

The Steamfitters' Industry Fund Office

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**IMPORTANT NOTICE TO PARTICIPANTS OF THE
METAL TRADES BRANCH LOCAL 638 WELFARE FUND
Important Information Regarding Your Health Fund Benefits**

To: All Participants in the Health and Welfare Benefits of the Metal Trades Branch Local 638 Welfare Fund and Their Covered Dependents

From: The Board of Trustees

Date: July 1, 2026

Re: Important Update – Elimination of One Time COBRA Payment Reimbursement

This document is a Summary of Material Modifications (“SMM”) intended to notify you of an important change made to the Health and Welfare Benefits of the Metal Trades Branch Local 638 Welfare Fund (the “Plan”). You should take the time to read this SMM carefully and keep it with the copy of the summary plan description (“SPD”) that was previously provided to you. If you have any questions regarding these changes to the Plan, please contact the Fund Office at 212-465-8888.

The Board of Trustees (the “Trustees”) maintains the Health and Welfare Benefits of the Metal Trades Branch Local 638 Welfare Fund (the “Plan”). The Trustees have the right to amend the Plan at any time. Effective July 1, 2026, they have amended the Plan as follows:

Effective July 1, 2026, the Summary Plan Description for the Health and Welfare Benefits of the Metal Trades Branch Local 638 Welfare Fund is revised to delete the section titled “One Time COBRA Payment Reimbursement.”

Prior to this amendment, the Plan offered a limited COBRA payment reimbursement for participants who met certain criteria. That criteria included: losing coverage due to insufficient work hours; holding 10 or more years of Pension credits; being covered by the Plan the month prior to termination of coverage; applying and submitting payment for COBRA continuation coverage within 60 days of termination of coverage; and becoming re-employed within 6 months of termination of coverage. Participants meeting all of those criteria would be eligible to have their first month of COBRA payment reimbursed, a maximum of once every 5 years.

After careful consideration, the Trustees have decided to eliminate that reimbursement program. The program has seen limited usage, and the Trustees believe the Fund's resources will be better utilized on other services for the benefit of all participants. Any requests for reimbursement made on or after July 1, 2026 will no longer be eligible for reimbursement.

Sincerely,

Metal Trades Branch Local 638 Welfare Fund

THE BOARD OF TRUSTEES

This SMM is intended to provide you with an easy-to-understand description of certain changes 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. Except to the extent that this SMM modifies the Plan, if any conflict should arise between this summary 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 modification procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement and the full Plan documents are 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, legal and/or factual, arising under the Plan.