

U.A. LOCAL 159 TRUST FUNDS

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SUMMARY OF MATERIAL MODIFICATION to the U.A. LOCAL NO. 159 DEFINED BENEFIT PLAN

TO: ALL PLAN PARTICIPANTS

FROM: BOARD OF TRUSTEES

DATE: March 1, 2023

The purpose of this letter is to notify you of an important change to the U.A. Local No. 159 Defined Benefit Plan (the “Plan”). You should take the time to read this Summary of Material Modification carefully and keep it with the copy of the Summary Plan Description (SPD) that was previously provided to you. The Trustees have made the following change to the Plan:

Change to Benefit Credit Amount

Under the Plan, benefits are determined based on a participant’s credited years of service and the benefit amount designated for each full year of benefit credit, taking into account proportional amounts for fractions of years of credited service. The monthly benefit amount designated for each full year of benefit credit changes from time to time.

Effective for hours worked on or after January 1, 2023, the benefit credit for a full year of service is increased from \$176 to \$190.

If you need another copy of the SPD or if you have any questions regarding this change to the Plan, please contact the Administrative Office by telephone during normal business hours at 866-295-6402 or in writing to the U.A. Local No. 159 Defined Benefit Plan c/o HSBA, 4160 Dublin Blvd., Suite 400, Dublin, CA 94568.