

UNITED SCENIC ARTISTS, LOCAL 829 RETIREMENT 401(k) PLAN

SUMMARY PLAN DESCRIPTION

United Scenic Artists, Local 829 Retirement 401(k) Plan
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April 1, 2022

Dear Plan Participants:

The Board of Trustees of the United Scenic Artists Local 829 Retirement 401(k) Plan ("Board") is pleased to present you with this Summary Plan Description ("SPD"). It is intended to provide you with a general, non-technical description of the benefits and eligibility rules of the Plan in effect as of February 1, 2022. We urge you to read this document as it summarizes the most important features of the Plan and answers many frequently asked questions. Throughout the document, certain important terms are **bolded** for emphasis. If you have any questions regarding this document or the Plan, please contact the Fund Office at (201) 947-8000 or by email at: LOCALUSA829FUNDS@Zenith-American.com

You are encouraged to read this SPD carefully and maintain a copy for future reference. Although the SPD summarizes the most important features of the Plan, it is intended only as a summary of the terms of the official Plan documents (including the Fund Trust document and Plan Rules and Regulations) under which plan benefits are provided. As such, please understand that no general explanation of complicated plan documents can adequately provide you with all of the details of the Plan. This general explanation does not change or expand the terms of the Plan, and in the event there is any conflict between this summary and the official text of the Plan, the official text of the Plan will govern in all cases.

As described in more detail on the following pages, the Board retains the sole and absolute discretion to interpret the Plan and to make all determinations regarding the Plan and benefits payable. The Board's decisions shall be final, binding, and conclusive as to all parties. The Board also reserves the right, in its sole and absolute discretion, to amend or terminate the Plan at any time.

The Board is extremely proud to be involved in the establishment and the administration of this Plan, which we trust you will agree provides very valuable benefits for you and your family.

Sincerely,

Board of Trustees
United Scenic Artists Local 829 Retirement 401(k) Plan

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INTRODUCTION

The United Scenic Artists Local 829 Retirement 401(k) Plan (“**Plan**”) is designed to provide you with an opportunity to save and invest for retirement.

The Plan is maintained through written agreements between the United Scenic Artists, Local USA 829 (“**USA Local 829**”) and various **Contributing Employers** (defined as employers required to forward employee elective salary deferrals or matching contributions to the Plan pursuant to a collective bargaining agreement with USA Local 829 or another written agreement). Copies of the agreements can be obtained by writing the Fund Office. If you require additional information, you may contact Fund Office at (201) 947-8000 or by email: LOCALUSA829FUNDS@Zenith-American.com

USA Local 829’s agreements with contributing employers allow employees to defer a portion of their compensation to the Plan. If you choose to participate, you may defer up to 100% of your compensation to the Plan, in 1% increments, up to the IRS annual limit (\$20,500 for 2022). The IRS annual limit may change from year to year. If you have questions concerning the limit in a particular year, please contact the Fund Office.

Some agreements provide for contributing employers to make a matching contribution to the Plan. This matching contribution, if any, is determined by each contributing employer’s written agreement.

In addition, if you are 50 or older or will have attained age 50 at any time in a calendar year, you will be eligible to contribute an additional “catch-up” contribution in that year. For 2022, this catch up contribution is \$6,500. The catch-up amount may increase from year to year.

The Plan’s Board of Trustees (“Board”) has exclusive authority to control and manage the Plan’s operation and administration. The Board has designated Zenith American Solutions as day-to-day Plan Administrator and The Vanguard Group, Inc. as the Plan Custodian. You can web register via www.vanguard.com to access the multiple online features and services that Vanguard offers for managing your account. Alternatively, you can speak with a Vanguard representative at (800) 523-1188 (automated) or (800) 523-1188 (Monday through Friday 8:30am to 9pm Eastern time). Information concerning the investment options available to you as a Plan Participant is contained in Appendix A to this SPD, and may be updated from time to time. You can log onto the Vanguard website to obtain an up-to-date list of investment options (listed in the “Investments” section of the Vanguard website) and to access your personal account and manage your investments.

The Plan is a defined contribution plan, as defined by the Employer Retirement Income Security Act of 1974, as amended (“ERISA”), and the Internal Revenue Code of 1986, as amended (“Code”). This booklet, which describes the main features of the Plan, is the Summary Plan Description (“SPD”) required by ERISA.

Participation in the Plan involves investment of your savings and therefore contains an element of investment risk. You and your family should study this SPD and the investment information provided to you carefully before you make your decision about how much, if any, compensation you wish to defer to the Plan. Neither the Board, the Plan Administrator, nor Vanguard is empowered to advise you as to how much compensation to defer or the manner in which your deferral should be invested.

BECOMING A PARTICIPANT

Eligibility

You are eligible to participate in the Plan if you are employed under a collective bargaining agreement between USA Local 829 and a contributing employer or another written agreement that allows salary deferrals or requires matching contributions to the Plan. Employees of USA Local 829 are considered eligible employees.

Enrollment

If you are eligible to participate in the Plan, you can become a **Plan Participant** (defined as an individual who is eligible to receive benefits under the Plan) if and when you defer a portion of your salary to the Plan by completing a **Salary Deferral Agreement** (defined as a written agreement authorizing your employer to deduct a portion of your pre-tax wages for contribution to the Plan) and providing it to your employer. You can obtain a Salary Deferral Agreement from the Fund Office, the USA Local 829 website or, in some cases, your employer.

Zenith American Solutions and Vanguard Investments work hand in hand to support your 401(k) account

There are two sources of assistance available to you once you become a participant in the USA Local 829 401(k) Plan. Zenith American Solutions and Vanguard are both integrally involved in the management of your 401(k) account, and it is important to utilize both resources in order to maximize your experience in the Plan and keep yourself informed about the status of your account.

For assistance with services provided by Zenith, please contact Evelyn Moccia (emoccia@zenith-american.com) or Sam Schneider (scschneider@zenith-american.com).

For assistance with services provided by Vanguard, please web register via www.vanguard.com to access the multiple online features and services.

Enrolling in the Plan

Zenith's role: When you decide to begin contributing to the Plan, you will need to submit an enrollment form to your employer. (If you do not receive one with your start paperwork, ask for one. They are also available on the Union website). Submitting this form to your employer or your payroll accountant, tells them that you want to have money withheld from your paycheck and sent to this Plan. It tells them how much you want withheld, and legally requires that they do so. Send a copy of the completed form to Zenith (the contact info is on the form); and keep a copy for your records! Zenith will process your enrollment and advise Vanguard that a new member has been added and direct your contributions to Vanguard so that they can invest contributions on your behalf. Zenith will maintain a copy of that enrollment form for future reference.

Vanguard's role: Once Vanguard begins to receive money on your behalf, they will contact you and ask you to set up an account with them. You will be able to set up online access as well as utilize their telephone staff. Setting up this account will allow you to decide where you want the money invested.

Vanguard will establish your account on their system; program their system to accept future contributions; invest your contributions as directed by you; and maintain information about the performance of your investments and your account balance.

