

ST. PAUL ELECTRICAL CONSTRUCTION WORKERS SUPPLEMENTAL PENSION PLAN

ANNOUNCEMENT

This notice is called a Summary of Material Modifications (SMM). It describes a change to the St. Paul Electrical Construction Workers Supplemental Pension Plan (the "Plan"). Please keep this notice with your Plan records.

Clarification on the Plan's Rules Regarding the Calculation and Timing of Distributions

Effective August 1, 2022, the Plan is amended to provide that if you request a distribution of your account, the amount to be distributed will be based upon the value of your account on the last day of the month following the date upon which you submit your written request for such a distribution.

Previously, the Plan provided that the amount to be distributed would be based upon the value of your account on the last day of the month preceding your written request for such a distribution.

If you have any questions, please contact the Plan Administrator, Wilson-McShane Corporation at (952) 851-5949.

Thank you.

The Board of Trustees – St. Paul Electrical Construction Workers Supplemental Pension Plan