

IMPORTANT NOTICE

Summary of Material Modifications

To: All Participants

From: Board of Trustees of the Steamfitters' Industry Supplemental Retirement Plan

Date: December 2021

Re: Important Information regarding your Benefits

This notice concerning pension rights under the Steamfitters' Supplemental Retirement Plan (the "Plan") is a Summary of Material Modifications ("SMM") intended to notify you of important changes made to the plan of benefits of the Steamfitters' Industry Supplemental Retirement Plan. Please attach this SMM to your Summary Plan Description ("SPD") for future reference. If you have lost or misplaced your copy of the SPD, you may request another copy from the Fund Office. Questions regarding this SMM can be directed to the Fund Administrator at (212) 465-8888. You may also contact the Employee Benefits Security Administration, U.S. Department of Labor at 1-866-444-3272.

1. Effective January 1, 2022, Employees, age 59 ½ or older, will be permitted to receive early in-service distributions from their Supplemental Retirement Plan / 401(a) account in the minimum amount of \$5,000.00 (or the entire account balance, if less) while actively working in Covered Employment. The distribution is subject to federal income tax withholding but will not be subject to the ten (10) percent early withdrawal penalty.

ERISA Information

Plan Sponsor: Board of Trustees of the Steamfitters' Industry Supplemental Retirement Fund
27-08 40th Avenue, 2nd Floor Long Island City, NY 11101-3725

(212)465-8888, option 3.

Sponsor's EIN Number: 13-3917806

Plan Number: 001

Plan Year: January 1-December 31

This SMM is intended to provide you with an easy-to-understand description of certain changes and/or clarifications to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the Plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.

**THE TRUSTEES OF THE
STEAMFITTERS' INDUSTRY SUPPLEMENTAL RETIREMENT PLAN**

Michael Mulvaney (Co-Chairman)

Anthony Saporito (Chairman)

Daniel Mulligan

Michael Russo

James Sheeran Jr.

Peter Vrankovic