Establishing a Beneficiary and Maintaining that File

Zenith's role: Zenith will provide you with a Beneficiary Form to complete and return to them. Zenith will maintain that beneficiary information on their system. Zenith will also provide your beneficiary information to Vanguard for their records. **Always notify Zenith of any changes to your beneficiaries ASAP.**

Vanguard's role: Vanguard will maintain your beneficiary information on their file.

Hardship Withdrawals

Should the time come when you need emergency access to your account through a hardship withdrawal, please contact Zenith first for the required forms and description of the documentation necessary to process your request. Zenith and Vanguard will work together to process your request and expedite payment. Consult the section of this SPD entitled "Access to your Funds" for more information on hardship withdrawals.

Withdrawals for Reasons other than Hardship

Consult the section of this SPD entitled "Access to your Funds" for more information on the types of withdrawals and their limitations.

Vanguard's role: You should contact Vanguard either online, or by phone, to begin the withdrawal process.

Zenith's role: Zenith will review your eligibility for the withdrawal based upon the specifications laid out in the plan document and provide final approval to Vanguard to process the withdrawal.

Termination Date Request

Zenith's role: If you decide to leave the plan, you must contact Zenith and request a termination date. Zenith will contact Union Office to develop and process your actual date of termination and advise Vanguard to update their records.

Personal Information

Zenith's role: Zenith will relay changes in your personal information to Vanguard. Vanguard can only accept this information from Zenith. You cannot make changes to your personal information in Vanguard's system. This is to protect you, so that no one else can access your account and change your address, phone number, date of birth etc. in Vanguard's system. If any of this information changes, or you see an error in your account, you must contact Zenith with the changes. Once they have verified the accuracy of the new information, they will submit the change to Vanguard.

CONTRIBUTIONS

Salary Deferrals

Salary deferrals allow you to save a portion of your salary before federal income taxes are withheld. As a result, you defer paying federal income taxes on your elective deferrals and investment earnings as long as they remain in the Plan or another eligible tax-qualified retirement plan. Any salary you defer will be held in your **Salary Deferral Account**.

Maximum Annual Deferrals

You may make salary deferrals to the Plan for any calendar year up to the annual limit set by the Internal Revenue Service ("IRS") (\$20,500 for 2022). Deferrals to the Plan must be made in whole percentages (1%, 2%, etc.). If you reach the IRS annual limit before year-end, your salary deferrals to the Plan must stop. This annual limit applies to all of your combined salary deferrals to this Plan and plans similar to this Plan, including any plans maintained by an employer that does not have an agreement with USA Local 829. If your combined deferrals exceed this limit, you must notify the Fund Office, by no later than March 1 of the next year, of any excess amount to be returned to you.

Additional “Catch-Up” Deferrals for Those Age 50 and Older

If you are 50 or older by December 31 of a given calendar year, the IRS permits you to make an additional deferral, commonly referred to as a “catch-up” contribution, to the Plan (an additional \$6,500 for 2022). This additional deferral must be made in whole percentages.

Additional Limits

The percentage and/or amount of your compensation that you are permitted to defer may also be adjusted to ensure that certain IRS requirements are satisfied. The Plan will notify you if an adjustment to your Salary Deferral Agreement is necessary. If deferrals are returned to you, you must report them on your taxes as income. Please also see the sections entitled “Compensation” and “Limits on Contributions and Forfeitures Allocated to Your Salary Deferral Account” below regarding other limitations.

After-Tax Contributions

The Plan does not accept after-tax contributions.

Changing Your Deferral Percentage

You can change the rate of your future salary deferrals or suspend salary deferrals as soon as administratively feasible, by completing and submitting a new Salary Deferral Agreement to your employer. Unless you decide to suspend salary deferrals, any changes must be made in whole percentages.

Employer Matching Contributions

The amount your employer contributes to the Plan is set by the terms of its collective bargaining with USA Local 829 or another written agreement. Such contributions that are paid on your behalf are held in your **Employer Matching Account**.

Rollover Contributions

Once you become a Plan Participant, you are eligible to “rollover” monies from a qualified retirement plan, 403(b) Plan, 457(b) Plan, or an individual retirement account or individual retirement annuity into the Plan. An eligible rollover may include a distribution that you received as a surviving spouse of a Participant in another qualified retirement plan, as an alternate payee under a qualified domestic relations order, or as a beneficiary under another qualified requirement plan. The Board must approve any such transfers in their sole and absolute discretion. The Plan does not accept the rollover of any after-tax contributions made to another retirement plan.

Your rollover will be placed in a separate account called a **Rollover Account**. Amounts will be invested according to your direction in the investment options available to you

through the Plan. Distributions from a Rollover Account are subject to the same restrictions as your other Individual Account(s) except where otherwise specified. You should consult qualified counsel or a tax adviser to determine if a rollover is in your best interest. Please contact the Fund Office if you wish to roll over money from such accounts to the Plan.

Compensation

For purposes of the Plan, your compensation includes all reportable W-2 compensation you receive during a calendar year, before any salary deferrals you elect to make to the Plan. Compensation in excess of an annual amount indexed for inflation (\$305,000 for 2022) is ignored for all purposes under the Plan.

USERRA

The Plan provides for contributions, service credit, and other benefits to persons returning to employment after a period of qualified military service to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"). If you are reemployed by a contributing employer following a period of uniformed military service, please contact your employer, the Fund Office, or Vanguard for further information regarding your eligibility for USERRA benefits under the Plan.

VESTING AND FORFEITURES

You are always 100% vested in all monies in your **Individual Account(s)** (defined as your Salary Deferral Account, your Employer Matching Account, and your Rollover Account). This means that you have a nonforfeitable right to these contributions and investment earnings allocated to your Individual Account(s) under the Plan. As a result, when you become eligible to receive benefits from the Plan, you will be entitled to receive all of the amounts which have been properly credited to your Individual Account(s) under the Plan.

ACCESS TO YOUR FUNDS

Withdrawals from Your Individual Account(s)

Age 59½

Once you have reached age 59½, you may withdraw all or part of the balance in your Individual Account(s), even if you are still working in **Covered Employment** (defined as employment under any collective bargaining agreement or other written agreement with a contributing employer, whether or not you are actually making salary deferrals to the Plan). Please contact Vanguard to obtain the appropriate withdrawal form and initiate a

withdrawal. You can web register via www.vanguard.com to access the multiple online features and services that Vanguard offers.

Withdrawals once you have attained age 59½ are subject to income tax but are not subject to the 10% federal excise tax on early distributions.

Disability

If you are not yet age 59½, but cease working in Covered Employment because you have become disabled, you are entitled to withdraw all or part of the balance in your Individual Account(s). You are considered **disabled** under the Plan if you have obtained a Social Security disability award. Please contact Vanguard to obtain the appropriate withdrawal form and initiate a withdrawal.

Disability withdrawals are subject to income tax but are not subject to a federal excise tax on early distribution.

