

**AMENDMENT NO. 29  
TO THE JANUARY 1, 2015  
RESTATEMENT OF THE PLAN DOCUMENT  
OF THE PENSION PLAN FOR THE  
ARIZONA PIPE TRADES PENSION TRUST FUND**

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

**1. Section 3.03 is restated to read:**

**Section 3.03. Amount of Regular Pension.**

- (a) The monthly amount of the Regular Pension for an Annuity Starting Date prior to June 1, 2024, shall be determined in accordance with the provisions of the Plan as in effect at the applicable time.
- (b) The monthly amount of the Regular Pension for Annuity Starting Dates on and after June 1, 2024, shall, subject to the provisions of Section 3.19, be equal to the sum of (1) \$40.00 for each full year of Past Service Credit, (2) \$85.00 for each full year (and proportionately less or more for fractions of years) of Future Service Credit earned before June 1, 2024, and (3) \$100.00 for each full year (and proportionately less or more for fractions of years) of Future Service Credit earned on and after June 1, 2024.

**2. New subsections (j) and (k) are added to Section 3.23 to read:**

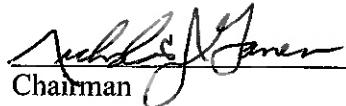
**Section 3.23. Ad hoc Payments.**

- (j) December 2023. At the Trustees' direction, a one-time 13<sup>th</sup> check was distributed to all eligible recipients in the amount of their current monthly benefit. The class of eligible recipients was defined as all Pensioners and Beneficiaries in pay status as of September 1, 2023. If a QDRO was in effect, this benefit was apportioned between the Pensioner and the alternate payee in accordance with the terms under which retirement benefits were assigned by the QDRO.
- (k) June 2024. At the Trustees' direction, a 12.14% increase shall be applied to the monthly benefit amount otherwise payable to eligible recipients. The class of eligible recipients is limited to individuals who (1) are a Pensioner, beneficiary, or alternate payee under the Plan, and (2) have an Annuity Starting Date on or before May 1, 2024, or are receiving death benefits payable on behalf of a Participant whose Annuity Starting Date was on or before May 1, 2024. This 12.14% increase in the monthly benefit otherwise payable shall take effect on June 1, 2024.

\* \* \*

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 29 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.

  
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Chairman

  
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Secretary