SAG·Producers
PENSION PLAN

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Notice of Benefit Changes

The following benefit changes modify the Pension Plan Summary Plan Description (SPD) dated December 2019. Keep this document with your SPD and other important Pension materials.

New Optional Forms of Benefits.

You now have more options for taking your retirement benefit. Although the normal form of benefit for married participants is a spousal 50% Joint and Survivor, previously unmarried participants who wanted to elect a joint and survivor benefit or married participants who wanted to elect a joint and survivor benefit naming a contingent annuitant other than their spouse were limited to the 75% Joint and Survivor or 100% Joint and Survivor options. An optional 50% Joint and Survivor option was added to the Plan effective January 1, 2026. This means your optional forms of benefit (subject to spousal consent, if required) are:

- The Five-Year Certain Option (the normal form for unmarried participants)
- 50%, 75% and 100% Joint and Survivor Options (with the contingent annuitant you select)
- 50%, 75% and 100% Joint and Survivor Options with a "Pop-Up Option"
- The Ten-Year Certain Option
- The Partial Lump-Sum Option (combined with any of the above options)

**Note that if you select a contingent annuitant who is not your spouse and is younger than you, your Joint and Survivor Options may be limited by law. If the contingent annuitant is more than 10 years younger than you, you are prohibited from choosing a 100% Joint and Survivor Option and if your contingent annuitant is more than 19 years younger than you, you are prohibited from choosing a 75% Joint and Survivor Option (with or without Pop-Ups). This rule does not apply if your contingent annuitant is your spouse.

Clarification on Permanent Breaks in Service.

The Plan provides that a Permanent Break in Service (meaning five consecutive one-year Breaks in Service when you have not yet vested in your benefit) generally cancels the Pension Credits you previously earned. However, the Plan was recently amended to clarify that if you return to work after a Permanent Break in Service and subsequently earn five more Pension Credits, the Pension Credits that you earned before your Permanent Break in Service will be restored for purposes of calculating your benefit amount at retirement. This is consistent with how the Plan has been administered so even if you are already in pay status this change in Plan terms will not impact the amount you are receiving.

If you have any questions about these changes, please contact the Pension Plan.

Please read this notice carefully and share it with your family.

This notice is intended to serve as a Summary of Material Modification ("SMM") which updates the SAG Producers Pension Plan ("Plan") set forth in the most recent Summary Plan Description ("SPD") and any subsequent SMMs. This SMM only addresses specific changes and does not restate the existing terms and provisions of the Plan. If any conflict should arise between this SMM and the terms of the SPD (other than with respect to the specific terms it is modifying), the SPD will govern. The Board of Trustees (or its authorized designee) retains sole and absolute discretion, to interpret and decide all matters under the Plan, as well as the right to amend, modify or terminate the Plan in whole or in part at any time and for any reason.