Termination of Employment

If you are not yet age 59½, you are entitled to withdraw all or part of the balance in your Individual Account(s) if your employment terminates (defined as a period of twelve consecutive months during which you work less than one hour in Covered Employment) and are not engaged in Covered Employment at the time your application is received. Please contact Vanguard to obtain the appropriate withdrawal form and initiate a withdrawal.

Withdrawals upon termination of employment are subject to income tax and, if made prior to age 59½, may be subject to a federal excise tax on early distribution.

Hardship

If you are not yet age 59½, and are not otherwise entitled to a distribution, you may request a withdrawal in the event of an **Immediate and Heavy Financial Need** limited to the following:

- Payment of expenses incurred or necessary for medical care of yourself, your spouse, dependents or the individual designated as your primary beneficiary under the Plan that are not covered by insurance;
- Purchase of your principal residence;
- Payment of tuition, room and board, and other related educational fees for the next 12 months of post-secondary education for yourself, your spouse, children, dependents or the individual designated as your primary beneficiary under the Plan;

- Payment to avoid eviction from, or foreclosure of a mortgage on, your principal residence;
- Payment of burial or funeral expenses for your deceased parents, spouse, children, or the individual designated as your primary beneficiary under the Plan; and
- Repair of primary residence as a result of a casualty as defined by the IRS (for example, damage to your home that is directly attributable to a natural disaster such as a hurricane or flood).

Before your request for a hardship withdrawal is approved, you must provide documentation supporting the expense for which a hardship withdrawal is requested. You must also certify that the amount requested is not more than your immediate financial need and that you have no other source of funds available to you to satisfy the need. You are not required to take a loan from the Plan to satisfy your hardship.

Hardship distributions are subject to income tax and, if made prior to age 59½, may be subject to a federal excise tax on early distributions. The amount required to satisfy a financial need may include any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution.

Hardship withdrawals (including any amounts taken to pay anticipated taxes on the withdrawal) cannot exceed the value of your Salary Deferral Account and Employer Matching Account. Both contributions made to your accounts and earnings on such contributions are available for hardship distributions.

Please contact Vanguard to obtain the appropriate withdrawal form and initiate a withdrawal.

Loans

The Plan allows you to borrow money from your Individual Account(s) for any purpose and pay yourself back.

The *minimum* loan amount is \$1,000 and **no more than one loan may be outstanding** at any time.

The *maximum* loan amount (when added to the highest outstanding loan amount) is:

- \$50,000 (reduced by the highest amount owed on any outstanding Plan loan over the preceding 12 months versus what you owe on that loan at the time you apply for another loan) or, if less,
- 50% of your aggregated account balances.

The Board shall make such loans available to all participants on a reasonably equivalent basis at a reasonable rate of interest. Each loan will be evidenced by a promissory note payable to the Plan and adequately secured in a manner considered appropriate to the Board. Other details regarding Plan loans are set forth in the Participant Loan Policy, attached as Appendix B to this SPD.

Qualified Birth or Adoption

During the one-year period beginning on the date your child is born or the date your legal adoption of an Eligible Adoptee is finalized, you are entitled to request and receive a distribution from your Individual Account(s) of up to \$5,000. An Eligible Adoptee is an individual (other than a child of your spouse) who is under age 18 or who is physically or mentally incapable of self-support. As permitted by IRS regulations, you may subsequently repay a part or all of that distribution amount to your Individual Account(s). Please contact Zenith American Solutions if you wish to take a birth or adoption distribution.

Required Distribution Date

Your **Required Distribution Date** is April 1st of the calendar year following the later of (a) the year you reach age 72¹ or (b) the year you retire. You must begin withdrawing the balance in your Individual Accounts by your Required Distribution Date.

If you cease working in Covered Employment prior to age 72, you have the option to take no distributions from the Plan until April 1 of the year after you reach age 72. The value of your account will, of course, fluctuate with the changes in the market value of each investment.

If you are still actively engaged in Covered Employment beyond age 72, you may continue to participate and make salary deferrals to the Plan. If you choose to continue your participation in the Plan after age 72, you must begin taking distributions from your Individual Account(s) no later than April 1st of the calendar year following the year in which you retire. If you are a 5% or more owner of a contributing employer, your distribution must begin no later than April 1st of the calendar year following the year in which you reach age 72, whether or not you retire.

INVESTMENTS

Your Investment Choices

The Plan allows you to direct the investment of your Individual Account(s). To this end, the Plan has arranged with Vanguard several different investment options from which you can select. As explained below, if you do not make an election regarding how the

¹ Please note that for participants who turned age 70½ prior to January 1, 2020, the relevant age for determining Required Distribution Date is 70½, not 72.

Plan should invest any of your Individual Account(s) (your Salary Deferral Account, Employer Matching Account, and Rollover Account,), the Plan will invest your Individual Account(s) in the Plan's "Default Investment Option."

The Fund Office or Vanguard can provide you with current copies of the prospectus describing each investment option available under the Plan, upon enrollment and, thereafter, upon request. You can web register via www.vanguard.com to access the multiple online features and services that Vanguard offers. You can also contact Vanguard at (800) 523-1188 (automated) or (800) 523-1188 (Monday through Friday 8:30am to 9pm Eastern time). You can contact the Fund Office at (201) 947-8000.

The Board can change, eliminate or expand investment options at their discretion. Because each investment option may have a different investment objective, you should carefully choose how to invest your contributions. The balance in your Individual Account(s) will be affected by changes in the market value of each investment option in which you are invested.

You have the continuing right to direct the investment of your contributions in increments of whole percentages (1%, 2%, etc.) to any or all of the investment options available through the Plan, even if some or all of your Individual Account(s) are invested in the Default Investment Option. The investment options offered through the Plan at the time of this writing are described in Appendix A to this SPD. You can use your account at www.Vanguard.com to view the most up to date information on plan offerings.

Default Investment Option

If you do not give instructions regarding how to invest your Individual Account(s), or if contributions are received before you give such instructions, your contributions will be invested in the Vanguard Target Retirement Fund that is appropriate for you, based upon your current age and the assumption that you will retire at age 65. The Vanguard Target Retirement Funds are the Plan's Default Investment Option.

The Vanguard Target Retirement Funds are model portfolios that are designed to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures based on a Participant's age and target retirement date assumption of age 65. These portfolios change their asset allocations and associated risk levels over time with the objective of becoming more conservative (i.e., decreasing risk of losses) with increasing age.

If the Fund Office does not have your birthdate on file, and you have not given investment instructions, your Individual Account(s) will be invested in the Vanguard Target Retirement Income Fund. If your date of birth is missing or inaccurate, please contact the Fund Office to have it added or updated.

If any portion of your Individual Accounts(s) under the Plan are defaulted to one of the Vanguard Target Retirement Funds, such accounts and future contributions will remain

and continue to be invested in the default investment option until you elect to invest them in a different manner in one or more of the Plan's other investment options. You may transfer out any amounts already defaulted and direct future contributions to any of the investment options available under the Plan at any time. You are encouraged to review your options and make active investment decisions for your Individual Account(s).

Changing Investment Elections

Subject to any rules established under the Plan, you may change your investment election with respect to future contributions or transfer existing amounts from one investment option to another at any time.

