

**SUMMARY OF MATERIAL MODIFICATION
FOR THE IBEW-NECA CONDUIT 401(k) PLAN**

To: Participants and Beneficiaries

From: Board of Trustees

Re: Plan Changes Regarding (1) In-Service Withdrawals and (2) Early Retirement Age

This document is a Summary of Material Modification (“SMM”) intended to notify you of important plan changes to the plan of benefits for the IBEW-NECA Conduit 401(k) Plan (“Fund” or “Plan”). This summary is intended to satisfy the requirements for issuance of a SMM under the Employee Retirement Income Security Act of 1974, as amended. You should take the time to read this SMM carefully and keep it with the Summary Plan Description (“SPD”). This SMM does not contain a full restatement of the terms of the SPD. If any conflict should arise between this SMM and the SPD, the terms of the SPD will govern and control in all cases. If you have any questions regarding these changes, please contact the Plan, at: 210 Hubbard Ave., Decatur, IL 62526, telephone number: (217) 875-0254.

IN-SERVICE WITHDRAWALS

The Plan permits Participants to make in-service withdrawals after a Participant attained the applicable “specified age.” Previously, the “specified age” for Participants covered under a Collective Bargaining Agreement with IBEW Local 538 was age 60 and for all other Participants it was age 59½.

Effective February 10, 2024, the “specified age” for all Participants is 59½. Therefore, all active Participants may request an in-service withdrawal after attaining age 59½ subject to the terms and limitations of the Plan.

EARLY RETIREMENT AGE

The Plan previously defined Early Retirement Age as age 59 ½ for a Participant covered under a Collective Bargaining Agreement with IBEW Local 193, and age 55 for all other Participants.

Effective November 14, 2025, the Early Retirement Age for all Participants is age 55 regardless of the Collective Bargaining Agreement the Participant is covered.

If you have any questions about these changes, or require more information, please contact the Plan.

Sincerely,

Board of Trustees