

**AMENDMENT NO. 3 TO THE LOCAL UNION NO. 9,
I.B.E.W. AND OUTSIDE CONTRACTORS
PENSION FUND PLAN DOCUMENT
(As Amended and Restated Effective July 1, 2022)**

Pursuant to the authority granted in Section 8.01 of the Plan Document, the Trustees hereby amend the Local Union No. 9, I.B.E.W. and Outside Contractors Pension Fund Plan Document (the “Plan”). The amendment reflects a change increasing the accrual rate in the Plan in the following respects.

1. Subsection 3.03(a) of the Plan is amended effective April 1, 2025, to reflect an increase in the Regular Retirement Pension, to read as follows:

Section 3.03 Regular Retirement Pension - Amount.

(a) The monthly amount of the Regular Retirement Pension is equal to the Participant’s number of Pension Credits (not to exceed 40 for retirements beginning prior to January 1, 2013) multiplied by the current benefit accrual rate in effect on the Participant’s Annuity Starting Date (subject to the requirements of Subsection (c)) as shown below or, if appropriate, the applicable historical benefit accrual rate reflected in Appendix B (titled “Historical Accrual Rate Schedule for Section 3.03”) that corresponds to the Participant’s Annuity Starting Date.

<u>Monthly Benefit Annuity Starting Date</u>	<u>Accrual Rate</u>
• On or after April 1, 2022, with at least ¼ Pension Credit earned during or after the Calendar Year 2021	\$112.00
• On or after April 1, 2024, with at least ¼ Pension Credit earned during or after the Calendar Year 2023	\$120.00
• On or after April 1, 2025, with at least ¼ Pension Credit earned during or after the Calendar Year 2024	\$130.00

2. Subsection 3.3(b) of the Plan is amended effective April 1, 2025, to clarify how certain benefit increases are calculated, including the eligibility for those increases, by adding two new paragraphs at the beginning of such subsection to read as follows:

Section 3.03 Regular Retirement Pension - Amount.

* * * * *

(b) On a number of occasions, the Trustees have increased benefits for certain Participants. On each date shown in Appendix E, each Pensioner or Beneficiary in receipt of a monthly Pension or monthly benefit on that date shall have such Pension or benefit recalculated as of that

date under the same conditions that the original monthly Pension or monthly benefit was granted. The amount of the recalculated Pension or benefit shall be increased by the ratio shown in Appendix E applicable to that date.

On each date in Appendix E prior to January 1, 2006, each Participant who terminated employment prior to that date and is entitled to a Pension but is not in receipt of such Pension as of that date shall have such Pension recalculated as of that date under the same conditions that the original monthly Pension or monthly benefit was granted. The amount of the recalculated Pension or benefit shall be increased by the ratio shown in Appendix E applicable to that date.

Every Pensioner or Beneficiary in receipt of a monthly Pension or monthly benefit on June 1, 1979, and every Participant who has terminated Covered Employment and is entitled to a Pension but is not in receipt of such Pension as of June 1, 1979, shall have such Pension or benefit recalculated as of June 1, 1979, under the same conditions that the original monthly Pension or monthly benefit was granted. The amount of the recalculated Pension or benefit shall be as reflected in Appendix E.

3. Appendix B of the Plan is amended to update the Historical Accrual Rate Schedule for Section 3.03 by adding the following to the end thereof to reflect the increases after the period of April 1, 2020 through March 31, 2022, as follows:

APPENDIX B Historical Accrual Rate Schedule for Section 3.03

<u>Monthly Benefit Annuity Starting Date</u>	<u>Accrual Rate</u>
* * * * *	
<ul style="list-style-type: none"> • On or after April 1, 2022, with at least ¼ Pension Credit earned during or after the Calendar Year 2021 	\$112.00
<ul style="list-style-type: none"> • On or after April 1, 2024, with at least ¼ Pension Credit earned during or after the Calendar Year 2023 	\$120.00

4. Appendix E of the Plan is amended effective April 1, 2025, to reflect the increase in the pension benefit recalculation formula, to read as follows:




APPENDIX E PENSION OR BENEFIT RECALCULATION

Recalculation formula in Section 3.03(b) for every Pensioner, Beneficiary, and terminated vested participant on:	For the ratio of:
January 1, 1981	\$10.75 to \$8.75
August 1, 1983	\$13.00 to \$10.75

June 4, 1984	\$15.00 to \$13.00
June 1, 1985	\$17.00 to \$15.00
April 1, 1987	\$20.00 to \$17.00
January 1, 1988	\$22.00 to \$20.00
November 1, 1988	\$30.50 to \$22.00
November 1, 1989	\$32.00 to \$30.50
November 1, 1990	\$36.00 to \$32.00
December 1, 1992	\$40.00 to \$36.00
January 1, 1996	\$44.00 to \$40.00
November 1, 1997	\$47.00 to \$44.00
June 1, 1999	\$50.00 to \$47.00
June 1, 2001	\$52.00 to \$50.00
January 1, 2006	\$55.00 to \$52.00
July 1, 2008	\$58.00 to \$55.00
January 1, 2011	\$62.00 to \$58.00
January 1, 2013	\$67.00 to \$62.00
July 1, 2014	\$77.00 to \$67.00
July 1, 2015	\$82.00 to \$77.00
January 1, 2017	\$88.00 to \$82.00
May 1, 2018	\$96.00 to \$88.00
April 1, 2020*	\$102.00 to \$96.00
April 1, 2022*	\$112.00 to \$102.00
April 1, 2024*	\$120.00 to \$112.00
April 1, 2025*	\$130.00 to \$120.00
* For benefits paid on or after April 1, 2020, the recalculation shall be determined based on the actual percentage and shall not be rounded.	

IN WITNESS WHEREOF, the parties have executed this Amendment No. 3 this 14th day of March 2025.

EMPLOYER TRUSTEES

UNION TRUSTEES