Investment changes can be made online at www.vanguard.com or by calling VOICE Network, Vanguard's 24-hour automated service at (800) 523-1188, or a Vanguard Participant Services Associate at (800) 523-1188 (Monday through Friday, 8:30am to 9pm Eastern time).

If the Securities and Exchange Commission ("SEC") has suspended or otherwise restricted trading, or another emergency outside of our control exists, Vanguard may defer investment transfers. Interest (or gains or losses, as applicable) will continue to apply during the deferral period. In addition, Vanguard may monitor your investment fund transfer activities to determine whether there are any inappropriate market timing activities. If it is determined that you have had any excessive trading (or market timing) activities in your Individual Account(s), the following actions may be taken:

- You may be prohibited from transferring into most mutual funds and similar investment options if you have transferred into and out of the same option within the previous 60 days. Certain stable value, guaranteed interest, fixed income and other investment options are not subject to this rule. This rule does not prohibit Participants from transferring out of any option at any time.
- You may be required to submit purchase transactions for certain global and international investment options before 2:30 p.m., Eastern time in order to receive that day's price.

Vanguard monitors transactions in all investment options to detect excessive trading and may take additional steps as necessary to prevent such activity. Purchases and sales resulting from regular contributions, distributions, loans and certain other transactions are excluded when determining whether trading activity is excessive.

These procedures may not detect or prevent all excessive trading which may be detrimental to investment performance. As appropriate, these procedures may be changed to further prevent excessive trading and/or to comply with new legal requirements. In addition, portfolio managers may require Vanguard to restrict purchases and exchanges by a Plan Participant at any time.

As a reminder, your investment elections apply to all of your Individual Account(s) under the Plan and/or future ongoing contributions depending upon your investment instruction. Your change generally will take effect on the same day if you complete your call by 4 p.m., Eastern time on a business day (a day that the New York Stock Exchange opens for business). Otherwise, your change will be effective the next business day. Whatever investment selections you elect will remain in effect until you subsequently change them. Accordingly, it is up to you to monitor the investment options in your Individual Account(s) under the Plan and to make investment elections that meet your own financial goals.

Notwithstanding the foregoing, the Board reserves the right to adopt procedures limiting: (a) the frequency of Participant investment direction changes; and (b) the dollar value involved in such changes. Please also note that, subject to the provisions of the governing documents of the investment funds involved, if there is a change in designated investment option(s) and a Participant (or in the event of the Participant's death, the Participant's Beneficiary) does not make a new election, the Participant will be deemed to have designated investment in the fund most similar to that previously elected and in the same proportion as previously elected.

Participant Investment Responsibility

The Plan is intended to qualify as a plan under ERISA Section 404(c) and its related regulations; that is, a plan in which the Participants themselves exercise control over the investment of the assets in their accounts. Consequently, you are responsible for investment decisions relating to the investment of assets in your Individual Account(s) under the Plan. In addition, the Plan's Board of Trustees, fiduciaries and representatives are not liable or responsible for any losses that are the direct and necessary result of investment instructions given by you, your Beneficiary or your representative. The Board urges you to read the literature describing each investment option prior to making any investment decision.

If you want any additional information about any of the investment options, you may request the following information through the Vanguard website (www.vanguard.com) or by calling Vanguard at (800) 523-1188 (automated) or (800) 523-1188 (Monday through Friday 8:30am to 9pm Eastern time):

- A description of the annual operating expenses of each investment option (e.g., investment management fees, administrative fees, transaction costs) which reduce the rate of return to you, and the aggregate amount of such expenses expressed as a percentage of average net assets of the designated investment alternative;
- Copies of prospectuses, financial statements and reports, plus any other relevant materials which relate to the available investment options offered under the Plan to the extent that such information is provided to the Plan;

- A list of the assets comprising the portfolio of each investment option that constitute plan assets within the meaning of 29 CFR 2510.3-101, the value of each such asset (or the proportion of the investment option which it comprises), and with respect to each such asset which is a fixed rate investment contract issued by a bank, savings and loan association or insurance company, the name of the issuer of the contract, the term of the contract and the rate of return on the contract;
- Information concerning the value of shares or units of the investment options available to you under the Plan, as well as the past investment performance of such investment options, determined net of expenses, on a reasonable and consistent basis; and
- Information concerning the value of shares or units in the investment options held in your Individual Account(s) under the Plan.

Although Vanguard can give you information about the investment options, it cannot give you investment advice. Because you are responsible for your investment choices, you are strongly encouraged to read the above-referenced literature and materials on each investment option before making any investment decisions. Remember, you will share in any losses as well as any gains of the investment options that you choose.

You will also receive quarterly benefit statements reflecting the value of your Individual Account(s) under the Plan, and containing the following information:

- The account value as of the end of the preceding calendar quarter.
- Contributions received on your behalf during the calendar quarter (the statement will not include a breakdown of contributions by employer for the quarter, but you can obtain that information from the Fund Office by calling (201) 947-8000) or by accessing the website:

<https://edge.zenith-american.com/page.php?p=members/index.php&ac=login>
- Distributions made during the calendar quarter.
- Amounts deducted from your Individual Account(s) during the calendar quarter for Plan operating expenses that are comprised of a participant fee, management fees, and a recordkeeping fee.
 - The participant fee is currently .25% of the total amount in your Individual Account(s), assessed quarterly in the last month of each calendar quarter and used to cover general plan administrative services, such as legal and accounting. This fee is subject to review and may be adjusted by the Plan periodically depending upon the Plan's actual costs and expenses.

- You are also charged for any management fees related to your elected investment options. In general, management fees are based upon each investment option's "expense ratio," which is a percentage of the assets in such option that shareholders pay toward that investment option's operating expenses and management fees. Expense ratios are deducted from an investment option's current income and are disclosed in each investment option's annual report, prospectus, or offering statement. You can access a list of the expense ratios for the Plan's current investment options here: <http://retirementplans.vanguard.com/PubFundChart/unitedscenic/9233>
- You are also charged an annual recordkeeping fee of \$95, assessed quarterly in the last month of each quarter calendar quarter and used to cover recordkeeping services provided by Vanguard.

You should review the benefit statement as soon as you receive it. If there are any discrepancies between a benefit statement and your records of employment with contributing employers (such as pay stubs), you should bring such discrepancies to the attention of the Fund Office immediately and be prepared to present your employment records. All other discrepancies regarding your benefit statement should be brought to the attention of Vanguard. We also recommend that you keep a record of your quarterly benefit statements.

A Word of Caution

Please remember that any investment carries a degree of risk. The annual rate of return on your investment will depend on the investment options in which you invest. How the investment options have performed in the past does not guarantee that those performance results will continue in the future. Accordingly, you should evaluate the investment options available under the Plan in the same manner that you would evaluate any investment to determine whether you are comfortable with the investment risk and potential rewards.

PAYMENT OF BENEFITS

If you are eligible to take a distribution (i.e., access your funds for reasons other than hardship or loan), this section describes the form in which you can take such distribution.

