Utah Pipe Trades Trust Funds

Pension
Health and Welfare

SUMMARY OF MATERIAL MODIFICATIONS
September 2026

This Notice, called a summary of material modifications ("SMM"), advises you of certain changes that have been made to the Plan Document/Summary Plan Description for the Utah Pipe Trades Welfare Trust Fund dated January 1, 2026 ("SPD"). These changes are effective January 1, 2027. Please be sure that you and your covered family members read this notice carefully. It should be kept with your SPD (including the Cigna benefits booklet that is part of the SPD), prior SMMs, and the Plan's annual Summary of Benefits and Coverage ("SBC") notices for future reference.

Addition of Health Reimbursement Arrangement

The Trustees are pleased to announce that effective January 1, 2027, the Plan will provide a Health Reimbursement Arrangement ("HRA") for all Active Employee and Flat-Rate Employee Participants. Your HRA account will be funded solely by employer contributions made on your behalf based on your Covered Hours worked. Employers began contributing to the HRA for work performed on or after August 1, 2025, and so you will begin with an HRA balance equal to the contributions received on your behalf thus far. The HRA contribution rate was $0.30 per Covered Hour worked from August 1, 2025 – July 31, 2026, and increased to $0.60 per Covered Hour worked on or after August 1, 2026. The contribution rate is established in the applicable collective bargaining agreements and may change from time to time.

Your HRA balance may be used to reimburse out-of-pocket medical expenses for you and your Covered Dependents, so long as the expense qualifies as a tax-deductible medical care expense under Internal Revenue Code Section 213(d), is not reimbursable from other sources, and is incurred on or after January 1, 2027. To request reimbursement from your HRA, you must file a claim form with the Administrative Office within 12 months after the expense was incurred and include documentation substantiating the medical expense. (Note that an expense is "incurred" at the time the service or supply is furnished, not necessarily at the time of payment.)

For additional details, please see the attached Appendix A, which sets forth the specific terms and provisions of the new HRA benefit.

Termination of Temporary Dental and Vision Care Benefits.

The Plan currently offers a temporary dental and vision care benefit, which provides reimbursement of up to $1,500 per covered family for eligible dental and/or vision claims incurred per calendar year. Given the new HRA benefit, this benefit will end on December 31, 2026 and will not be available for reimbursement of any dental or vision claims incurred after that date. You may still receive reimbursements under this benefit for eligible dental and/or vision claims incurred during the 2026 calendar year, even if the claim for reimbursement is received after December 31, 2026, so long as it is received within 12 months of the date of service. Note that many dental and vision expenses are eligible for reimbursement under the new HRA benefit, subject to rules stated in Appendix A.

Temporary Hour Bank Loan Policy

As described on pages 13-14 of the SPD, the Plan generally requires that a member work 300 Covered Hours to be eligible for coverage under the Plan. Coverage then begins on the first day of the month after completing this requirement. However, the Trustees may, from time to time and in their sole discretion, adopt policies under which hours may be advanced for newly dispatched members, and this notice is to advise you of a temporary hour bank loan policy that was recently adopted by the Trustees to address a labor shortage involving the specialized needs of Contributing Employers.

For certain new members 300 hours will be advanced to their hour bank (an "hour bank loan") in their first month of work. In order to qualify, the member must meet the following requirements:

- Be dispatched to work in the jurisdiction of the Plan by Local 140 to a Contributing Employer between March 1, 2026 and December 31, 2027;
- Not have any Covered Hours under or participated in the Plan in the 12 months prior to dispatch; and
- Be a plumber licensed in Utah or be a pipefitter and pass Local 140's skills test and requirements for a classification of 5th Step Apprentice or higher, by the end of the month employment began, and be designated by Local 140 as eligible for this hour bank loan policy based on the member's level of industry knowledge and experience as related to the Contributing Employer's specialized labor needs (a "Loan Eligible Member").

Coverage will then begin the first of the month following the month employment began.

Example: Jim, a journeyman pipefitter first dispatched by Local 140 to a Contributing Employer on May 15, 2026, is designated as a Loan Eligible Member by Local 140 due to his level of industry knowledge and experience and otherwise meets the requirements stated above. Jim receives an hour bank loan of 300 hours, and so is eligible for coverage on June 1, 2026. His hour bank is reduced by 140 hours to provide the June coverage, leaving Jim with 160 hours in his bank. Each month, any hours worked will be applied first toward the minimum 140 hours required to maintain eligibility. Any excess will be applied to repay the hour bank loan. Members receive credit for hours worked once the Administrative Office receives contributions.

