

NORTHERN CALIFORNIA TILE INDUSTRY DEFINED CONTRIBUTION PLAN
(as revised January 1, 2023)

FIFTH AMENDMENT

Pursuant to the powers conferred upon them by Article II, Section 1, of the Supplemental Defined Contribution Plan Supplement to the Trust Agreement dated April 22, 1982, the Board of Trustees at their meeting on July 19, 2023 amended the Defined Contribution Plan as follows, to be effective immediately, except as otherwise indicated below, and authorized the Chairman and Secretary to authenticate the same by affixing their signatures hereto.

1. Effective for distributions made after December 31, 2022 with respect to individuals who attain age 72 after such date, amend Article IV Section 2(b) in its entirety to state as follows:

(b) An Employee shall be entitled, upon application, to distribution of any amount in his or her account on April 1 of the calendar year following the year in which the Employee attains age 70½, regardless of whether or not the Employee actually retires. Effective January 1, 2020, an Employee shall be entitled, upon application, to distribution of any amount in his or her account on April 1 of the calendar year following the year in which the Employee attains age 72, regardless of whether or not the Employee actually retires. Effective January 1, 2023, an Employee who has attained age 72 after December 31, 2022, shall be entitled, upon application, to distribution of any amount in his or her account on April 1 of the calendar year following the year in which the Employee attains age 73, regardless of whether or not the Employee actually retires.

2. Effective for distributions made after December 31, 2022 with respect to individuals who attain age 72 after such date, amend the first paragraph of Article IV Section 5 in its entirety to state as follows:

Section 5. Mandatory Distribution of Accounts: An Employee who is eligible for a distribution may elect to retain his or her interest in the general assets of the Plan, in which event his or her account shall continue to share allocation of the net appreciation or depreciation and net income or loss, as provided in Article III. Proceeds of the account shall be distributed to the Employee or beneficiary upon application thereafter in accordance with the provisions of this Article. However, notwithstanding anything herein to the contrary, benefits shall commence to be distributed to any Employee who is separated from service or a 5% or more owner of a contributing Employer, or to any beneficiary, not later than the April 1 of the calendar year following the year in which the Employee attains (or would have attained) age 70½, whether or not a request for distribution has been made in such year, and shall be made in amounts no less than those required under Internal Revenue Code § 401(a)(9) and the Regulations promulgated thereunder. Effective January 1, 2020, the above rule shall apply when the Employee attains (or would have attained) age 72. Effective January 1, 2023, the above rule shall apply to Employees who attained age 72 after December 31, 2022, when the Employee attains (or would have attained) age 73.

3. Effective for distributions made after December 31, 2022 with respect to individuals who attain age 72 after such date, amend Article V Section 1(a)(ii)(6) in its entirety to state as follows:

6) an Employee who has attained age 70 ½ and is subject to Mandatory Distributions under Article IV, Section 5, may elect to receive an annual distribution in April of each year in amount to be calculated annually that satisfies Section 401(a)(9) of the Internal Revenue Code and the Regulations promulgated thereunder. Effective January 1, 2020, the above rule shall apply when the Employee has attained age 72. Effective January 1, 2023, the above rule shall apply to Employees who attained age 72 after December 31, 2022, when the Employee has attained age 73.

4. Effective for distributions made after December 31, 2022 with respect to individuals who attain age 72 after such date, amend Article V Section 1(a)(iv)(7) in its entirety to state as follows:

7) an Employee who has attained age 70 ½ and is subject to Mandatory Distributions under Article IV, Section 5, may elect to receive an annual distribution in April of each year in amount to be calculated annually that satisfies Section 401(a)(9) of the Internal Revenue Code and the Regulations promulgated thereunder. Effective January 1, 2020, the above rule shall apply when the Employee has attained age 72. Effective January 1, 2023, the above rule shall apply to Employees who attained age 72 after December 31, 2022, when the Employee has attained age 73.

5. Effective for distributions made after December 31, 2022 with respect to individuals who attain age 72 after such date, amend Article V Section 5(ii) in its entirety to state as follows:

(ii) an Employee who has attained age 70 ½ and is subject to Mandatory Distributions under Article IV, Section 5, may elect to receive an annual distribution in April of each year in amount to be calculated annually that satisfies Section 401(a)(9) of the Internal Revenue Code and the Regulations promulgated thereunder. Effective January 1, 2020, the above rule shall apply when the Employee has attained age 72. Effective January 1, 2023, the above rule shall apply to Employees who attained age 72 after December 31, 2022, when the Employee has attained age 73.

IN WITNESS of the adoption of this Amendment, the Chairman and Secretary hereby subscribe their names, on the dates indicated.

Rick Romanchi

Chairman

N. O. Hall

Secretary

Date: 7-19-23

Date: 7/19/23