Form of Benefit Payments

Distributions from your Individual Account(s) can be taken in partial or total lump sums, but no other forms of benefit distribution, such as installment payments, are available.

The benefit payment may be taken in cash or, in some circumstances, in the form of a rollover distribution from the Plan to another qualified retirement plan or individual retirement account.

Direct Rollovers

Your distribution will generally be subject to mandatory 20% income tax withholding. You may, however, request that a taxable distribution be rolled over to another employer's tax-qualified plan, an individual retirement account or certain other types of plans that are willing to accept the rollover, provided that the distribution is of a type permitted to be rolled over (most lump sum payments are eligible).

Direct rollovers are not subject to income tax withholding. If you elect to receive a taxable distribution rather than requesting a direct rollover, you may still roll all or a portion of the amount you receive over to an individual retirement account or another employer's plan that is willing to accept it within 60 days of receiving it. Contact the Fund Office for more information and the necessary forms if you would like to receive a distribution in the form of a direct rollover.

Cash Out of Small Account Balance After 18 Months Without Salary Deferrals

Account Balance of \$1,000 or Less: If no contributions, excluding any rollover contributions, are made to the Plan on your behalf during a period of five (5) years and as of the following December 31 the amount in your accounts, excluding your Rollover Account, is \$1,000 or less, the total balance of your Individual Account(s) may be distributed directly to you in a single lump sum without application.

DEATH BENEFIT

Designating a Beneficiary

If you are married at the time of your death, your surviving spouse will be treated as your **Beneficiary** (defined as any person or persons designated by you or specified in the Plan to receive some or all benefits payable under the Plan) and entitled to payment of the balance in your Individual Account(s). An exception applies if your spouse has provided proper written consent to your designation of someone else as a Beneficiary to receive payment of all or a portion of your benefit. Please contact the Fund Office to obtain a designation form or access the Fund's website:

<https://edge.zenith-american.com/page.php?p=members/index.php&ac=login>

Your designation is effective upon the Fund Office's receipt of the completed designation form complying with plan rules. Such form must be received by the Fund Office prior to your death and shall cancel any prior designation form on file.

On the designation form, you may name one or more primary Beneficiaries and one or more contingent Beneficiaries. Payment will only be made to your contingent Beneficiary(ies) if no primary Beneficiaries survive you.

If you fail to name primary or contingent Beneficiaries or if those you name die before you or die leaving an account balance in the Plan, payment of the remaining account balance will be made to your surviving spouse, if none, then to your surviving children in equal shares, if none, then to your estate.

When Death Benefits Must Commence

Death Prior to Your Required Distribution Date

If you die before your Required Distribution Date (defined above as April 1 of the year following the later of (a) the year in which you reach age 72 (age 70½ if you would have reached that age prior to January 1, 2020) or (b) the year you retire) (unless you are a 5% owner), your Beneficiary(ies) will begin receiving a benefit in accordance with the following rules.

Upon your death, your Beneficiary may withdraw that portion of the balance in your Individual Account(s) payable to such Beneficiary in a single lump sum or in partial lump sums that satisfy the plan's required minimum distribution rules. In some circumstances, your Beneficiary may elect to receive the benefit as a rollover distribution to an individual retirement account or other eligible retirement plan.

Distributions to your Beneficiary must commence no later than December 31 of the year following your death with three exceptions:

(a) If your Beneficiary is your surviving spouse, your surviving spouse may defer commencement of any benefit payable to them to a date no later than the date you would have reached age 72 (age 70 ½ if you would have reached that age prior to January 1, 2020). Should your surviving spouse die before receiving benefits from the Plan, distributions will commence to the Beneficiary designated by your surviving spouse no later than December 31 of the year following your surviving spouse's death.

(b) If your Beneficiary is your estate, benefits payable to such Beneficiary must be paid in full within five (5) years of the date of your death.

(c) If your designated Beneficiary is an individual who is not your spouse, benefits payable to such Beneficiary must be paid in full within ten (10) years of the date of your death.

Death After Your Required Distribution Date

If you die after your Required Distribution Date, the balance of your Individual Accounts will be paid to your Beneficiary(ies) at least as rapidly as it was being distributed to you and in accordance with the plan's required minimum distribution rules; however any benefit payable to a designated Beneficiary who is an individual and not your spouse must be paid in full within ten (10) years of the date of your death.

LIMITS ON CONTRIBUTIONS AND FORFEITURES ALLOCATED TO YOUR SALARY DEFERRAL ACCOUNT

The IRS imposes certain limitations on the combined benefits and contributions under qualified retirement and savings plans under this Plan and any plan of your employer in which you participate. These limitations are periodically adjusted by the IRS.

There is a maximum amount of before tax contributions you can make in any calendar year from all employers. For the year 2022, this maximum is \$20,500, unless you are age 50 or older in 2022, in which case the maximum is \$27,000. Please contact the Fund Office for information about maximum contribution limits for years after 2022.

Additional IRS rules provide that total contributions to all defined contribution plans cannot exceed 100% of compensation or a statutory limit (\$61,000 a year for 2021 (\$67,500 for those age 50 or older in 2022)), whichever is less. This limit takes into consideration various types of contributions which this Plan does not accept, including after-tax contributions and employer contributions. Rollovers are not subject to this limit.

The IRS requires that plans such as this one perform complex testing on an annual basis to ensure a fair mix of contributions from Participants at all income levels. To maintain the proper balance, it may be necessary to limit before-tax contributions for higher-paid Participants by adjusting their contributions to a level that will meet IRS standards. If such adjustment is necessary you will be notified. Any excess contributions will be returned to you in the following Plan Year.

TAX CONSIDERATIONS

Here are some general guidelines based on our understanding of current federal income tax laws.

Before-tax contributions reduce your income in the current year for federal income tax purposes. They are taxed on distribution to you. You pay no tax on the investment earnings generated by your Plan savings while invested in the Plan. Earnings are taxed only on distribution to you.

Your salary deferrals to the Plan do not affect any other pay-related employer-sponsored benefits, such as Social Security, life insurance, disability coverage or any pension contributions to the Pension Plan of United Scenic Artists Local 829.

You may delay your tax payment by "rolling over" the payout(s) into an individual retirement account or another qualified plan. If you do not roll over any "rollover eligible" payout, the IRS requires that 20% of the distribution be withheld for federal income tax. This withholding tax applies to you and your surviving spouse. You will not be permitted to "roll over" any hardship distributions you receive from the Plan, and such distributions will be subject to mandatory withholding.

A distribution made to you prior to age 59½ may be subject to an early distribution federal excise tax of 10% in addition to ordinary income tax.

Remember, however, these are only guidelines. Federal tax laws are complex and subject to change. You should consult a tax specialist for specific advice regarding your personal situation.

ADDITIONAL INFORMATION

Plan Administrator

The Board of Trustees of the United Scenic Artists Local 829 401(k) Retirement Plan is the Plan Administrator, but they have designated Zenith American Solutions to handle day-to-day Plan operations. The Board has the power, in its sole and absolute discretion, to interpret the Plan, resolve inconsistencies and ambiguities in the Plan and determine, among other things, questions of eligibility and participation. Service of process may be made upon the Board.