If the hour bank loan is not fully repaid after 12 months, then the obligation to repay the hour bank loan will end and any remaining hour bank loan hours will be cancelled. At that point, the member must satisfy the continuing eligibility requirements under the Plan in order to continue coverage. If, during the first 12 months of coverage, a member loses Plan coverage and has an outstanding hour bank loan, the loan and banked hours will be cancelled. In order to have coverage reinstated, the member must reestablish Initial Eligibility by working at least 300 Covered Hours within no more than five consecutive months — and the Plan's regular rules on restoring lost coverage within 4 months do not apply.

All other provisions of the Plan, including those on establishing and continuing eligibility, continue to apply. The Board of Trustees reserves the right to extend or terminate this hour bank loan policy at any time.

Should you have any questions regarding the benefit changes described above, please contact the Administrative Office (BeneSys) at 877-416-8181.

Note: Receipt of this notice does not constitute a determination of your eligibility. If you wish to verify eligibility, or if you have any questions regarding the Plan changes, please contact the Administrative Office. *This document has been uploaded and is available on the participant website at www.utpipetradesbenefits.org.*

Appendix A
Health Reimbursement Arrangement
Utah Pipe Trades Welfare Trust Fund

This document forms part of the Plan Document/Summary Plan Description ("SPD") for the Utah Pipe Trades Welfare Trust Fund (the "Plan") and sets forth the Plan's Health Reimbursement Arrangement ("HRA"), which is effective January 1, 2027. Under the HRA, contributions on your behalf will accumulate in an HRA account, which you can access for tax-free reimbursement of certain out-of-pocket medical expenses. The HRA is subject to all of the terms, conditions, and definitions of the Plan, except where the HRA-specific rules in this Appendix provide otherwise, and is integrated with the medical and prescription drug benefits provided under the Plan. The HRA is intended to qualify as a "health reimbursement arrangement" as that term is defined in IRS Notice 2002-45 and a medical reimbursement plan under Sections 105 and 106 of the Internal Revenue Code ("Code") and will be interpreted at all times in a manner consistent with that intent.

1. **Eligibility.** If you are an Active Employee or Flat-Rate Employee Participant, you are eligible for reimbursements from your HRA once you have met the applicable Initial Eligibility Requirements for coverage as described in Section II the SPD, but no earlier than January 1, 2027. Below are two examples:

   Example #1 – Current Participant: If you are a currently-eligible Plan Participant as of January 1, 2027, you are eligible for HRA reimbursements beginning effective January 1, 2027, which will be based on the employer HRA contributions that have been received on your behalf through that date.

   Example #2 – New Active Employee Participant: If you first begin work for a Contributing Employer in work covered by a Collective Bargaining Agreement starting in January 2027 and you work at least 300 Covered Hours during the months of January – March 2027, you will be eligible for Plan coverage generally and also HRA reimbursements effective beginning April 1, 2027. Your initial HRA balance will equal the employer HRA contributions received on your behalf through the date of your initial eligibility.

2. **Source of HRA Contributions.** Employers make specified "HRA contributions" to the Fund pursuant to applicable collective bargaining agreements and other written agreements for Covered Hours worked on and after August 1, 2025. The HRA contributions made on your behalf are allocated to an "HRA account" in your name, provided you have met the eligibility requirements described above. No other types of contributions to the HRA are permitted – for example, you cannot make self-payments to your HRA account. The hourly HRA contribution amounts that apply at a given time are established in the applicable collective bargaining agreements.

3. **HRA Account Balances.** HRA accounts are recordkeeping accounts established for the purpose of tracking each Participant's available HRA reimbursements at a given time. Your HRA account balance is the amount of employer HRA contributions actually made and allocated to your HRA account, less any payments of HRA benefits you have already received. HRA accounts are not credited with interest or any investment gains or losses. HRA benefit payments are limited to the balance of your account. If you submit a claim for reimbursement that exceeds your available account balance, your application will be denied for the portion of the expense exceeding your HRA account balance, though you may later file

a new claim for reimbursement of this excess amount once your account has sufficient funds. Unused HRA balances from one year carry over to future years and remain available for HRA reimbursements until used up, subject to the termination and forfeiture rules described in this Appendix.

