

**SUMMARY OF MATERIAL MODIFICATIONS TO THE
U.S. PHYSICAL THERAPY, INC. 401(k) SALARY SAVINGS PLAN
EIN: 76-0364866
PLAN #: 001**

The following changes were made to the U.S. Physical Therapy, Inc. 401(k) Salary Savings Plan for 2020:

1. Effective January 1st, 2020, new hires who do not complete and return a salary deferral agreement will be automatically enrolled at an employee contribution rate of 6% of compensation each payroll period.
2. Effective September 1st, 2020, Jason Anderson replaced Jeff Todes as one of the plan trustees.
3. Effective December 1st, 2020, Carey Hendrickson replaced Lawrance McAfee as one of the plan trustees.