

UNITED FOOD AND COMMERCIAL WORKERS

LOCAL 1500

ANNUITY FUND

SUMMARY PLAN DESCRIPTION

BOARD OF TRUSTEES

The United Food and Commercial Workers Local 1500 Annuity Fund is administered by a joint Board of Trustees consisting of Union Trustees and Employer Trustees. As of October 1, 2025, the Trustees are:

Union Trustee

Robert W. Newell, Jr.
UFCW Local 1500
425 Merrick Avenue
Westbury, New York 11590

Aly Y. Waddy
UFCW Local 1500
425 Merrick Avenue
Westbury, New York 11590

Joseph D. Waddy
UFCW Local 1500
425 Merrick Avenue
Westbury, New York 11590

Employer Trustee

Steve DeCarlo
Dan’s Supreme Supermarkets
474 Fulton Avenue
Hempstead, New York 11550

Robert Spinella
Stop & Shop Supermarkets Co.
5101 Fashion Drive
Nanuet, NY 10954

Patrick J. Durning
Wakefern Food Corp.
33 Northfield Avenue
P.O. Box 7812
Edison, NJ 00818-7812

FUND OFFICE ADDRESS

425 Merrick Avenue
Westbury, New York 11590
Phone Number: (800) 522-0456
Hours of Operation: Monday-Friday, 8:00 am to 5:00 pm.

FUND PROFESSIONALS

Fund Third Party Administrator

Aria Employee Benefit Services, Inc.
371 Merrick Road, Suite 403
Rockville Centre, New York 11570

Fund Actuary and Consultant

The Segal Company
333 West 34th Street
New York, New York 10001

Fund Accountant

Citrin Cooperman, LLC
100 Jericho Quadrangle
Suite 342
Jericho, New York 11753

Fund Counsel

Colleran, O’Hara & Mills, LLP
100 Crossways Park Drive West
Suite 200
Woodbury, New York 11797

This Summary Plan Description (SPD) describes the benefits in effect as of October 2025 for eligible participants of the United Food and Commercial Workers Local 1500 Annuity Fund. Full details are contained in the Rules and Regulations. If there is a discrepancy between this SPD and the Rules and Regulations, the Rules and Regulations will govern. The Trustees reserve the right, and have the authority, to amend, modify or terminate the Plan at any time. The Trustees, or such other persons as delegated by the Trustees, have discretion to interpret and construe the rules of the Plan.

October 1, 2025

Dear Participant:

The Trustees are pleased to provide you with this booklet summarizing the provisions of the United Food and Commercial Workers Local 1500 Annuity Fund Rules and Regulations (the “Plan”). The Plan is a defined contribution profit sharing plan with individual accounts for each participant.

This booklet describes the main features of the Plan and is called a “Summary Plan Description” or “SPD.” The SPD explains, among other things, how you become a participant in the Plan, and the form of benefit available under the Plan. All changes to the Plan adopted prior to October 1, 2025 have been incorporated into the 2025 SPD, including items covered in the Summary of Material Modifications previously issued. Please read this SPD carefully and share it with your family so that they are aware of the benefit available to you under the Plan.

Please note that this SPD is not a substitute for the Rules and Regulations of the Plan and does not change or otherwise alter the terms of the Plan. If there are any differences between this SPD and the Rules and Regulations, the Rules and Regulations control in all cases. The Rules and Regulations, and the Trust Agreement under which the Plan was established, are available for your inspection at the Fund Office.

The Trustees are responsible for the operation of the Plan. We are happy to assist you to make certain that you receive the benefit to which you are entitled. Please call the Fund Office if you require any additional information or if you have any questions about this SPD or about your benefit under the Plan.

Sincerely,

The Board of Trustees

IMPORTANT NOTICE

This booklet contains a summary in English of your plan rights and benefits under the Plan. If you have difficulty understanding any part of this booklet, please contact the Plan at (800) 522-0456 for assistance.

Este folleto contiene un resumen en inglés de los derechos y beneficios de su plan bajo el Plan. Si tiene dificultades para comprender alguna parte de este folleto, comuníquese con el Plan al (800) 522-0456 para obtener ayuda.

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INTRODUCTION

The Plan was established as the result of collective bargaining between certain employers and the United Food and Commercial Workers Local 1500 (“Union”). The Plan covers employees of employers who are obligated to make contributions to the Plan under a collective bargaining agreement or other agreement with the Union (each such contributing employer is referred to in this SPD as an “Employer”). The Plan is a defined contribution profit sharing plan. Upon written request, the Fund Office will advise you whether a particular employer is contributing to the Plan on behalf of employees working under a collective bargaining agreement or other agreement.

