

**AMENDMENT 2025-1 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 3.04 is amended to allow rollover contributions from governmental 457 plans effective January 1, 2025 as follows:

3.04 Rollover Contributions . Subject to the approval of the Trustees, the Plan may accept the rollover of funds on behalf of a Participant from an eligible retirement plan as defined in Code § 501(a) qualified trust described in Code § 401(a) and exempt from tax under Code § 501(a) (the "Other Plan"), from a governmental 457 plan (described in Section 7.06-3(f), or from an Individual Retirement Account ("IRA") described in Code § 408(d)(3)(A)(ii), provided the following conditions are met:

- (a) The rollover must be an eligible rollover distribution (as defined in Plan Section 7.06-2) paid to or on behalf of the Participant either: (i) pursuant to participation in the Other Plan; (ii) pursuant to a qualified domestic relations order, as the spouse or former spouse of a Participant in the Other Plan; or (iii) pursuant to the complete distribution of the Participant's IRA which was created solely by, and consists entirely of, funds rolled over from the Other Plan; and
- (b) The rollover must be paid to the Trustees either by a direct transfer from the trustee(s) of the Other Plan or IRA; or by payment from the Participant on or before the 60th day following the Participant's receipt of a distribution from the Other Plan or IRA.
- (c) The transferred amount accepted by the Plan shall be placed in the Participant's Rollover Account, shall be at all times one hundred percent (100%) vested and nonforfeitable and shall reflect net earnings, losses, appreciation or depreciation as of each valuation date. The Participant's Rollover Account shall be paid in the manner selected at the time Participant's Account Balance derived from other Contributions is distributed.

EXECUTED on March 13, 2025

Todd Mustard

Chair-Board of Trustees

Garth Bachman

Secretary-Board of Trustees

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

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

Todd Mustard

Todd Mustard

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Garth Bachman

Garth Bachman

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