

**AMENDMENT 12 TO THE JUNE 1, 2015  
RESTATEMENT OF THE PLAN DOCUMENT  
OF THE ARIZONA PIPE TRADES  
DEFINED CONTRIBUTION PLAN**

**I. Effective January 1, 2020, the Trustees hereby amend the Plan as follows:**

**1. Article VII, Section 2(b) is restated as follows:**

Section 2. Benefit Payments Generally.

(b) Required Beginning Date.

- (1) For a Participant who is not a 5% owner, Required Beginning Date is April 1 of the calendar year following the later of:
  - (A) the calendar year in which he or she attains age 72 if the Participant was born on or after July 1, 1949 (age 70 ½ for Participants born prior to July 1, 1949); or
  - (B) the calendar year in which he or she retires. For this purpose, a participant shall be deemed retired upon having one calendar month with no hours worked in Covered Employment.
- (2) For 5% owners, a Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant reaches age 72 (age 70½ for Participants born prior to July 1, 1949).
- (3) For Participants who reached age 70½ prior to January 1, 2001, Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant reaches age 70½.
- (4) All benefits accrued under the Plan shall be distributed in accordance with section 401(a)(9) of the Internal Revenue Code and the Regulations promulgated thereunder.

**2. Article X, Section 10.02(b)(2) is restated as follows:**

Section 10.02. Time and Manner of Distribution.

(b) Death of Participant Before Distributions Begin.

- (2) If the Participant's surviving Spouse is the Participant's sole designated beneficiary, then the Participant's Spouse may elect, in lieu of Section 10.02(b)(1), to have distributions to the surviving Spouse begin by December 31 of the calendar year

immediately following the calendar year in which the Participant died, or by December 31 of the calendar year immediately preceding the Participant's Required Beginning Date, if later. The election must be made no later than September 30 of the calendar year in which distribution would be required to begin under this Section 10.02(b)(2), or if earlier, Section 10.02(b)(1).

**3. Article X, Section 10.06 is restated as follows:**

Section 10.06. Treatment of 2009 and 2020 Required Minimum Distributions

- (a) Notwithstanding the other provisions of this Article X, amounts that would have been 2009 required minimum distributions in the absence of section 401(a)(9)(H) of the Code, as added by the Worker, Retiree and Employer Recovery Act of 2008, including amounts that would have been first required minimum distributions payable in 2010, were paid as scheduled for 2009.
- (b) With respect to required minimum distributions for 2020, under Section 401(a)(9)(I) of the Code, a Participant or Beneficiary will not receive those distributions for 2020 unless the Participant or Designated Beneficiary chooses to receive such distributions. Participants and Beneficiaries will be given the opportunity to elect to receive their required minimum distributions. In addition, notwithstanding anything in the Plan to the contrary, and solely for purposes of applying the direct rollover provisions of the Plan, 2020 required minimum distributions shall be treated as Eligible Rollover Distributions.

**III. Effective for Deaths on and after January 1, 2022, the Plan is amended as follows:**

**1. Section 10.01 is restated as follows:**

Section 10.01. General Rules.

- (a) Effective Date. The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- (b) Precedence.
  - (1) The requirements of this Article will take precedence over any inconsistent provisions of the plan.
  - (2) Except to the extent inconsistent with this Article, all distribution options provided under the plan are preserved.
  - (3) This Article does not authorize any distribution options not otherwise provided under the plan.
- (c) Requirements of Treasury Regulations Incorporated. All distributions required under this Article will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Internal Revenue Code.

