

**STA-ILA PENSION PLAN
SUMMARY OF MATERIAL MODIFICATIONS
(Modification #6 to October 1, 2021 SPD Restatement)**

The Trustees are pleased to announce an improvement to the **STA-ILA Pension Plan** (the “Plan”). This notice explains the change made to the information included in your Summary Plan Description (“SPD”).

The amendment applies to Participants who are not in pay status and who have earned pension credits after September 30, 2024.

We encourage you to read this notice carefully. If you have any questions about this notice or your pension benefits, contact the Plan Administrator at (410) 633-9311.

I. AMOUNT OF NORMAL RETIREMENT PENSION

Effective October 1, 2024, for retirements on or after October 1, 2024, the normal retirement benefit is equal to the sum of:

- \$210 a month times the number of Full Pension Credits earned before October 1, 2025;
- \$98 a month times the number of Full Pension Credits earned on or after October 1, 2025;
- \$105 a month times the number of Reduced Pension Credits earned; and
- \$105 a month times the number of Half Pension Credits earned.

NOTE: This increase does not apply to benefits that accrue under the former STA-WGA Pension Plan design.

Please place this in your SPD Booklet for handy reference and safekeeping.

The members of the Board of Trustees are on the following two pages.

Sincerely,

**BOARD OF TRUSTEES
November 2025**

Employer Trustees

Douglas Wolfe, President
STA of Baltimore, Inc.
8615 Ridgleys Choice Drive, Suite 202
Baltimore, MD 21236-3028

Joseph Greco, Sr.
STA of Baltimore, Inc.
8615 Ridgleys Choice Drive, Suite 202
Baltimore, MD 21236-3028

Morgan Bailey
Tartan Terminals, Inc.
South Locus Point Terminal
2001 E. McComas Street
Baltimore, MD 21230-5018

Mark Schmidt
Ports America Chesapeake, LLC
2200 Broening Highway, Suite 100
Baltimore, MD 21224-6620

Tim Beall
Ports America
2400 Broening Highway, Suite 105
Baltimore, MD 21224-6629

Bill Wade
Ceres Marine Terminals, Inc.
2908 Childs Street, 2nd Floor
Baltimore, MD 21226-1020

Mauro Dal Bo
Mediterranean Shipping Co. (USA) Inc.
2200 Broening Highway, Suite 260
Baltimore, MD 21224

Gregory Waidlich
Atlantic Container Lines
Dunmar Building South, Suite 200b
2700 Broening Highway
Baltimore, MD 21222-7388

Union Trustees

Richard P. Krueger, Jr.
ILA Local 953
1521 E. Fort Avenue
Baltimore, MD 21230-5217

Scott Cowan
ILA Vice President
6610-B Tributary Street, Suite 206
Baltimore, MD 21224-6509

Michael Coe
ILA-ACD Vice President
6610-B Tributary Street, Suite 206
Baltimore, MD 21224-6509

David Konig
ILA Local 953
1521 E. Fort Avenue
Baltimore, MD 21230-5217

Timothy Krajewski
ILA Local 333
6610-B Tributary Street, Suite 206
Baltimore, MD 21224-6509

Norman McCord, Jr.
ILA Local 1429
6610-B Tributary Street, Suite 209
Baltimore, MD 21224-6509

Troy Nilsen
ILA Local 1429
6610-B Tributary Street, Suite 209
Baltimore, MD 21224-6509

John D. Shade
ILA Local 953
1521 E. Fort Avenue
Baltimore, MD 21230-5217

Jason Young
ILA Local 333
6610-B Tributary Street, Suite 206
Baltimore, MD 21224-6509