The Plan is sponsored by United Scenic Artists Local 829 and contributing employers. A complete list of contributing employers can be obtained from the Fund Office, located at 140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632.

You can also get information about whether a particular employer is participating in the Plan. This information can be obtained either by writing the Plan Administrator at the address above or calling (201) 947-8000.

Board of Trustees

The Board of Trustees is the named fiduciary of the Plan. There are eight Trustees, four appointed by United Scenic Artists Local 829 and four by contributing employers. The address of the Trustees is:

Board of Trustees
United Scenic Artists Local 829 Retirement 401(k) Plan

140 Sylvan Avenue, Suite 303
Englewood Cliffs, NJ 07632
Telephone: (201) 947-8000

The current Trustees are:

Union Trustees

Mary Badger
Cecilia Friederichs
Michael Smith
Greg Sullivan

Employer Trustees

Mark Bernstein
Scott Conn
Neil Mazzella
Wayne Runyon

The Trustees (and/or their duly authorized designee) have the exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply and interpret the Plan, including this SPD, the Trust Agreement established under the Plan and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Plan or trust established under the Plan. Without limiting the generality of the foregoing, the Trustees (and/or their duly authorized designee) shall have the sole and absolute discretionary authority to:

- Take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable under the Plan;
- Formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with the terms of the Plan;
- Decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan;
- Resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, including this booklet, the Trust Agreement or other Plan documents;
- Process and approve or deny benefit claims and rule on any benefit exclusions;
- Determine the standard of proof required in any case; and
- Provide a limited portfolio of investment vehicle choices based upon their Investment Guidelines.

All determinations and interpretations made by the Trustees and/or their duly authorized designee(s) shall be final and binding upon all Participants, Beneficiaries and any other individuals claiming benefits under the Plan.

Trust Fund

All contributions go into a trust fund established for the Plan under the terms of a Trust Agreement. The assets that fund the Plan are held in a trust, which is a legal entity that is separate and distinct from USA Local 829 or any of the contributing employers. None of the assets of the Plan can be looked to for the purpose of paying or satisfying any liabilities of USA Local 829 or of any contributing employer. Except as may otherwise be provided by law, no part of the Plan assets can ever revert to USA Local 829 or any contributing employer.

Additionally, except as may be required or permitted by law, a Participant's benefits may not be transferred or assigned or be subject to the claims of any creditors. Benefit payments may be withheld in order to enforce this provision of the Plan or, if a Participant is unable to care for their affairs, to assure that such payments will be used for the Participant and their family's benefit.

However, in certain circumstances, a Participant's benefits might be required to be paid to the Participant's spouse, former spouse or child under the terms of a court order called a "Qualified Domestic Relations Order" (QDRO). The Fund Office will notify the Participant if it receives a QDRO that applies to the Participant's benefits. The Plan is required to follow the directives set forth in a QDRO. The Plan's procedures for determining whether a court order is a QDRO are on file at the Fund Office. Plan Participants and Beneficiaries can obtain a copy of these procedures, without charge, from the Fund Office.

Plan Identification Numbers

The Plan is identified by the following numbers under IRS rules:

Employer Identification Number	13-1426720
Plan Number	001

Plan Documents

This SPD summarizes only the highlights of the Plan as of February 1, 2022. It does not purport to cover all the details or future changes, which may be made or required by law. Complete Plan provisions are provided in the Plan text and trust agreement which legally govern the operations of the Plan.

These documents, as well as the annual report of Plan operations are available for review by Plan Participants, spouses and Beneficiaries in the Fund Office during normal working hours. Upon written request, a copy of these documents will be furnished within 30 days.

Keeping Your Fund Records Up to Date

In order for you to receive the benefits to which you are entitled under the Plan, you should keep your Plan records up to date.

Please notify the Fund Office immediately at (201) 947-8000 or by email at LOCALUSA829FUNDS@Zenith-American.com if you:

- Have a change of address, email or phone number,
- Have a change in marital status,
- Wish to change your Beneficiary.

In addition, your spouse or other family member must notify the Fund Office in the event of your death.

As a reminder, you need to inform the Fund Office separately even if you have updated your information with USA Local 829, since the Plan is a separate legal entity. Also, please keep in mind that providing inaccurate information and/or proof can result in the improper use of Plan assets, which adversely affects the ability of the Plan to provide benefits. Accordingly, if you or your Beneficiary make a willfully false statement material to your claim or furnish fraudulent information or proof material to your claim, benefits may be denied, suspended or discontinued.

It is important that you retain records of your work performed in Covered Employment (such as your pay stub) as evidence of your eligibility for Plan coverage. Please be advised that, if there is a dispute, you bear the burden of proving that work performed was Covered Employment for a contributing employer.

Recovery of Overpayments

If for any reason benefit payments are made to any person from the Plan in excess of the amount which is due and payable under this Plan, the Board shall have full authority, in its sole and absolute discretion, to recover the amount of any overpayment (plus interest and costs). That authority shall include, but shall not be limited to, (a) the right to reduce benefits payable in the future to the person who received the overpayment, (b) the right to reduce benefits payable to a surviving spouse or other Beneficiary who is, or may become, entitled to receive payments under the Plan following the death of that person, and/or (c) the right to initiate a lawsuit or take such other legal action as may be necessary to recover any overpayment (plus interest and costs).

Plan Year

The Plan and its records are maintained on a calendar year basis, beginning January 1 and ending December 31 each year.

Government Compliance

The Plan is designed to comply with current laws and regulations. Should it be determined that the Plan is not in compliance with these laws or regulations or should these laws or regulations change in the future, the Board may be required to revise the Plan accordingly. The Plan shall be construed and enforced according to the laws of the State of New York to the extent not preempted by ERISA or other applicable federal law.

Severability

If any provision of this SPD is held invalid, unenforceable or inconsistent with any law, regulation or requirement, its invalidity, unenforceability or inconsistency will not affect any other provision of the SPD, and the SPD shall be construed and enforced as if such provision were not a part of the SPD.

Future of the Plan

The Board expects to continue the Plan but reserve the right to change or end it at any time for any reason. If the Plan is amended or terminated, your right to participate in the Plan, as well as the type and amount of benefits provided under the Plan, may change or end completely; provided, however, that you will still be entirely vested in your existing Individual Account(s) with the Plan. Upon termination of the Plan, no part of the funds held in the Plan's Trust Fund can be used for or diverted to any purpose other than for the exclusive benefit of Plan Participants and their Beneficiaries, except as otherwise provided by ERISA or the Code. The expenses incurred in effectuating the termination of the Plan may be charged against the assets of the Plan including, without limitation, the Participants' and Beneficiaries' respective Individual Account(s). Your remaining Individual Account(s) will be distributed to you in accordance with the terms of the Plan.

Denial of Benefits

If you are a Participant or Beneficiary (or the authorized representative of such individual) whose application for benefits under the Plan has been denied, in whole or in part, you may file a written claim for benefits with the Plan Administrator.