4. **Administrative Expenses.** As currently designed, the Trust Fund will pay all expenses associated with administration of the HRA and no administrative expenses will be charged to participant HRA accounts.

5. **How HRA Benefits Work.** As you incur eligible medical expenses that are not paid or reimbursable by the Plan or another resource you might have, you may request reimbursement from the balance in your HRA account up to the amount of the expense. However, the HRA can only provide reimbursements for "Eligible Medical Expenses" (as defined below) that you or your Covered Dependents incur on or after the date you first became eligible for the HRA (and no earlier than January 1, 2027). *An expense is "incurred" at the time the service is rendered or the supply is obtained—not necessarily at the time of payment.*

   Note that you may never cash out or roll over your HRA account.

6. **Eligible Medical Expenses.** "Eligible Medical Expenses" are medical care expenses as defined in Section 213(d) of the Code – in other words, tax deductible medical expenses. See IRS Publication 502 for IRS guidance on tax-deductible medical expenses. Common examples include:

   - COBRA or Retiree self-pay premiums to the Plan for continuation of your Plan coverage after your retirement or other loss of eligibility,
   - payments towards your Plan out of pocket amounts (deductibles, copays and coinsurance for covered medical and prescription drug benefits),
   - prescription drugs,
   - over-the-counter medicines and drugs (e.g., ibuprofen, allergy medications, heartburn relief, cold/flu medication, skin treatments, and sleep aids),
   - over-the-counter medical products and supplies (e.g., first aid supplies, blood pressure monitors, etc.),
   - chiropractic care,
   - physical therapy,
   - acupuncture,
   - vision care, including glasses, contact lenses and exams,
   - dental care, including medically necessary orthodontics, and
   - hearing aids.

7. **Ineligible Medical Expenses.** Amounts that do not qualify as medical care expenses under Code Section 213(d) are not eligible for reimbursement from your HRA, including the following examples: wage replacement/cash, tuition, long-term care services, funeral and burial expenses, household or domestic help, most cosmetic procedures, toiletries (toothpaste, cosmetics, etc.), non-FDA-approved drugs, treatments or drugs that are not legal under applicable law, drugs obtained outside the U.S., and expenses for which you have no payment responsibility or that are otherwise reimbursable from other sources. In addition, the HRA cannot reimburse you for health insurance premiums for another plan or individual coverage, COBRA premiums for another plan, or premiums for Medicare. Also, you may not

take an HRA reimbursement and claim a federal income tax deduction for the same medical expense.

8. **Reimbursement Procedures for HRA Benefits.** A request for reimbursement from your HRA must be received by the Administrative Office within 12 months after the date the expense was incurred, unless you establish it was not reasonably possible to do so. A request for reimbursement must include a properly completed HRA claim form, plus written statements and/or bills from an independent third party describing the service or product, the amount of the expense, and the date of the service or sale. An HRA claim form is available from the Administrative Office or via the Trust Fund website. Depending on the circumstances, the substantiating documents may include an invoice, prescription, affidavit, and/or other documentation required by the Administrative Office. Cash register receipts are not, alone, an acceptable form of substantiation, except for purchases of over-the-counter medicines, drugs, products, or supplies, in which case the receipt must be itemized. (Further details about required documentation are on the claim form.)

   If your claim for reimbursement is approved, a check will be issued to you for the approved reimbursement amount. Alternatively, you may sign up for direct deposit and receive reimbursement directly to your bank account.

   If your claim for reimbursement is denied, the Plan's Claims Procedures apply, which are set forth in Section XI of the SPD. For this purpose, the Administrative Office is the Claims Administrator with respect to HRA benefits and also decides first-level appeals, and the Board of Trustees is the Claims Fiduciary with respect to second-level appeals.