2. **Article XI, relating to the stretch payment provisions of the SECURE Act, is added to the Plan as follows:**

## ARTICLE XI

### SETTING EVERY COMMUNITY UP FOR RETIREMENT ENHANCEMENT ACT (SECURE ACT) BENEFICIARY DISTRIBUTION RULES

Section 1. Applicability and Scope of Article XI. The provisions set forth in this Article are adopted to reflect certain provisions of the SECURE Act. These provisions are intended to constitute good faith compliance with the requirements of the SECURE Act and are to be construed in good faith in accordance with the Act and any guidance issued. The language in Article XI is intended to be consistent with the language of the SECURE Act and is not intended to be inconsistent with any sample or model language issued by the Internal Revenue Service or Treasury. If in the future, the Internal Revenue Service or Treasury provides guidance in the form of sample or model amendments, Article XI will be revised to reflect that guidance.

The provisions contained in this Article shall be effective as of the dates specified and shall supersede any other provisions of the Plan, including Article X, to the extent those provisions are inconsistent with the provisions of this Article, unless the context indicates otherwise. Terms defined in the Plan have the same meaning in this Article XI unless this Article provides a different definition.

This Article is not intended to add or change any benefit options provided under the Plan.

#### Section 2. Effective Dates

- (a) Unless otherwise specified, the provisions of Article XI are effective for distributions with respect to Participants who die in calendar years beginning on or after January 1, 2022.
- (b) The provision in Section 4(g) of this Article XI is effective for distributions with respect to Designated Beneficiaries of Participants who die on or before January 1, 2022, if such Designated Beneficiary dies on or after January 1, 2022.

#### Section 3. Definitions and Rules Relating to Designated Beneficiaries

- (a) “Designated Beneficiary” shall also refer to “beneficiary” or “Beneficiary” and shall mean the individual who is receiving benefits or is entitled to receive benefits in the future because of his or her designation for such benefits by a Participant under Article VII, Section 6 of the Plan, or who is entitled to such benefits by operation of law, and is a Designated Beneficiary under Section 401(a)(9)(E) of the Code and applicable Sections of the Treasury regulations.
- (b) “Eligible Designated Beneficiary” shall mean, with respect to any Participant, any Designated Beneficiary who is—

- (i) the surviving Spouse of the Participant,
- (ii) subject to subsection (c) hereof, a child of the Participant who has not reached majority (within the meaning of Section 401(a)(9)(F) of the Code),
- (iii) disabled (within the meaning of Section 72(m)(7) of the Code),
- (iv) a chronically ill individual (within the meaning of Section 7702B(c)(2) of the Code, except that the requirements of subparagraph (A)(i) thereof shall only be treated as met if there is a certification that, as of such date, the period of inability described in such subparagraph with respect to the individual is an indefinite one which is reasonably expected to be lengthy in nature), or
- (v) an individual not described in any of the preceding clauses who is not more than 10 years younger than the Participant.

The determination of whether a Designated Beneficiary is an Eligible Designated Beneficiary shall be made as of the date of death of the Participant.

- (c) Special rule for children. Subject to Section 401(a)(9)(F) of the Code, an individual described in subsection (b)(ii), above, shall cease to be an Eligible Designated Beneficiary as of the date the individual reaches majority and any remainder of the portion of the individual's interest shall be distributed within 10 years after such date.

#### Section 4. Death of Participant before Distribution of Entire Interest

- (a) In the case of a Beneficiary who is a Designated Beneficiary, Section 401(a)(9)(B)(ii) of the Code (the 5-year rule) shall be applied by substituting "10 years" for "5 years," and shall apply whether or not distributions have begun in accordance with Section 401(a)(9)(A) of the Code.
- (b) In the case of a Beneficiary who is not a Designated Beneficiary, Section 401(a)(9)(B)(ii) of the Code (the 5-year rule) continues to apply without change.
- (c) Section 401(a)(9)(B)(iii) of the Code (the life or life expectancy exception to the 5-year rule) shall apply only in the case of an Eligible Designated Beneficiary.
- (d) If the Eligible Designated Beneficiary dies before the Participant's entire interest is distributed, Section 401(a)(9)(B)(iii) of the Code (the life or life expectancy exception to the 5-year rule) shall not apply to any Beneficiary of the Eligible Designated Beneficiary, and the remaining interest shall be distributed within 10 years after the death of the Eligible Designated Beneficiary.
- (e) In the case of an applicable multi-beneficiary trust, if under the terms of the trust—

