

**AMENDMENT NO. 28
TO THE JANUARY 1, 2015
RESTATEMENT OF THE PLAN DOCUMENT
OF THE PENSION PLAN FOR THE
ARIZONA PIPE TRADES PENSION TRUST FUND**

Effective April 1, 2024, the Trustees hereby amend the Plan as follows:

1. Section 1.06(a)(6) is restated to read:

Section 1.06. Employee.

(a) The term "Employee" shall mean:

- (6) Any individual regularly employed by the Arizona Building and Construction Trades Council, the Piping Industry Progress and Education Fund, or the Arizona State AFL-CIO or Northern California and Northern Nevada Pipe Trades District Council 51, who has a record of prior participation in the Plan as an Employee within the meaning of (1), (2), or (3) above.

2. Section 8.05(f) is restated to read:

Section 8.05. Benefit Payments Generally.

- (f) If the present value of a Participant's vested accrued benefit exceeds \$7,000, and the accrued benefit is immediately distributable, then no distribution of such accrued benefit shall be made without the consent of the Participant and, if any, the Participant's Spouse (or, where either the Participant or the Spouse has died, the survivor). An accrued benefit is immediately distributable if any part of the accrued benefit could be distributed to the Participant (or surviving Spouse) before the Participant attains (or would have attained if not deceased) Normal Retirement Age.

3. Section 8.14(a) is restated to read:

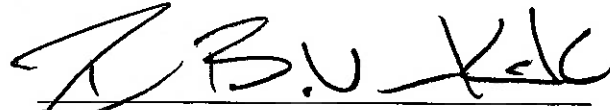
Section 8.14. Lump Sum Payment in Lieu of Monthly Pension.

- (a) If at the time a monthly pension is payable to a Participant or a Beneficiary, the actuarial present value of such pension is \$7,000 or less, the Trustees shall pay to the Participant or Beneficiary the lump-sum amount of such actuarial present value in lieu of the monthly pension otherwise payable. When a lump sum has been paid by the Fund, the Fund shall have no liability for the payment of any additional benefit with respect to the Pension Credit for which the lump sum was made.

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We, the Chairman and Secretary of the Board of Trustees of the Pension Plan for the Arizona Pipe Trades Pension Trust Fund, do hereby certify that the foregoing Amendment 28 to the January 1, 2015 Restatement of the Plan Document was adopted as duly authorized by the Board of Trustees at the meeting held on May 23, 2024.


Chairman


Secretary