

UA LOCAL 190 PENSION PLAN

SUMMARY OF MATERIAL MODIFICATIONS

NOTICE OF PLAN CHANGES

IMPORTANT NOTICE: Effective June 1, 2024, the UA Local 190 Pension Plan (“Plan”) has been amended to change the rate by which Years of Benefit Credit are multiplied (“Benefit Rate”) for certain Participants and to provide for an increase in gross benefit payments for certain Participants, Beneficiaries, surviving annuitants and alternate payees, as described below.

This summary of material modifications explains the changes in the Plan and supplements the Summary Plan Description (“SPD”) for the Plan. Please attach this document to your SPD for future reference. If you have any questions, please contact the Plan Administrator at the address or phone number listed at the end of the SPD.

Changes in Benefit Rate for Certain Participants.

Effective June 1, 2024, subject to the Plan’s provision for calculation of Accrued Benefit of a Participant who has been an Inactive Participant in the past, if you were an Active Participant on May 31, 2024, your Accrued Benefit will be a monthly benefit in the amount of one hundred five dollars (\$105) multiplied by your Years of Benefit Credit since your latest Permanent Break in Service, if any.

If you were an Inactive Participant on May 31, 2024 and you again become an Active Participant after that date, your Accrued Benefit will be determined under the Plan provisions for calculation of benefit of a Participant who has been an Inactive Participant in the past.

Three Percent Increase in Gross Benefit for Certain Individuals

If you are a Retired Participant or a Disabled Participant who commenced Early, Normal or Disability Retirement by May 31, 2024 you will receive a 3 percent (3%) increase in gross benefit payments effective June 1, 2024.

If a deceased Retired Participant commenced Early, Normal or Disability Retirement by May 31, 2024, the deceased Retired Participant’s Beneficiaries or surviving annuitants will receive a 3 percent (3%) increase in gross benefit payments effective June 1, 2024.

If you are a Beneficiary of a deceased Participant who died before June 1, 2024, and the Participant had not yet retired as of the date of death, you will receive a 3 percent (3%) increase in gross benefit payments effective June 1, 2024 or the date the death benefit commences, if later than June 1, 2024.

If you are an alternate payee of a Participant who is **either**:

- a Retired Participant who is entitled to the 3 percent (3%) increase in gross benefit payments effective June 1, 2024 under the Plan; **or**
- an Active Participant on May 31, 2024 who meets the requirements under the Plan for receiving a monthly benefit in the amount of one hundred five dollars (\$105) multiplied by the Participant's respective Years of Benefit Credit since the Participant's latest Break in Service,

you will receive **your share** of the same benefit increases that take effect on June 1, 2024 under the Plan for the Participant **if** your Qualified Domestic Relations Order provides that you will share in any subsequent increases in the Participant's benefits that are attributable to the benefit accrued during the marriage and some or all of the Years of Benefit Credit eligible for the higher benefit rate were earned during the marriage.

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