The Plan is administered exclusively by the Board of Trustees (the “Trustees”) which consists of Union and Employer representatives. The Union Trustees and the Employer Trustees have equal voting rights. The Trustees, who serve without compensation, have the sole power and discretionary authority to construe and interpret the terms of the Plan, and no other individuals have any authority to interpret the Plan (or other applicable documents) or to make any promises to you about it, including any claim for benefits.

A separate trust fund has been established for the purpose of holding and investing funds belonging to the Plan and paying benefits provided under the Plan.

PARTICIPATION AND EMPLOYER CONTRIBUTIONS

Becoming a Participant in the Plan

You are eligible to participate in the Plan if you are working in a job covered by a collective bargaining agreement or other written agreement between your Employer and the Union that requires your Employer to contribute to the Plan on your behalf (*i.e.* you are working in “Covered Employment”).

Employer Contributions

While a collective bargaining agreement or other agreement requiring contributions to the Plan is in effect, your Employer will contribute to the Plan on your behalf as required under the collective bargaining agreement or other agreement. The contribution rate is specified in the collective bargaining agreement or such other agreement and may change from time to time.

You are not required or permitted to make contributions to the Plan.

YOUR ACCOUNT INFORMATION

The Trustees will establish an account in your name, your “Individual Account,” when you become a participant. Twice every year, on the “Valuation Date”, the amount in your Individual Account will be adjusted by adding together:

The amount in your Individual Account
as of the last Valuation Date

plus or minus

Your share of the investment yield on the
Fund's assets since the last Valuation Date

minus

Your share of the Fund's administrative expenses
since the last Valuation Date

plus

Employer contributions paid on your
behalf and received by the Fund
since the last Valuation Date

As soon as practicable after the end of the 6 month Plan Year period (2 quarters), you will receive an "Account Balance" statement from the Plan reflecting the balance of your Individual Account as of the end of the 6 months Plan Year period (2 quarters).

VESTING

Vesting means ownership. You will be considered 100% vested and entitled to the full value of your Individual Account upon participation in the Plan (adjusted for investment gains and losses). Your participation in the Plan begins on the date Employer contributions are first required to be made on your behalf, as indicated in the collective bargaining agreement by and between the UFCW Local 1500 and your Employer.

PLAN BENEFITS

Eligibility for Benefits

You must meet the eligibility requirements to receive a distribution of your Individual Account. Under the Plan, you (or your beneficiary) are eligible to receive a distribution of your Individual Account:

- When no Employer contributions are required to be made on your behalf for a period of six (6) consecutive calendar months.
- When you retire. Under the Plan, "retire" means (1) the attainment of Normal Retirement Age and (2) the complete and permanent withdrawal from Covered

- Employment. Normal Retirement Age is age 65 or the fifth anniversary of your participation in the Plan, if later.
- Upon your death.

Benefit Amount

As soon as practicable after you have become eligible for your benefit and an application has been submitted to the Fund Office (please see the Applying for Benefits section for further details), the Plan will pay you or your beneficiary the amount of your Individual Account balance. However, if your benefit is payable before completion of the valuation for the most recent Valuation Date, you or your beneficiary will receive 90% of the balance in your Individual Account as of the prior Valuation Date. Once the valuation for the most recent Valuation Date has been completed, you or your beneficiary will receive the balance of your Individual Account, if any, based on the completed valuation.

Form of Benefit

Your benefit will be paid in the form of a single lump sum.

Beneficiary Designation

If you are married, your spouse is the sole beneficiary of your benefit whether or not you designate them as your beneficiary, unless your spouse consents in writing to the designation of another person to receive all or a part of your benefit. Any such spousal consent must be notarized. If you are married and your spouse has consented to another person as your beneficiary and you want to change your beneficiary, you must get your spouse's written consent to change the beneficiary. Again, your spouse's consent must be notarized. You do not need the consent of the beneficiary to make a change.

If you are not married, you may change your beneficiary at any time and do not need the consent of the beneficiary to make that change.

The Fund will provide you with a beneficiary form.

No Designated Beneficiary

If you are not married and you have not designated a beneficiary or if your designated beneficiary pre-deceases you, distribution of your Individual Account will be made in the following order:

- to your child(ren); and if there are no child(ren),
- to your estate.

If you have any questions regarding your beneficiary designation(s), please contact the Fund Office.

LOANS

Loans are not permitted under the Plan.

COMPLIANCE WITH THE UNIFORMED SERVICES EMPLOYMENT AND REEMPLOYMENT RIGHTS ACT OF 1994

You will be eligible to receive Employer contribution with respect to periods of qualified military service within the meaning of Section 414 (u)(5) of the Internal Revenue Code to the extent required under Section 414(u) of the Internal Revenue Code. If you are entering military service, you should contact the Fund Officer for information on your rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA),

APPLYING FOR BENEFITS

To apply for benefits under the Plan, you have to submit a written application to the Trustees. Please contact the Fund Office or the Fund's Third Party Administrator, Aria Employee Benefit Services, Inc. ("Aria"), for the necessary application form when you are ready to apply for a benefit. All requests for an application to receive your benefit must be in writing.

