

**AMENDMENT 7 TO THE JUNE 1, 2015
RESTATEMENT OF THE PLAN DOCUMENT
OF THE ARIZONA PIPE TRADES
DEFINED CONTRIBUTION PLAN**

Effective June 1, 2019, the Trustees hereby amend the Plan as follows:

Article I, Section 25 is restated in its entirety to read:

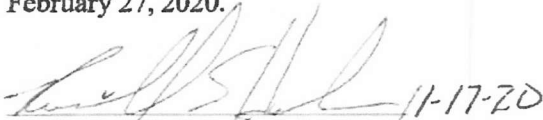
Section 25. Annuity Starting Date.

- (a) For Annuity Starting Dates prior to June 1, 2019, a Participant's Annuity Starting Date, subject to subsections (c) and (d) below, is the first day of the first calendar month starting (1) after the Participant has fulfilled all of the conditions for entitlement to benefits and (2) after the later of the Participant's submission of a completed application for benefits, or at least 30 days after the Plan advises the Participant of the available benefit payment options.
- (b) For Annuity Starting Dates on and after June 1, 2019, a Participant's Annuity Starting Date, subject to subsections (c) and (d) below, is the first business day (1) after the Participant has fulfilled all of the conditions for entitlement to benefits and (2) after the later of the Participant's submission of a completed application for benefits, or at least 30 days after the Plan advises the Participant of the available benefit payment options.
- (c) The 30-day notice requirement set forth in subsections (a) and (b) above shall not be applicable in the following circumstances:
 - (1) the benefit is being paid as a 50% Joint and Survivor Annuity at or after the Participant's Normal Retirement Age; or
 - (2) the benefit is being paid out automatically as a lump sum under Article VI, Section 8, or
 - (3) the Participant and Spouse (if any) consent in writing to the commencement of payments before the end of that 30-day period. Consent of the Participant and Spouse to the commencement of benefits before the end of the 30-day minimum notice period will be valid as long as the following conditions are satisfied:
 - (A) the Participant is informed of the right to take up to 30 days to consider whether to waive the 50% Joint and Survivor Annuity and consent to one of the alternate forms of benefit allowed by the Plan,

- (B) the Participant is given at least 7 days to change his/her mind and cancel an election to waive the 50% Joint and Survivor Annuity,
- (C) distribution of the benefits begins more than 7 days after the written explanation was provided to the Participant and Spouse.
- (d) The Annuity Starting Date shall not be later than the Participant's Required Beginning Date as defined in Article VII, Section 2(b).
- (e) The Annuity Starting Date for a Beneficiary or an alternate payee shall be determined under subsections (a), (b), (c), and (d) above, as applicable, except that references to the 50% Joint and Survivor Annuity and spousal consent do not apply.

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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 7 to the Plan was adopted as duly authorized by the Board of Trustees at the meeting held on February 27, 2020.


Chairman Date 11-17-20


Secretary Date 1-22-21

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