Within 90 days of receipt of such written notice of claim, the Plan Administrator shall either grant or deny such claim unless it is determined that special circumstances require an extension of time for processing the claim, in which case the Plan Administrator may extend such period for an additional 90 days upon notification to you prior to the expiration of the initial 90-day period. The notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Plan Administrator expects to make a determination with respect to the claim. If the extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the

extension notice is sent to you until the date on which you respond to the Plan Administrator's request for information.

If the Plan denies your claim, in whole or in part, you will be given a written notice of denial that: (a) describes the specific reasons for the denial; (b) includes specific reference to the pertinent Plan provisions on which the denial is based; (c) includes, if applicable, a description of any additional material or information necessary to complete the claim including an explanation of why the material or information is necessary; (d) a description of the Plan's review procedures and applicable time limits, as well as a statement of your right to bring a civil action under ERISA following an adverse benefit determination on review; and (e) advises you (or your duly authorized representative) that you may request a review upon written application to the Board within 60 days of receipt of the notice of denial; that you may submit written comments, documents, records, and other information related to your claim; and that you will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records and other information relevant to the claim. The review by the Board will take into account all comments, documents, records, and other information submitted by you relating to the claim without regard to whether such information was submitted or considered in the initial benefit determination.

If you wish to appeal a denial of benefits, you (or your duly authorized representative) may do so by filing a written appeal to the Board of Trustees:

Board of Trustees
United Scenic Artists Local 829 Retirement 401(k) Plan
140 Sylvan Avenue, Suite 303
Englewood Cliffs, NJ 07632

No appeal will be considered unless such an appeal is in writing. In addition, no appeal will be considered if it is made more than 60 days after receipt by you of a written notice of denial of a claim.

The Board will consider your appeal at its next meeting, unless your notice of appeal is received less than 30 days prior to the next meeting, in which case the Board may consider your appeal at its following meeting. If there are special circumstances necessitating an extension, the Board may render its decision at the third regularly scheduled meeting following receipt of the request. Written notice will be given to you prior the commencement of any extension. The notice will describe the special circumstances requiring an extension, and will inform you of the date as of which the determination will be made. If the extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to you until the date on which you respond to the Board's request for information. You may submit for consideration by the Board such additional information as you deem necessary or appropriate.

You will be informed of the decision on the appeal within five (5) days after the meeting. If an adverse benefit determination is made, the notice shall include: (a) the specific reason(s) for the adverse determination, with references to the specific Plan provisions on which the determination is based; (b) a statement that you are entitled to receive, upon request and free of charge, reasonable access to (and copies of) all documents, records and other information relevant to the claim; and (c) a statement of your right to bring a civil action under Section 502(a) of ERISA. A document, record or other information is considered "relevant" to a claim for this purpose if it: (i) was relied upon in making the benefit determination, (ii) was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record or other information was relied upon in making the benefit determination, or (iii) demonstrates compliance with the administrative process and safeguards required by law when making the benefit determination.

Any claim not decided upon in the required time period shall be deemed denied. All interpretations, determinations and decisions of the Board (or its designee) with respect to any claim or any other matter relating to the Plan shall be made in its sole discretion based on the Plan documents, and shall be final, conclusive and binding.

You must exhaust the Plan's claim and appeal procedure before you may bring a legal action seeking payment of benefits under the Plan. Under no circumstances may any legal action be commenced or maintained against the Plan, the Board, or any employee or representative of the Plan or Fund more than one year after the Board's decision on appeal.

Your Rights Under ERISA

Plan Participants have certain rights and protections under ERISA. These include the right to:

- Examine, without charge at the Fund Office, all Plan documents, including insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor. These include detailed annual reports and Plan descriptions.
- Obtain copies of all Plan documents and other Plan information upon written request to the Fund Office. The Board may impose a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan is required by law to provide you with a copy of this report every year.
- A quarterly statement which, based on the latest available information, provides you with your account balance, the value of investments in your account, as well as a description of any restrictions on your right to direct the investments in your

account investment and other information to assist you in managing your account and saving for retirement.

In addition to outlining your rights as a Plan Participant, ERISA imposes duties upon the people who are responsible for the administration of the Plan. The people who administer the Plan are called fiduciaries. They have a duty to do their job prudently and in your interest and in the interest of all the other Plan members and beneficiaries. No one, including an employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

If your claim for a pension benefit is denied, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce these rights. For instance, if you request materials from the Board and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Board to provide the materials and pay you up to \$110 a day until you receive them, unless they were not sent because of reasons beyond the control of the Board.

If you have a claim for a benefit which is denied in whole or in part, you may file suit in a state or federal court. If you disagree with the Plan's decision or failure to make a decision concerning the status of a qualified domestic relations order, you may file a suit in federal court. If it should happen that the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose or if the court finds that your claim is frivolous, the court may order you to pay these costs and fees.

If you have any questions about the Plan, you should contact Zenith American Solutions, the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquires, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

No Vested Interest

Except for the right to receive any benefit payable under the Plan, no person shall have any right, title, or interest in or to the assets of any contributing employer because of the Plan.

PBGC Insurance

Benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation ("PBGC") because the law does not provide for plan termination insurance for a defined contribution plan. Accordingly, the benefits, if any, which you are eligible to receive under the Plan are based upon the actual amount in your Individual Account(s) under the Plan.

Appendix A

INVESTMENT FUNDS OPTIONS AS OF APRIL 1, 2022

Vanguard Institutional Target Retirement Income Fund

Balanced fund (stocks and bonds)

Seeks to provide current income and some capital appreciation by investing in Vanguard index funds.

Vanguard Target Retirement Funds

Balanced fund (stocks and bonds)

These funds provide broad diversification while incrementally decreasing exposure to equities and increasing exposure to bonds as each fund's target retirement date approaches

Vanguard Retirement Savings Trust III

Short-Term Reserves (stable value)

Vanguard Retirement Savings Trust seeks to preserve the money you invest, while maintaining a stable share value of \$1.

Vanguard Total Bond Market Index Fund Institutional Shares

Bond fund designed to provide broad exposure to U.S. investment-grade bonds.

Vanguard Wellington Fund Investor Shares

Balanced fund (stocks and bonds)

Designed for investors with a long-term horizon who want growth and are willing to accept stock market volatility.

American Century Equity Income Fund R6 Class

Domestic stock fund

The investment seeks current income; capital appreciation is a secondary objective.

American Funds Growth Fund of America Class R-6

Domestic stock fund

The investment seeks growth of capital.

Vanguard FTSE Social Index Fund Admiral Shares

Domestic stock fund

Seeks to track the performance of the FTSE4Good US Select Index.

Vanguard Mid-Cap Growth Index Fund Admiral Shares

Domestic stock fund

Seeks to track a growth-style index of medium-sized companies, whose stocks tend to be more volatile than large-company stocks.

Neuberger Berman Genesis Fund Class R6

Domestic stock fund

The investment seeks growth of capital.

Vanguard FTSE All-World ex-US Index Fund Admiral Shares

International stock fund

Seeks to track an index that consists of companies located in developed markets, including Europe, the Pacific, and Canada, and in emerging markets.