To contact Aria, you may send your request by email to info@ariaebs.com, by fax to (516) 887-1606 or you may send your written request for an application by mail to:

Aria Employee Benefit Services, Inc.
371 Merrick Road, Suite 403
Rockville Centre, NY 11570
Attn: Annuity Department

If you satisfy the requirements for receiving a benefit, but do not apply for a benefit, you will be considered as having elected to postpone commencement of your benefit. In this case, your Individual Account balance will be adjusted at each Valuation Date until you elect to commence benefits. However, you cannot postpone the commencement of a benefit beyond your Required Beginning Date ("RBD").

Your RBD is the April 1st of the calendar year following the calendar year in which you reached your RBD Age as defined below, or the April 1st of the calendar year in which you cease work in Covered Employment, if that is later.

Effective January 1, 2020, the Plan's required minimum distribution age ("RMD Age") is as follows:

- Age 70½ in the case of any Participant that attains age 70½ before January 1, 2020;
- Age 72 in the case of any Participant that attains age 70½ after December 31, 2019, but who attains age 72 before January 1, 2023;
- Age 73 in the case of any Participant that attains age 72 after December 31, 2022, and age 73 before January 1, 2033; and
- Age 75 in the case of any Participant who attains age 73 after December 31, 2032.

OTHER IMPORTANT INFORMATION

Tax Treatment of Plan Distributions

Generally, a distribution you receive from the Plan will be subject to an automatic 20% Federal tax withholding, unless it is directly rolled over into an IRA or other eligible retirement plan. In addition, you may be required to pay an excise tax if you receive a benefit prior to age 59 ½. You will receive additional information regarding this matter when you apply for a benefit.

Important Note: Neither the Trustees nor any individual at the Fund Office or the Fund's Third Party Administrator are qualified to advise you of the legal and tax ramifications of distributions under the Plan. For such information, please consult with a qualified tax advisor or financial planner for information about the consequences of any Plan distribution.

Non-Assignment of Benefits

Benefits cannot be alienated, assigned, sold, transferred, mortgaged or pledged to anyone except to the extent required by law. Under most circumstances, Plan benefits are not subject to attachment or execution under any decree of a court or otherwise. One exception to this rule, however, is a "qualified domestic relations order" ("QDRO"), which is a court order or judgment directing the Plan to pay all or a portion of your Plan benefit to a spouse, former spouse, child, or other dependent for the purpose of providing child support, alimony or marital property rights, among other things. A copy of the Plan's QDRO procedures are available free of charge from the Fund Office upon request. Another exception to the general rule of non-assignment of benefits is a Federal tax levy.

Incapacity

If it is determined that you (or your beneficiary) have a mental or physical incapacity and are unable to care for your (or their) affairs, the Trustees will have your benefit paid to a legal guardian, representative or committee. If no such legal guardian, representative or committee has been designated, benefits may be used to provide for your (or their) maintenance and support in a manner determined by the Trustees.

Discretionary Authority of the Board of Trustees

The Plan Administrator and any duly authorized delegate thereof, have the complete authority and discretion to administer, apply and interpret the Plan (and any related documents) and to decide all matters arising in connection with the operation or administration of the Plan. All determinations made by the Plan Administrator with respect to any matter arising under the Plan (and any other Plan document) shall be final and binding on all parties, subject to every participant's rights under law and under the provisions of the Plan.

CLAIMS AND APPEAL RIGHTS

You or your beneficiary have the right to appeal any denial of an application for a benefit under the Plan. If your claim for a benefit is denied, in whole or in part, the Plan will provide you with a

written explanation of the reasons for the denial within 90 days from the date your application is received.

Any notice to you or your beneficiary that your claim has been denied shall include the following:

- The specific reason(s) for the denial;
- Specific reference to the pertinent Plan provisions on which the denial is based;
- If applicable, a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary; and
- A description of the Plan's appeal procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under ERISA Section 502(a) following a denial of your claim on appeal.

Special circumstances may require more than 90 days to determine your claim. In such a case, a notice of the extension will be mailed to you within 90 days from the date your claim was received and the extension notice will indicate the special circumstances which required the extension of time and the date by which the Plan expects to render the final decision. The extension may be granted for a maximum of 90 additional days from the end of the initial determination period. If you do not receive notice of the denial, or a notice of the extension, within 90 days from the date your claim was received, the claim shall be deemed denied and you may file an appeal.

You will have 60 days from the date you receive the notice of denial of your claim to appeal the denial of benefits. The appeal must be in writing to the Trustees and must indicate the basis of your appeal and should include supporting documentation. In preparing for your appeal, you or your authorized representative may, upon request, review documents pertinent to your claim.

