

Pearson Inc. Pension Plan

Summary of Material Modifications

The purpose of this document is to inform you of a recent amendment to the Pearson Inc. Pension Plan (the "Plan"), effective generally September 30, 2023 as described below. We are required to provide this information to you, notifying you of any "material modifications" or changes to the Plan. This section updates the information in your Summary Plan Description ("SPD") and should be read together with your SPD to understand how the Plan, as modified, works. To request a full copy of the SPD, contact the Pearson Pension Plan Termination Service Center at 1-855-331-3934.

- The Plan was terminated effective September 30, 2023.
- Any participant actively employed by Pearson Education, Inc. or a participating affiliate on September 30, 2023 who was not otherwise vested in their Plan benefit became automatically vested as part of the Plan termination.
- Plan participants not receiving pension payments as of the first day of the Plan termination Special Election Window, with limited exceptions, will be offered the opportunity to elect, during the Plan termination Special Election Window, payment of their vested benefit in the form of an immediate lump sum or an immediate annuity, regardless of their age or whether they are still in the employ of Pearson or a participating affiliate. The timing of the Special Election Window is dependent upon receipt of all regulatory approvals related to the termination of the Plan. While it is anticipated that this Special Election Window will occur in 2024, a delay in receiving regulatory approval may delay this anticipated timing. Once all regulatory approvals have been received, you will receive additional information about the Special Election Window, including an election kit, if it applies to you.
- Effective as of January 1, 2024, benefits under the Plan with a lump sum value of \$7,000 or less will only be payable as a lump sum payment.
- If the present value of your vested benefit does not exceed \$7,000 as of the date distribution is to be made on account of termination of the Plan, your vested benefit will be paid in the form of a lump sum by the end of the Plan termination process. In the case of a missing or non-responsive participant or beneficiary, this vested benefit will be transferred to the PBGC or an insurance company.
- Effective as of the date benefits are transferred to the insurance company (yet to be selected), the provision which permits participants to elect to receive benefits commencing as of a retroactive annuity starting date shall no longer apply.
- For any participant or beneficiary who is already receiving an annuity payment, elects to receive an annuity or defers payment to a later date, his or her vested benefit will be transferred to an insurance company (yet to be selected) at the conclusion of the Plan termination process.
- Following the transfer to the insurance company (yet to be selected), participants who are already receiving an annuity payment and who are later rehired by Pearson or an affiliate will continue to

receive annuity payments and the provisions which permit payments to be suspended shall not apply.

- Effective as of the date benefits are transferred to the insurance company (yet to be selected), no additional participants will be determined to incur a permanent disability with respect to the Plan.
- Any lawsuit on a claim for benefits must be brought in the U.S. District Court for the Southern District of New York and must be brought within the earlier of: (1) three years after a denial for a written claim for benefits, and (2) one year after the date the Notice of Plan Benefits relating to the termination of the Plan is sent to you.