

OPERATIVE PLASTERERS AND CEMENT MASONS PROFIT SHARING ANNUITY PLAN

SECOND SUMMARY OF MATERIAL MODIFICATION TO THE SUMMARY PLAN DESCRIPTION (DATED JANUARY 2024)

PLAN-TO-PLAN TRANSFERS

This Summary of Material Modifications (“SMM”) is to notify you of changes to the Summary Plan Description (“SPD”) for the Operative Plasterers and Cement Masons Profit Sharing Plan (“Plan”) previously distributed to you in January 2024. As explained in greater detail below, and effective May 1, 2026, eligible Participants will be able to request a Plan-to-Plan direct rollover transfer be made between this Plan and the Operative Plasterers Local No. 7 Pension Plan.

Please note that this SMM should be read in conjunction with the SPD that was previously provided to you. This SMM only supersedes the provisions of the SPD noted below. All other provisions continue to have the same force and effect. If you would like a copy of the Plan’s SPD, please contact the Fund Office at the information below.

I. PLAN-TO-PLAN TRANSFERS

Effective May 1, 2026, the SPD is amended to allow you to request to make and receive a Plan-to-Plan rollover transfer between this Plan and the Operative Plasterers Local No. 7 Pension Plan up to a maximum of two (2) times per Plan Year, if you are a participant in and have a balance in both this Plan and the Operative Plasterers Local No. 7 Pension Plan. This means that, if you are eligible, you may request a Plan-to-Plan direct rollover transfer of any portion, including all, of your Credit Account balance in the Plan to the Operative Plasterers Local No. 7 Pension Plan or that you can request to receive a Plan-to-Plan direct rollover transfer from the Operative Plasterers Local No. 7 Pension Plan to your Credit Account under this Plan. Accordingly, the SPD is amended as follows:

Article V, entitled “Distribution of Benefits,” is amended by adding the following new Subsection E, entitled “Can I Request to Make and Receive Plan-to-Plan Transfers?” as follows:

E. Can I Request to Make and Receive Plan-to-Plan Direct Rollover Transfers?

Yes, beginning May 1, 2026, no more than twice per Plan Year you may request, at the time and in the manner prescribed by the Plan administrator, to make a Plan-to-Plan direct rollover transfer of any portion of your Credit Account to the Operative Plasterers Local No. 7 Pension Plan and/or to receive a Plan-to-Plan direct rollover transfer from the Operative Plasterers Local No. 7 Pension Plan to this Plan. To be eligible to request to make and/or receive Plan-to-Plan direct rollover transfers, you must be a participant in and have balances in both this Plan and the Operative Plasterers Local No. 7 Pension Plan.

II. CONCLUSION

As stated in the Introduction, this SMM should be read in conjunction with the SPD. Information contained in this Summary Description supersedes what is contained in the SPD. However, this Summary Description changes only the provisions to which it specifically refers and all other provisions in the SPD remain the same as written and previously provided to you.

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