The Trustees will decide the appeal within sixty (60) days after your request for review.

The decision on review will be made in writing, and, if the claim is denied, shall include the following:

- The specific reason(s) for the denial;
- Specific reference to the pertinent Plan provisions on which the denial is based;
- 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 your claim for benefits;
- A statement of your right to bring a civil action under ERISA Section 502(a).

Neither you nor your beneficiary can go to court to review a denial of benefits unless (1) you have followed the procedures for review set forth above and the Trustees have denied your request for a benefit in whole or in part, and (2) the lawsuit is filed no more than three years after the date on which the Trustees issued their decision on the request for review.

Designation of Representative

You may designate a representative to act on your behalf in filing a claim or an appeal of a denial of a claim or other adverse determination. If the Trustees are uncertain whether or not you have designated a representative, they may request that you put such designation in writing and may decline to communicate with a third party claiming to be a representative until such designation is received.

PLAN AMENDMENT AND TERMINATION

The Trustees expect to continue the Plan indefinitely, but reserve the right to amend, modify, or terminate the Plan at any time. If the Plan is terminated, you will automatically have a vested, nonforfeitable right to the accrued benefits you have earned, after providing for the expenses of the Plan.

No part of the remaining assets will be returned to any Employer or to the Union.

Special rules will apply if the value of the assets on the date of termination is less than the total of all Individual Accounts plus expenses.

Important Note: Because this is a defined contribution benefit plan, benefits are not insured by the Pension Benefit Guaranty Corporation (“PBGC”).

ADMINISTRATIVE INFORMATION

Plan Name: United Food and Commercial Workers Local 1500 Annuity Fund

Employer Identification Number: 47-5675902

Plan Number: 001

Fiscal Year End: December 31

Plan Year: January 1 - December 31

Effective Date: December 28, 2015

Type of Plan: The Plan is a defined contribution profit sharing plan.

Funding of Benefits: All contributions to the Fund are made by Employers in accordance with their collective bargaining agreement or other agreement with the UFCW Local 1500. The collective bargaining agreements or other agreements require contributions to the Fund at fixed rates per month. Benefits are provided from the Fund’s assets, which are accumulated under the provisions of the collective bargaining agreements and other agreements and the Trust Agreement.

Trust: Assets are held in a trust fund for the purpose of providing benefits to covered participants and paying reasonable administrative expenses. The Fund’s assets are invested under the direction of a professional investment advisor.

Plan Administrator: The Fund is administered by a joint Board of Trustees composed of three (3) Union Trustees and three (3) Employer Trustees, whose names appear earlier in this SPD. The office of the Board of Trustees may be contacted at: Board of Trustees, United Food and Commercial Workers Local 1500 Annuity Fund, 425 Merrick Avenue, Westbury, New York 11590.

Plan Sponsor: The Fund is sponsored by the joint Board of Trustees. The office of the Board of Trustees may be contacted at: Board of Trustees, United Food and Commercial Workers Local 1500 Annuity Fund, 425 Merrick Avenue, Westbury, New York 11590.

Participating Employers: The Annuity Fund will provide you, upon written request, with information as to whether a particular Employer is contributing to the Plan on behalf of employees

working under a written agreement, as well as the address of such Employer. Additionally, a complete list of Employers and unions sponsoring the Annuity Fund may be obtained upon written request to the Fund Office and is available for examination at the Fund Office.

Agent for Service of Legal Process: The Board of Trustees has been designated as the agent for the service of legal process. Service of legal process may also be served on the individual Trustee.

YOUR RIGHTS UNDER ERISA

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). ERISA provides that all Plan participants are entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office and at other specified locations, such as work sites and union halls, all documents governing the Plan, including insurance contracts, collective bargaining agreements and other agreements that require contributions to the Fund, and a copy of the latest annual report (Form 5500) filed by the Plan with the U.S. Department of Labor.
- Obtain copies of documents governing the operation of the Fund, including insurance contracts and collective bargaining agreements, and other agreements that require contributions to the Fund, and copies of the latest annual report (Form 5500) and updated summary plan description, upon written request to the Board of Trustees, and upon payment of a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Board of Trustees is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 65) and if so, what your benefit would be at normal retirement age if you stop working under the Plan now. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Action by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, 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 the above rights, for instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 per day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that 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, the court may order you to pay these costs and fees, for example, if it finds your claim frivolous.

Assistance With Your Questions

If you have any questions about your Plan, you should contact the Board of Trustees.

If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory, or write to:

Division of Technical Assistance and Inquiries
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 EBSA's toll-free Employee & Employer Hotline at 866-444-3272 or visiting EBSA's website at <http://www.dol.gov/ebsa>.

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