9. **Reciprocity.** If you travel to another United Association (UA) local's geographic area and have contributions sent to this Plan as your "home" trust, a portion of these reciprocated contributions may be applied to your HRA account, according to the following rules: (a) if the hourly contribution rate in the other area is the same or less than the current hourly contribution rate to this Plan (disregarding the separate HRA contribution rate), all of the reciprocated contributions are applied to your hour bank according to the rules described in Section II of the SPD (i.e., the reciprocated contributions are divided by the current hourly contribution rate to this Plan (disregarding the separate HRA contribution rate)) and no amount is applied to your HRA account, and (b) if the hourly contribution rate in the other area is more than the current hourly contribution rate to this Plan (disregarding the separate HRA contribution rate), an amount equal to that excess rate (but limited to the current HRA contribution rate) times the actual number of hours worked in the other area will be allocated to your HRA account and remaining amount of reciprocated contributions will be allocated to your hour bank as described above (i.e., the remaining reciprocal contributions are divided by the current hourly contribution rate to this Plan (disregarding the separate HRA contribution rate)). If you are working in the geographic area covered by this Plan but have elected to have contributions sent to another plan as your "home" trust, the HRA contributions made on your behalf will be included in the amount reciprocated to your home trust.

10. **Termination and Forfeiture.** You may continue to access your HRA for up to 24 months after your Plan coverage terminates or, if later, for up to 24 months after the latest transaction involving your HRA account (contribution or reimbursement) occurs. After 24 months without Plan coverage, contributions, or reimbursements, you will permanently forfeit any remaining HRA balance.

Please note the Plan must report that you are receiving Minimum Essential Coverage on a Form 1095 for each month in which you have an HRA balance after your regular Plan coverage has terminated. Having Minimum Essential Coverage may make you ineligible for the Affordable Care Act's Premium Tax Credit when purchasing exchange coverage through the Health Insurance Marketplace. If you wish to avoid this, you may opt out of further HRA coverage after your regular Plan coverage ends, as described at the end of this Appendix in Section 16.

If you continue or resume earning Covered Hours following termination of coverage under the Plan, any HRA contributions received on your behalf for this period of non-coverage will *not* be attributed to your account unless and until you restore your Plan coverage before otherwise forfeiting the whole balance of your HRA account under these forfeiture provisions.

Notwithstanding the forgoing, your HRA balance will immediately be permanently forfeited upon the occurrence of either of the following events:

- If your Employer's Bargaining Unit ceases participation in the Plan, or
- If you work for an employer that has no obligation to contribute to the Plan or any reciprocal plan for your work that, regardless of geographic area, is in the same industry, trade, or craft covered by a Collective Bargaining Agreement.

Once your HRA balance is permanently forfeited, it cannot be reinstated, even if you subsequently return to covered employment and re-establish Initial Eligibility under the Plan.

Also, please note that the benefits under the Plan, including your HRA, are not vested and may be changed or eliminated by the Trustees at any time.

11. **Death.** If you die, your surviving spouse (if they are a Covered Dependent) may use your remaining HRA balance to pay for Eligible Medical Expenses, including Self-Pay premiums for COBRA or Retiree coverage under the Plan.

12. **COBRA.** If you have a COBRA Qualifying Event that causes you to lose coverage under the Plan you will have an opportunity to elect to continue your Plan coverage, with or without your HRA. You must notify the Administrative Office in writing if you wish to use your HRA to pay the monthly contributions required for COBRA.

13. **Retirement.** You may use your HRA balance to pay for Retiree Self-Pay coverage. If you wish to do so, you must notify the Administrative Office in writing.

14. **Overpayments and Fraud.** If it is determined that an incorrect payment was made to you from your HRA account, you will be required to repay the Plan. If you do not refund the overpayment, the Plan may offset future Plan benefit payments or report the incorrect payment that was made to you as taxable income. For more information, see the provisions in the SPD on overpayments, subrogation and reimbursement rights, and fraudulent or false claims. The HRA is governed by IRS rules, which the Trustees have no power to change.

15. **Online Access and Mobile App.** Beginning January 1, 2027, you can access your HRA account online at www.utpipetradesbenefits.org. Once logged in, you can view your HRA account balance and claims payment history, submit claims, sign up for text notifications, and direct deposit reimbursement. Also, if you own an iPhone or Android, you can download the mobile app. Search for "BeneSys Inc HRA" in the Apple App Store or Google Play Store. You can upload a receipt from your phone, file a claim, and view your HRA account balance 24/7.

16. **Opt-out.** You may permanently opt out of your HRA at any time, in which case no further HRA reimbursements will be available to you. You may not opt out of employer contributions to the HRA. You may obtain an opt-out form from the Trust's website at www.utpipetradesbenefits.org, or by calling the Administrative Office at 877-416-8181.