employment of the Participant at any time without regard to the effect that such discharge or termination may have on the terms of the loan.

B. SOURCE OF LOAN AND FEE

A Participant may borrow funds from his or her vested account balance in the Plan. A Participant may only have one loan from the Plan outstanding at a time, and refinancing is not permitted.

A loan processing fee of $85 will be charged to the Participant for the initiation of each loan.

C. LIMITATIONS ON LOAN AMOUNT

1. **Loan Amount**: A Participant may not take a loan for less than $500. No loan amount may exceed the lesser of (a) or (b) following, set out below:

    (a) 50% of the sum of a Participant's vested account balance in the Plan, as reflected by the books and records of the Plan at the end of the most recent computation period for which an accounting has been completed.

(b) $50,000 reduced by the excess, if any, of the Participant’s highest outstanding balance of loans during the one (1) year period ending the day before the loan was made, over the Participant’s outstanding balance of loans on the day the loan was made.

D. TERMS OF LOAN

1. **Security for Loan**: A Participant must secure each loan with an irrevocable pledge and assignment of the Participant’s vested account balance, as determined on the date the loan is approved.

2. **Source of Loan**: If a loan is secured by and obtained from more than one Participant-directed investment account for which an account balance is maintained under the Plan, the source of the loan will be in proportion to the respective Participant-directed accounts of the Participant, according to the Participant’s most recent election for the investment of his or her accounts, unless otherwise directed by election of the Participant and approved by the Plan Administrator.

3. **Term of Loan Repayment**: The term of repayment may not be greater than five (5) years, except in the case of the purchase of a home for the Participant, in which case the term of repayment may not be greater than ten (10) years.

4. **Loan Documentation and Loan Interest Rate**: Every loan will be documented with a promissory note signed by the Participant for the face amount of the loan, with an interest rate established at the inception of the loan set at 2% higher than the prime lending rate published in the Wall Street Journal, or such other commercially reasonable rate as determined by the Committee. The rate of interest on the loan will be fixed and will not change for the duration of the loan repayment period.

5. **Allocation of Loan Interest**: If the Participant’s loan is secured by an account balance which is a Participant-directed investment, interest will be credited directly to that Participant-directed investment account. If the Participant’s loan is not secured by an account balance which is a Participant-directed investment, then interest repayments for any Participant loan will be credited directly to the Participant’s account.

6. **Loan Repayment**: The loan will provide for repayment on a level amortization schedule by regular payroll deduction repayments as of each payroll withholding period. If a Participant revokes his or her payroll deduction election, the entire unpaid principal sum, accrued interest and all other amounts due under the loan will become due and payable.

7. **Termination of Employment**: If a Participant who is employed by the Company terminates employment with an outstanding loan, the Participant may make loan payments to the record-keeper, in such intervals and at such times as determined by procedures established by the Plan Administrator.

8. **Early Repayment**: Early repayment of the outstanding loan may be made at any time, without penalty, provided that the full amount of the outstanding loan balance is repaid.

9. **Approved Leave of Absence**: Suspension of loan repayments during an approved leave of absence is permitted for a period not exceeding one (1) year during an approved leave of absence without pay from the Company. In no event may the suspension of repayments cause the term of the loan to exceed five (5) years from the original date of the loan (or ten (10) years in the case of a principal residence loan).

10. **Repayment Suspension While on Qualified Military Service**: Suspension of loan repayments during leave due to qualified military service will be as permitted under Section 414(u)(4) of the Internal Revenue Code.

F. REPAYMENT OF LOANS AND DEFAULT ON LOANS

1. **Required Repayment of Loans**

(a) If a Participant has an outstanding balance remaining on a loan and the Participant (or the Participant's spouse or beneficiary) is entitled to a payment from the Plan (other than an in-service distribution) before the loan is repaid in full, the Plan Administrator will offset the unpaid loan balance (including accrued interest) from the total amount otherwise due at the time of distribution.

(b) In the event of the failure of a Participant to repay the loan in a timely manner, the Plan Administrator may charge the Participant's account balance or other benefit with expenses directly related to the implementation, administration and collection of the loan.

2. **Default on Loans**

(a) A loan will be considered in default if any scheduled repayment remains unpaid as of the end of the "cure period." For these purposes the "cure period" will end on the last day of the calendar quarter following the calendar quarter in which the required repayment(s) was/were due, or such later date if permitted by Internal Revenue Service rules and regulations.

(b) After default occurs, if a distribution to the Participant:

(1) is currently permissible under the Plan, the vested amount of the Participant's account balance will be reduced or offset by the outstanding principal and interest of the defaulted loan. In such event, the loan will be considered to have been repaid and the amount of such reduction or offset will be deemed to have been distributed from the Plan; or

(2) is not currently permissible under the Plan, the entire outstanding balance of the loan will be treated as a deemed distribution. A deemed distribution is treated as a distribution to the Participant only for certain tax purposes (income, premature distribution penalty, etc.) and is not a distribution of the account or accrued benefit. Pending final disposition of the note, the Participant remains obligated to repay the outstanding balance of the defaulted loan including any unpaid principal and accrued interest to the date of repayment in full.

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If the Participant's vested account balance is less than the loan amount due in (1) or (2) above, the Plan Administrator will take any steps necessary to collect the balance due directly from the Participant. However, no foreclosure on the promissory note or attachment of the vested account balance will occur until a distributable event occurs in the Plan.

By RB Boyce
Dated 1/22/2024

On Behalf of the Administrative Committee

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