Vanguard Institutional Index Fund Institutional Shares

Domestic stock fund

Seeks to track the performance of the Standard & Poor's 500 index, which measures the investment return of large-capitalization stocks.

Nuance Mid Cap Value Fund Z Class

Domestic stock fund

Seeks long-term capital appreciation.

American Funds EuroPacific Growth Fund Class R-6

International stock fund

Seeks long-term growth of capital.

Vitus NFJ Small-Cap Value Fund Institutional Class

Domestic stock fund

Seeks long-term growth of capital and income.

Each of the above investment options is valued each day the New York Stock Exchange is open for business.

APPENDIX B

PARTICIPANT LOAN POLICY

This participant loan policy has been established by Board of Trustees of the United Scenic Artists Local 829 Retirement 401(k) Plan (the "Plan"). These loan provisions form a part of the Plan, and the Plan Administrator may change these provisions if and when the Plan Administrator finds it necessary or desirable to do so.

The Plan is intended to assist you to save for retirement. You should be aware that by taking a loan from your Plan accounts, you may affect your earnings and limit your wealth accumulation in the Plan.

1. LOAN ELIGIBILITY

You are eligible to take out a loan if you are an active participant in the Plan and have a vested account balance of \$2,000 or more.

2. APPLICATION PROCEDURE

To apply for a loan, simply access the WEB (www.vanguard.com), the VOICE[®] Network or call Vanguard Participant Services at 1-800-523-1188 and speak with a Participant Services Associate. A Vanguard representative can assist you in determining the terms of your loan.

General Purpose Loans: If the loan eligibility requirements have been met, you may apply for a general purpose loan.

Primary Residence Loans: If you will use the proceeds of the Plan loan solely for the purpose of purchasing a primary residence, you may apply for a primary residence loan. You can obtain an application by accessing the WEB (www.vanguard.com), accessing the VOICE Network or by contacting Vanguard Participant Services. Your completed and signed application should be returned to Vanguard for processing.

3. TERM OF LOAN

You may select the term over which you repay your loan (as long as it is not later than your anticipated retirement date). For general purpose loans you may select any repayment period up to 5 years with a minimum period of 1 year. For loans used to

acquire your principal residence you may select any repayment period up to 10 years with a minimum period of 5 years.

4. AMOUNT AND NUMBER OF LOANS

The minimum amount of each loan is \$1,000.00. All loans are available from your vested account balance.

No more than one loan may be outstanding at any time.

The maximum amount you may borrow, when added to your outstanding loan balances, cannot exceed the lesser of:

- \$50,000, minus the highest outstanding loan balance, if any, you had at any one time during the one-year period ending immediately before the date of the new loan per IRS requirements, or
- 50% of your vested account balances as of the date the loan is made.

At the time the loan is made, up to 50% of your vested account balances under the Plan will be considered as security for a loan.

5. SOURCE OF FUNDS

The proceeds for a loan will be taken out of your accounts under the Plan on a pro-rata basis. The proceeds for the loan will also be taken pro-rata from each of the investment funds in which your accounts are invested.

6. LOAN FEES

You will be charged a one-time only Plan loan fee of \$40.00 in the year of loan origination. This fee will be deducted from your loan proceeds so that the check you receive will be net of the origination fee. You will also be charged a \$25.00 annual maintenance fee that will be automatically deducted from your account balance.

7. INTEREST RATE

The interest rate on your loan will be the Prime Rate as received by Vanguard from Reuters plus 1% as of the date the loan is made. This rate is fixed for the life of the loan. This formula for setting the rate of interest will be reviewed as necessary to

ensure that it remains consistent with commercial lending practices. You can contact Vanguard for the current interest rate being charged for a new Plan loan. The interest is credited back to your account.

8. LOAN REPAYMENT

Loans are repaid by ACH (Automated Clearing House) deductions from your personal bank account on a monthly or semi-monthly basis per your election. It remains your obligation to ensure that your bank account has sufficient funds to cover the automated monthly deductions, so that your loan does not go into default.

Your loan repayments will be invested in accordance with your current investment elections.

Loans may be prepaid in full at any time. You should contact Vanguard Participant Services to obtain instructions for your loan prepayment. The loan must be paid off in a lump sum; no partial payoffs or accelerated payments are allowed. You may call Vanguard Participant Services at any time to verify your outstanding loan balance.

9. LEAVE OF ABSENCE

If you have a leave of absence for military service, your repayments may be suspended for the entire length of the military leave. Upon your return your loan repayment and payroll withholding will recommence, taking into account the additional interest accrued on your loan during your leave. It is your responsibility to notify Zenith American of a military leave.

10. RETIREMENT OR SEPARATION FROM EMPLOYMENT

Upon retirement or a break in service, your loan must be repaid before you receive your final distribution from the Plan. If you do not repay your loan, the outstanding balance of your loan will be subtracted from the total account balance in determining the amount of your actual distribution. It will be included, however, as part of your taxable distribution from the Plan. The total account balance, including any outstanding loan balance, is subject to applicable federal income tax rules and regulations which may include a 10% early distribution penalty.

If you elect to defer distribution of your benefits, your loan must nevertheless be repaid upon separation from service. If you do not repay the balance of your loan, the outstanding balance of your loan will be subtracted from the total account balance.

This loan offset amount is subject to applicable federal income tax rules and regulations which may include a 10% early distribution penalty.

11. DEATH

If you were to die with an outstanding loan, your loan becomes due for repayment in full. Your executor/administrator may repay the outstanding balance of your loan within a 90-day grace period following your death.

If your executor/administrator does not repay the loan balance, the outstanding balance will be subtracted from the total account balance in determining the amount of the actual distribution of your account in the Plan. Your spousal beneficiary will receive the total value of your account as the death benefit, including the outstanding loan balance, which will be subject to the federal income tax rules and regulations. Your non-spouse beneficiary will receive the net value of your account as the death benefit, which will be subject to federal income tax rules and regulations, and the outstanding loan balance will revert to you, which will also be subject to federal income tax rules and regulations.

12. FAILURE TO REPAY

If you fail to make a loan repayment by its due date and are not eligible for a distribution under the Plan, the total outstanding amount of your loan including any interest that has accrued will be defaulted and deemed distributed to you. The amount of the deemed distribution will be taxable to you in the year of default and may be subject to the 10% early distribution penalty. You will receive an IRS Form 1099-R to report the income.

If you fail to make a loan repayment by its due date, the Plan Administrator may grant you an extension to “cure” the loan default. Contact Zenith American to request an extension. Your repayment due date may be extended up to the end of the calendar quarter following the calendar quarter in which the expected payment amount was due.

13. DEFAULTED LOANS

If you default on a loan, you will not be able to take another loan until you pay the balance of the defaulted loan (with interest).

If you want to repay your defaulted loan, simply call Vanguard and speak to a Participant Services Associate who will inform you of the total amount due to repay the defaulted loan. You must repay both the defaulted amount and the interest that accrued since the date of the default in a single lump-sum payment.