



**National Integrated Group  
Pension Plan**

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**Summary of Material Modifications For  
National Integrated Group Pension Plan**

This is a summary of recent material modifications to the National Integrated Group Pension Plan (the “Plan”). This summary is a supplement to the Plan’s most recent Summary Plan Description (“SPD”) which is dated September 2023 and previous Summaries of Material Modifications issued since that date. You should read this summary and retain it with your copy of the Plan’s SPD.

▪ **LUMP SUM DISTRIBUTION OF CERTAIN SMALL BENEFITS**

Federal law permits the Plan to allow for the distribution in a lump sum of certain benefits up to a specified amount. During the 2026 Plan Year, the Plan will distribute the benefits to terminated vested participants in the Plan who have a benefit with a present value of less than \$7,000 in a lump sum, and participants or beneficiaries currently receiving a single life annuity of less than \$50 per month that has a total present value of less than \$7,000. These participants will be offered the choice between receiving a cash distribution of the amount (subject to taxes and potentially early withdrawal penalties) or a roll-over to another qualified retirement plan. Participants who do not make an election within the designated time period will have their benefit rolled over into an Individual Retirement Account (IRA) established by a third-party provider selected by the Board of Trustees. Participants or beneficiaries who are currently receiving a benefit of more than \$50 per month with a total present value of less than \$7,000, will have the option of receiving their benefit in a cash distribution (subject to taxes and potentially early withdrawal penalties), or roll-over to another qualified retirement plan.

▪ **COMPOSITION OF THE BOARD OF TRUSTEES**

The current composition of the Board of Trustees is as follows (see next page):

**INDUSTRY TRUSTEES**

Ronald Wm. Borst  
*Chairman & CEO*  
Clay and Bailey Manufacturing Co.  
7303 South Buckner Tarsney Road  
Grain Valley, MO 64029

John Fowler  
*Former Vice President Employee Relations*  
*(retired)*  
Lear Corporation – Employee Relations  
218 Cedar Trail  
Winston Salem, NC 27104

Eric Garrard  
*President*  
Wise Machine Co., Inc.  
244 South Cliff Street  
Butler, PA 16001

Richard Shirley  
*Former Chairman (retired)*  
General Die Casting Company  
7028 Deerwood Trail  
West Bloomfield, MI 48323

**UNION TRUSTEES**

Charles Gayney  
*Former Director – Social Security Department*  
*(retired)*  
International Union, UAW  
300 Riverfront Drive #19i  
Detroit, MI 48226

John Shinn  
*Former Secretary-Treasurer (retired)*  
United Steelworkers  
510 8<sup>th</sup> Street  
Riverside, NJ 08075

Myles Sullivan  
*Secretary-Treasurer*  
United Steelworkers  
60 Blvd. of the Allies  
Pittsburgh, PA 15222