- (i) it is to be divided immediately upon the death of the Participant into separate trusts for each Beneficiary, or
- (ii) no individual (other than an Eligible Designated Beneficiary described in Section 3(b)(iii) (disabled) or (iv) (chronically ill) of this Article XI) has any right to the Participant's interest in the Plan until the death of all such Eligible Designated Beneficiaries with respect to the trust,

for purposes of a trust described in Section 4(e)(i), above, Section 401(a)(9)(H)(ii) of the Code (eligibility for the life or life expectancy exception to the 5-year rule) shall be applied separately with respect to the portion of the Participant's interest that is payable to any Eligible Designated Beneficiary described in Section 3(b)(iii) (disabled) or (iv) (chronically ill) of this Article XI; and, for purposes of a trust described in Section 4(e)(ii), above, Section 401(a)(9)(B)(iii) of the Code (the life or life expectancy exception to the 5-year rule) shall apply to the distribution of the Participant's interest and upon the death of such Eligible Designated Beneficiary, any Beneficiary who is not such an Eligible Designated Beneficiary shall be treated as a Beneficiary of the Eligible Designated Beneficiary upon the death of such Eligible Designated Beneficiary, and the remaining interest shall be distributed within 10 years after the death of the Eligible Designated Beneficiary.

- (f) Applicable multi-beneficiary trust. For purposes of Section 4 of this Article XI, the term "applicable multi-beneficiary trust" means a trust—
  - (i) that has more than one Beneficiary,
  - (ii) all of the Beneficiaries of which are treated as Designated Beneficiaries for purposes of determining the distribution period pursuant to Section 401(a)(9) of the Code, and
  - (iii) at least one of the Beneficiaries of which is an Eligible Designated Beneficiary described in Section 3(b)(iii) (disabled) or (iv) (chronically ill) of this Article XI.
- (g) Special Beneficiary Rule. If the Participant dies on or before January 1, 2022, but the Participant's Designated Beneficiary dies on or after January 1, 2022, the above provisions shall apply to any Beneficiary of such Designated Beneficiary and the Designated Beneficiary shall be treated as an Eligible Designated Beneficiary for purposes of Section 401(a)(9)(H)(ii) of the Code (eligibility for the life or life expectancy exception to the 5-year rule).
- (h) Special rule for certain existing annuity contracts. The amendments made by Section 401 of the SECURE Act, described above, do not apply to a qualified annuity that is a binding annuity contract in effect on December 20, 2019.
- (i) A qualified annuity is:
  - (i) A commercial annuity as defined in Section 3405(e)(6) of the Code;

- (ii) Under which annuity payments over the life of the Participant or the joint lives of the Participant and a Designated Beneficiary (or over a period not extending beyond the life expectancy of the Participant or the joint life expectancy of the Participant and a Designated Beneficiary) in accordance with the Treasury regulations under Section 401(a)(9)(A)(ii) of the Code (as in effect before the SECURE Act), and other applicable requirements of Section 401(a)(9) of the Code (as so in effect);
- (iii) With respect to which
  - A. Annuity payments have begun before December 20, 2019, and the Participant has made an irrevocable election before such date as to the method and amount of payments to the Participant or any Designated Beneficiaries; or
  - B. If A. does not apply, the Participant has made an irrevocable election before December 20, 2019, as to the method and amount of payments to the Participant or any Designated Beneficiaries.

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We, the Chairman and Secretary of the Board of Trustees of the Defined Contribution Plan for the Arizona Pipe Trades Pension Trust Fund, do hereby certify that the foregoing Amendment 12 to the Plan was adopted as duly authorized by the Board of Trustees at the meeting held on September 1, 2021.

 11 SEPTEMBER 1, 2021  
Chairman Date

  
Secretary Date

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