

**SEVENTH SUMMARY DESCRIPTION OF MATERIAL MODIFICATION OF THE
OPERATIVE PLASTERERS LOCAL NO. 7 PENSION PLAN
2020 SUMMARY PLAN DESCRIPTION**

EFFECTIVE JULY 1, 2026

INTRODUCTION

This document is designed to describe modifications to the Operative Plasterers Local No. 7 Pension Plan (“Plan”). This document should be read in conjunction with the Summary Plan Description (“SPD”) which was provided to you previously dated December 1, 2020. Information contained in this Summary Description of Material Modification (“Summary Description”) supersedes what is contained in the SPD. However, this Summary Description changes only the provisions to which it specifically refers, and any other provisions in the SPD have not been materially modified. The changes outlined in this Summary Description of Material Modification are effective July 1, 2026.

PLAN-TO-PLAN TRANSFERS

Effective July 1, 2026, the SPD is amended to allow you to make and receive a Plan-to-Plan rollover transfer between this Plan and the Operative Plasterers and Cement Masons Profit Sharing Annuity Plan (“OPCM Annuity Plan”) up to a maximum of two (2) times per Plan Year. To take advantage of this option, you must be a participant and have a balance in both this Plan and the OPCM Annuity Plan. Further, any request to directly transfer your Credit Account balance in this Plan to the OPCM Annuity Plan can include all or a portion of your Credit Account. Additionally, your Credit Account can also receive a direct rollover transfer from the OPCM Annuity Plan, subject to that plan’s rules and regulations. 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 July 1, 2026, and 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 and Cement Masons Profit Sharing Annuity Plan (“OPCM Annuity Plan”) and/or to receive a Plan-to-Plan direct rollover transfer from the OPCM Annuity 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 OPCM Annuity Plan.

CONCLUSION

This Summary Description changes only the provisions to which it specifically refers, and any other provisions in the SPD have not been materially modified.

**Board of Trustees
Operative Plasterers Local No. 7 Pension Plan**