

SUMMARY OF MATERIAL MODIFICATION
TO THE
NECA-IBEW LOCAL NO. 364
SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN

The purpose of this Summary of Material Modification (“SMM”) to the NECA-IBEW Local No. 364 Supplemental Unemployment Benefit Plan (“SUB Plan”) is to summarize for you the important change that has been made to the SUB Plan.

The SUB Plan has been modified effective, January 1, 2006, as follows regarding the availability of certain retiree medical benefits and the specific incorporation by reference of a new plan known as the NECA-IBEW Local No. 364 Retiree Health Reimbursement Plan (“Retiree Health Plan”):

1. The Section entitled, “RETIREE BENEFITS,” beginning on page 5 has been changed to read as follows:

“VI. RETIREE BENEFITS.

Upon retirement, your individual account may be used to supplement any Retiree Coverage under the Union Health Care Plan (“Health Plan”) as follows:

When you retire under the Health Plan, any premium credits that you have earned under the Health Plan will first be used to satisfy the requirements for retiree benefits under the Health Plan.

Following the exhaustion of your premium credits under the Health Plan, you may elect to transfer your individual account (held under this SUB Plan) as a Rollover Contribution to the NECA-IBEW Local No. 364 Retiree Health Reimbursement Plan (the “Retiree Health Plan”). Upon receipt of your election, the Trustees will establish a Qualifying Medical Care Expense Account pursuant to the terms and provisions of the

Retiree Health Plan which will consists of your Rollover Contribution plus your share of annual gains, losses, and expenses. The Qualifying Medical Care Expense Account shall be used to pay your medical insurance premiums under the Health Plan. As your medical insurance premiums are paid, the Trustees will reduce your Qualifying Medical Care Expense Account by a corresponding amount until it is exhausted. Amounts that remain at the end of each year will be carried over and accumulated for later years. Upon your death, eligible Dependents may continue to have medical insurance premiums paid from your existing Qualifying Medical Care Expense Account.

The SUB Plan incorporates by reference the Retiree Health Plan (which is attached hereto as “Exhibit A”) and all benefits provided under the Retiree Health Plan shall be viewed as being provided under the SUB Plan.”

2. Summary of Change.

Eligible Retired Employees may now elect to transfer their account balance (held under the SUB Plan) to a newly established Retiree Health Reimbursement Plan. Upon the receipt of this election, the Trustees will pay the medical insurance premiums, due under the Union Health Care Plan, from the account established under the Retiree Health Plan. Such payments (reimbursements) will be made until the account balance is zero. The Retiree Health Plan has been incorporated by reference by the SUB Plan and all reimbursements benefits shall be viewed as being provided under the SUB Plan.

3. More Information.

For more information regarding the Retiree Health Plan, contact the Board of Trustees, NECA-IBEW.