



SUMMARY OF MATERIAL MODIFICATION to the

WESTERN STATES INSULATORS AND ALLIED WORKERS' PENSION PLAN

TO: All Participants of the Western States Insulators and Allied Workers Pension Plan

FROM: The Trustees of the Plan

DATE: April 22, 2025

The purpose of this letter is to notify you of an important change made to the Western States Insulators and Allied Workers' Pension 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. Please note that in the event of conflict between this Summary and the terms of the Plan, the terms of the Plan will govern. The Trustees have made the following change to the Plan:

The Board had previously provided the below exception to the suspension of benefit rules through July 31, 2025. The Board has recently approved extending this exception for an additional year, through July 31, 2026.

Below is the exception to the suspension of benefit rules effective through July 31, 2026:

If you are retired and have separated from employment for at least 90 days, you may return to work for an unlimited number of hours without having your benefits suspended so long as the following requirements are met:

- the work is for a contributing employer,
- the employer has not made contributions to the Plan for that position,
- your work is in the position of sales, estimating, superintendent, or any other office work position as approved by the Board, and
- you have notified the Administrative Office prior to taking the position

Unless otherwise notified, beginning August 1, 2026, if you work in the Insulation Industry after retirement, your monthly benefit will be suspended for any month in which you work 40 hours or more in the Insulation Industry. Please refer to the SPD for the definition of the Insulation Industry.

If you need another copy of the SPD or if you have any questions regarding this change to the Plan, please contact the Administration Office by telephone during normal business hours at (925) 398-7046 (toll free (800) 320-0184) or in writing to the Western States Insulators and Allied Workers' Pension Plan c/o BeneSys Administrators, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566.