

Northern California Tile Industry Trust Funds

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SUMMARY OF MATERIAL MODIFICATION to the NORTHERN CALIFORNIA TILE INDUSTRY DEFINED BENEFIT PLAN

TO: All Participants of the Northern California Tile Industry Defined Benefit Plan
FROM: Board of Trustees
DATE: June 1, 2025

The purpose of this letter is to notify you of an important change to the Northern California Tile Industry Defined Benefit Plan (the "Plan"). You should take the time to read this Summary of Material Modifications carefully and keep it with the copy of the Summary Plan Description (SPD) that was previously provided to you. If any conflict should arise between this Summary and the Plan, or if any point is not discussed in this Summary or is only partially discussed, the terms of the Plan will govern in all cases. The Board of Trustees is happy to announce a benefit change extension that is favorable to our participants.

Special Unreduced Early Retirement Window Extended

We previously notified you on March 28, 2025 that the temporary special unreduced early retirement window had been terminated. However, we are happy to announce that the Board has reinstated the temporary special early retirement window, which is now available for retirement effective dates **through March 31, 2028**.

To qualify for the Special Unreduced Early Retirement Window the following requirements must be satisfied at the time of the retirement effective date:

- a. Participant has attained age 55; and
- b. The sum of the Participant's age at retirement and his or her Years of Credited Service for Vesting (counting partial years for both purposes) is at least 85; and
- c. The Participant accrued 3 Years of Credited Service for Vesting in the five years preceding retirement, or if the Participant is disabled, the Participant had accrued 3 Years of Credited Service for Vesting in the five plan years preceding the year he or she became disabled.

If you qualify, you can retire early and receive your Normal Retirement Benefit without any reduction for early retirement. Please note that the effective date for unreduced early Rule of 85 benefit commencement is the earliest date you meet all the requirements, including not having performed any work in Industry Service in the Tile Industry on or after your requested benefit commencement date.

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The above Notice of Benefit Changes provides you with a summary of changes to the Northern California Tile Industry Defined Benefit Plan. This Notice supplements the Summary Plan Description (SPD). Please read it carefully and retain it with your copy of the SPD for future reference. If you have any questions, call or write the Administrative Office at:

BeneSys, Inc.
7180 Koll Center Parkway, Suite 200
Pleasanton, CA 94566
1-888-208-0250

Language Access Services:

SPANISH (Español): Para obtener asistencia en Español, llame al 1-888-208-0250

CHINESE (中文): 如果需要中文的帮助, 请拨打这个号码 1- 888-208-0250