

BRICKLAYERS LOCAL NO. 8 PENSION PLAN

SUMMARY OF MATERIAL MODIFICATIONS

This is a summary of recent material modifications relative to the Bricklayers Local No. 8 Pension Plan. Please note that while there may have been other material modifications made during this period, to the extent you were previously notified of those changes we have not included them in this notice.

Section 6.09(e) of the Plan was amended effective March 1, 2025 as follows:

For a pre-retirement death benefit, if the value of the surviving spouse's annuity is less than **\$7,000**, the Administrator shall direct the immediate distribution of such amount to the participant's spouse. If the value exceeds **\$7,000**, an immediate distribution of the entire amount may be made to the surviving spouse, provided such surviving spouse consents in writing to such distribution. The spouse may direct the commencement of payments under the qualified preretirement survivor annuity no later than the month in which the participant would have attained the earliest retirement age under the plan.

Section 6.14 of the Plan was amended March 1, 2025 as follows:

If the vested portion of a participant's accrued benefit does not exceed **\$7,000**, the Administrator shall distribute such amount to such participant within a reasonable time following participant's retirement or termination of employment.

As always, we, the Board of Trustees, continuously strive to provide you and your family with the best benefits and security available. If you should have any questions or wish to receive further information concerning the mentioned changes, please contact the Fund office.

Dated: February 2025

This SMM is intended to provide you with an easy-to-understand description of certain changes to the Plan. This SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any provision or feature is not discussed in this SMM or is only partially discussed, then the terms of the Plan will govern in all such cases.

The Board of Trustees reserves the right to amend the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with applicable law, the amendment procedures established under the Plan and the Trust Agreement.

The Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.