

**SUMMARY OF MATERIAL MODIFICATIONS**  
**MANATT, PHELPS & PHILLIPS, LLP**  
**CASH BALANCE PLAN**

TO: All Participants in the Manatt, Phelps & Phillips, LLP Cash Balance Plan  
(the “Plan”)  
FROM: The Plan Administrator  
DATE: June 1, 2024

This Summary of Material Modifications (“SMM”) supplements and modifies information provided in the Summary Plan Description for the Plan (in effect as of January 1, 2020) (the “SPD”) and is to notify you of changes that have been made to the Plan and changes in the law that are being adopted into the Plan subsequent to the SPD.

**Investment of the Trust Fund (effective December 1, 2020)**

The Trustee invests the Trust Fund as a matter of Plan design in three exchange traded funds, as follows:

SPDR Standard & Poor’s 500 (SPY) - 60%

Pimco Total Return Fund ETF (BOND) - 20%

SPDR Barclays High Yield Bond ETF (JNK) - 20%.

At the beginning of each month, the ETF’s and any accumulated net cash are rebalanced to the applicable percentage set forth above.

**Cashout of Small Benefits (increased from \$5,000 to \$7,000 effective January 1, 2024)**

If a Participant’s Account Balance at any time following his or her Severance and prior to his or her Annuity Starting Date does not exceed \$7,000, such Account Balance will be paid to the Participant (or to the surviving spouse or Beneficiary, if applicable, in the event of the Participant’s death) in a lump sum distribution as soon as administratively feasible unless the Participant (or surviving spouse or Beneficiary) elects in writing to receive directly a cash distribution of the Account Balance. If the Account Balance is at least \$1,000 (but does not exceed \$7,000), such Account Balance will be distributed in the form of a direct IRA rollover for the benefit of the Participant (or the surviving spouse or Beneficiary).

**Minimum Required Distribution Required Beginning Date**  
**(extension to age 73 effective January 1, 2023; spousal election effective January 1, 2024)**

Code Section 401(a)(9) provides a series of minimum distribution requirements that a qualified retirement plan must satisfy with respect to retirement benefits and death benefits. In

general, pursuant to these rules, a Participant must begin to receive CB Plan distributions no later than (1) April 1 of the calendar year following the calendar year in which the Participant attains age 73 (age 72 for participants who reached age 72 between 1/1/2020 and 12/31/2022, or age 70 1/2 for participants who reached age 70 1/2 prior to 1/1/2020), or (2) April 1 of the calendar year following the calendar year in which the Participant retires, whichever occurs later. In the case of a Participant who owns more than 5% of a professional corporation that is a Partner in the Firm (or who owns more than 5% of the capital or profits interests in the Firm), the delay until retirement referred to in the preceding sentence is inapplicable.

If the Participant dies before benefits commence, death benefits generally must either be paid in full to the Participant's designated Beneficiary within 5 years from the Participant's date of death or must commence to the Participant's designated Beneficiary no later than December 31 of the calendar year after the calendar year of the Participant's death, and must be paid at a rate that is not slower than the payment of substantially equal installments over the lifetime of the Beneficiary. However, if the Participant's surviving spouse is the sole designated Beneficiary, the surviving spouse may elect to delay the start of required minimum distributions until the Participant would have reached the Participant's Required Beginning Date or until the surviving spouse reaches the surviving spouse's required minimum distribution age, whichever the surviving spouse considers to be more beneficial.

Please contact Human Resources Benefits at 310-231-5655 if you have any questions.

The Plan document controls the actual payment of benefits and administration of the Plan. This SMM simply highlights the change and does not replace the Plan document. In case of any discrepancy among the SMM, SPD, or Plan document, the terms of the Plan document will apply. Please keep this SMM with your SPD for your reference. Additionally, the Firm reserves the right to change or terminate any of its plans at any time.

If you have any questions about this SMM or if you need another copy of the SPD, please contact Human Resources Benefits at (310) 231- 5655.