Chouest Group Health Plan, Health and Welfare Benefit Plan Update

Summary of Material Modification
Effective Date *01/01/2027*

This Summary updates the Chouest Group Health Plan, Health and Welfare Benefit Plan Summary Plan Description (SPD) issued effective 01/01/2022. Information in this notice reflects changes made to the Plan through the date above. This notice is being sent for informational purposes only; no action is required on your part.

This *Summary of Material Modification* reflects amendments made to the **Chouest Group Health Plan, Health and Welfare Benefit Plan**. You should keep it with your **Chouest Group Health Plan, Health and Welfare Benefit Plan** *Summary Plan Description* for future reference.

Your SPD is revised as follows:

1. Section: Appendix C on Page Number 32 is updated as follows:

   "Early Retiree Eligibility

   Early retirees who meet all of the following criteria will be eligible to continue their medical, dental, and vision coverage under the Plan until they reach age 65:

   1. The retiree has completed at least twenty (20) years of continuous service with Galliano Marine Services, LLC.

   2. The retiree has retired from Galliano Marine Services, LLC at or after attaining the age of sixty-two (62).

   Coverage under this provision will terminate upon the retiree reaching age sixty-five (65). Retirees who do not meet the above criteria will not be eligible to continue coverage under the Plan.

   Retiree Dependent Coverage. Dependents of eligible retirees covered under the plan prior to the employee's retirement will also be eligible to remain on the Plan's medical, dental and vision coverage. Dependent coverage will terminate concurrently with the retiree's coverage upon the retiree reaching age sixty-five (65).

   Eligible retirees must enroll in the Plan when first eligible. As an eligible retiree, if you fail to make an election during the designated enrollment period, you will not be permitted to enroll in the Plan at a later date and will be deemed to have waived future rights to retiree benefits under the Plan."

is revised to:

2. “Early Retiree Eligibility

   Early retirees who meet all of the following criteria will be eligible to continue their medical, dental, vision, and basic life/AD&D coverage under the Plan until they reach age 65:

   1. The retiree has completed at least twenty-five (25) years of continuous service with Galliano Marine Services, LLC.

   2. The retiree has retired from Galliano Marine Services, LLC at or after attaining the age of sixty-four (64).

   Coverage under this provision will have a duration of one (1) year and will terminate upon the retiree reaching age sixty-five (65). Retirees who do not meet the above criteria will not be eligible to continue coverage under the Plan.

   Retiree Dependent Coverage. Dependents of eligible retirees covered under the plan prior to the employee’s retirement will also be eligible to remain on the Plan’s medical, dental and vision coverage. Dependent coverage will terminate concurrently with the retiree's coverage upon the retiree reaching age sixty-five (65).

   Eligible retirees must enroll in the Plan when first eligible. As an eligible retiree, if you fail to make an election during the designated enrollment period, you will not be permitted to enroll in the Plan at a later date and will be deemed to have waived future rights to retiree benefits under the Plan.“

This notice is being provided in compliance with the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

If you have questions about these changes, contact Human Resources at 16201 East Main Street, Cut Off, LA 70345; 985-601-5144; Jeanie.terrebonne@chouest.com.