IMPORTANT NOTICE ABOUT CHANGES TO YOUR RETIREMENT PLAN

WISCONSIN NECA-IBEW RETIREMENT PLAN

The Board of Trustees ("Trustees") of the Wisconsin NECA-IBEW Retirement Plan (the "Plan") is required to provide each Participant with notification of important changes made to the Plan. This notification, which is called a Summary of Material Modifications ("SMM"), is intended to update the January 1, 2022 Summary Plan Description ("SPD"). Therefore, you should place this SMM with your SPD and retain it for future reference. If you do not have a copy of the January 1, 2022 SPD, please contact the Plan's Administrative Manager at the address and telephone number noted below.

This SMM describes modifications that have been made to the Plan to reflect that:

- Eligible Participants are permitted to make catch-up contributions and "super" catch-up contributions as permitted under the SECURE 2.0 Act of 2022. Catch-up contributions are additional elective contributions that can be made by Participants who are close to retirement. "Super" catch-up contributions are permitted during the window of time when Participants are age 60–63 (as of the end of the calendar year).

- Participants may make elective contributions to the Plan in any 1% increment of their compensation. **A new 401(k) election form permitting such an election is enclosed for you convenience.** Your existing election (if any) will remain in place if you do not submit an updated 401(k) election form.

1. Effective January 1, 2026, the response to the question entitled **"What is a catch-up contribution?"** under the "Contributions to the Plan" Section beginning on page 10 is amended to read as follows:

   Effective January 1, 2026, Participants are permitted to make catch-up contributions to the Plan. A catch-up contribution is an additional elective contribution, which may be made by Participants nearing retirement.

2. Effective January 1, 2026, the response to the question entitled **"When do I become eligible to make catch-up contributions to the Plan?"** under the "Contributions to the Plan" Section beginning on page 10 is amended to read as follows:

   You are eligible to make a catch-up contribution if:

   - You are age 50 (or older) by the end of the Plan Year; and

   - You have made the maximum elective contributions available under the Plan. This means you have contributed up to the annual dollar limit set by the IRS.

Your catch-up contributions will be allocated to your elective contribution account, based on your enrollment/election form on file with your Employer. The value of your elective contribution account will be affected by investment gains or losses.

3. Effective January 1, 2026, the response to the question entitled **"What is the maximum catch-up contribution?"** under the "Contributions to the Plan" Section beginning on page 10 is amended to read as follows:

The Code limits the maximum dollar amount you can contribute as a catch-up contribution per calendar year to this Plan or any other plan that permits you to make elective contributions. If you are eligible to make a catch-up contribution, you may contribute up to the regular catch-up contribution limit ($8,000 for 2026), after satisfying the annual limit for elective contributions. If you are age 60–63 at the end of a calendar year, your catch-up contribution limit increases for that year (referred to as "super" catch-up contributions) to $10,000 or 150% of the regular catch-up contribution limit ($11,250 for 2026).

The following example shows how these Code limits are applied during the 2026 calendar year:

Age as of December 31, 2026	Catch-up Contribution Limit for 2026*	Total Elective Contribution Limit for 2026*
Under age 50	N/A	$24,500
Age 50–59 (regular catch-up limit applies)	$8,000	$32,500
Age 60–63 (super catch-up limit applies)	$11,250	$35,750
Age 64 and over (regular catch-up limit applies)	$8,000	$32,500

*These limits apply to the total amount of elective contributions you make to the Plan and any other plan you participate in that permits you to make elective contributions.

The IRS makes adjustments to retirement plan dollar limitations annually to account for cost-of-living increases. Contact the Plan Office if you have questions about the current elective contribution limit that applies to you.

4. Effective February 17, 2026, the response to the question entitled **"How much can I contribute to the Plan?"** under the "Contributions to the Plan" beginning on page 8 is amended to read as follows:

You may elect to contribute in any 1% increment of at least 1% but not more than 100% of your compensation to the Plan. Your elective contributions may not exceed the annual dollar limit described below. The Trustees, in their sole discretion, may adjust the elective contribution amounts or deferral percentages in future calendar years.

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Please contact the Trustees in care of the Plan Administrative Manager if you have any questions at the following address and telephone number:

Wisconsin Electrical Employees Benefit Funds
2730 Dairy Drive, Suite 101
Madison, WI 53718
1-800-422-2128, Ext. 112
608-276-9111

This announcement notice, which serves as an SMM, contains only highlights of certain features of the Wisconsin NECA-IBEW Retirement Plan. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. The Trustees reserve the right to amend, modify, or discontinue all or part of the Plan at any time.