

**AMENDMENT 2024-1 TO THE CORNELL-HART PENSION PLAN
(EMPLOYEE ELECTIVE 401(k) PLAN)
JANUARY 1, 2015 RESTATEMENT**

Pursuant to the authority granted to the Trustees in Section 14.01 of the Trust Agreement for the Cornell-Hart Pension Trust and Article XI, Section 11.01 of the Cornell-Hart Pension Plan January 1, 2015 Restatement (hereinafter the Plan), the Trustees of the Plan and the signatory parties to the Trust Agreement hereby amend the Plan effective as of the dates listed below.

1. Section 4.03-2(b)(i) of the Plan is amended effective January 1, 2023 to read as follows:

- (i) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then distributions to the surviving spouse will 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 in which the Participant would have attained the Required Beginning Date (described in 7.02-3), if later.

2. Effective for participants who turn age seventy-two (72) on or after January 1, 2023, Section 7.02-3 is amended to read as follows:

7.02-3 Required Beginning Date. If Participant elects to defer payment, payment must begin by April 1 of the calendar year following the later of the calendar year in which the Participant attains age seventy-three (73), or the calendar year in which the Participant retires. However, a Participant who owns more than five percent (5%) of a Contributing Employer (5% owner as defined in Code § 416), even if employment continues after such April 1, must begin to receive benefits by April 1st of the calendar year following the year in which age 73 is attained. If the minimum amount required to be paid for such April 1 date cannot be exactly determined by such date, the administrator shall pay its best

estimate of the minimum by such April 1, and the balance (if any) of such minimum, retroactive to such mandatory beginning date, by the 60th day after the earliest date on which the amount of distribution can be determined, with any income or excise tax liability to be paid solely by the distribution recipient.

3. Effective for participants who turn age seventy-four (74) on or after January 1, 2033, Section 7.02-3 is amended to read as follows:

7.02-3 Required Beginning Date. If Participant elects to defer payment, payment must begin by April 1 of the calendar year following the later of the calendar year in which the Participant attains age seventy-five (75), or the calendar year in which the Participant retires. However, a Participant who owns more than five percent (5%) of a Contributing Employer (5% owner as defined in Code § 416), even if employment continues after such April 1, must begin to receive benefits by April 1st of the calendar year following the year in which age 75 is attained. If the minimum amount required to be paid for such April 1 date cannot be exactly determined by such date, the administrator shall pay its best estimate of the minimum by such April 1, and the balance (if any) of such minimum, retroactive to such mandatory beginning date, by the 60th day after the earliest date on which the amount of distribution can be determined, with any income or excise tax liability to be paid solely by the distribution recipient.

4. Section 7.02-5 is amended effective January 1, 2023 as follows:

7.02-5 Unclaimed Benefits. If a Participant or Beneficiary does not apply for benefits, or cannot be found when benefits become payable, after reasonable efforts by the administrative office to locate such person(s), the account or accounts for such person or persons shall be subject to the following rules: Benefits shall become "payable" on or before the Required Beginning Date (described in 7.02-3) of the Participant (active or terminated) shall occur. If the amount so set apart shall not have been paid, or if any check covering such benefit shall not have been presented for payment, in either case within five (5) years from the date when the same first became payable, the full amount of unclaimed payments relating to such benefit shall be treated as a forfeiture and an actuarial gain to the Trust for allocation to defray expenses or increase investment gain as determined by the Trustees, subject to reinstatement as follows: if the person(s) entitled to receive

the benefits make(s) a claim for benefits during claimant's lifetime, all benefits due such claimant(s) as of the date of forfeiture shall be reinstated, first from other forfeitures and the balance from investment gains, and paid to the rightful claimant(s).

5. Section 7.08 is added to the Plan effective January 1, 2024:


7.08 SECURE Act 2.0 Withdrawals. The following withdrawals are permitted in accordance with the SECURE Act 2.0.

7.08-1 Victims of Domestic Abuse. A Participant who is a victim of domestic abuse may take withdrawals up to \$10,000 from their Account. A Participant is required to certify that they meet the standards of the law for such withdrawal. A Participant may repay the withdrawal(s) within three years of the withdrawal.

7.08-2 Births and Adoptions. A Participant who is having a birth or adoption of a child may take withdrawals up to \$5,000 from their Account to help pay for expenses of such birth or adoption. A Participant is required to certify that they meet the standards of the law for such withdrawal. Such withdrawal must be made within one year of the birth or adoption of such child. A Participant may repay the withdrawal(s) within three years of the withdrawal.

7.08-3 Federal Disasters. A Participant who lives in an area and is economically impacted by a declared federal disaster may take withdrawals up to \$22,000 from their Account. A Participant is required to certify that they meet the standards of the law for such withdrawal. Such withdrawal must be made within 180 days of the disaster. A Participant may repay the withdrawal(s) within three years of the withdrawal.

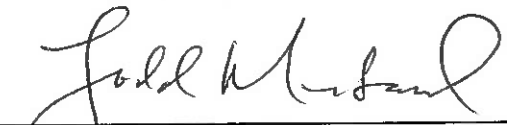
EXECUTED February 16, 2024

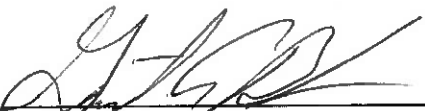

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**OREGON COLUMBIA CHAPTER
OF THE NATIONAL
ELECTRICAL CONTRACTORS
ASSOCIATION**

**LOCAL UNION NO. 48
INTERNATIONAL
BROTHERHOOD OF ELECTRICAL
WORKERS**


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