

AMENDMENT FOUR

to the

SACRAMENTO INDEPENDENT HOTEL, RESTAURANT AND TAVERN EMPLOYEES PENSION PLAN

Recitals

WHEREAS, the Board of Trustees of the Sacramento Independent Hotel, Restaurant and Tavern Employees Pension Plan ("Plan") has determined that it is in the best interests of the Plan Participants and the Plan in the long run to amend the Plan to establish \$20.00 per year of Past Service Credit (prior employment at Graton Resort and Casino) for up to ten years for certain employees of Graton Resort and Casino;

WHEREAS, the Board of Trustees desires to amend the Plan to include the SECURE Act 2.0 changes to the Plan's Required Minimum Distribution ("RMD") Age;

WHEREAS, the Board of Trustees desires to acknowledge the end of the COVID-19 Temporary State of Emergency with respect to time periods for filing claims, appeals, lawsuits and any other limits in the Plan;

WHEREAS, the Board of Trustees desires to amend the Plan to comply with the SECURE 2.0 Act limitations on the ability of Plans to recover overpayments;

THEREFORE, the Board of Trustees amends the Plan as follows:

Amendment

Article 4.2 of the Sacramento Independent Hotel, Restaurant and Tavern Employees Pension Plan is amended by adding new section (f) as follows:

(f) An employee who worked in a position with Graton Resort and Casino during the period prior to July 1, 2023, that would have been Covered Employment under this Plan if they were participating in the Plan at the time of such employment is eligible for Past Service Credit of \$20.00 per year up to a maximum of ten (10) years of Past Service Credit, provided the employee remains in employment with Graton Resort and Casino once the employees of Graton Resort and Casino are covered under a Collective Bargaining Agreement with Hotel Employees and Restaurant Employees Union Local 49 ("UNITE HERE Local 49") and remains so employed . Past Service credit refers to the period of employment with Graton Resort and Casino prior to an employee's participation in the Sacramento Independent Hotel, Restaurant and Tavern Employees Pension Plan. If you qualify to receive Past Service Credit, you will receive one (1) year of Past

Service Credit for each Calendar Year prior to July 1, 2023 before your Contribution Date in which you worked one (1) hour or more for Graton Resort and Casino. Since it may be difficult for you to establish your past years of service because of employment patterns in those years, the Board of Trustees, may, in its discretion, consider certain evidence to establish Past Service Credit, including but not limited to proof of union membership or bona fide covered employment, pay records of an Employer, or withholding and coverage records of the Social Security Administration.

Article 6.4(e) is amended by adding the following:

(e) Required Beginning Date or Required Minimum Distribution (“RMD”) Date. Notwithstanding any provision herein to the contrary, distributions to Participants who are not 5% owners within the meaning of Internal Revenue Code Section 416 shall be made under this Plan in accordance with the following requirements:

1. Age 72 RMD. For a Participant who reached Age 70½ between January 1, 2020, and December 31, 2022, distributions shall be made or commence no later than April 1st of the calendar year following the later of:

- a) the calendar year in which the Participant (or Beneficiary, if applicable) reaches Age 72 or
- b) the calendar year in which the Participant retires (ceases work). However, the RMD Age for a five percent (5%) owner is Age 72, even if still working.

2. Age 73 RMD. For a Participant who reaches Age 72 after December 31, 2022, and Age 73 before January 1, 2033, distributions shall be made or commence no later than April 1st of the calendar year following the later of:

- a) the calendar year in which the Participant (or Beneficiary, if applicable) reaches age 73 or
- b) the calendar year in which the Participant retires (ceases work). However, the RMD Age for a five percent (5%) owner is Age 73, even if still working.

3. Age 75 RMD. For a Participant who turns Age 73 after December 31, 2032, distributions shall be made or commence no later than April 1st of the calendar year following the later of:

- a) the calendar year in which the Participant (or Beneficiary, if applicable) reaches age 75 or
- b) the calendar year in which the Participant retires (ceases work). However, the RMD Age for a five (5%) owner is Age 75, even if still working.

Any Participant, including a 5% owner, who attains their RMD Age and is already receiving distributions, would continue to be required to take distributions under the prior RMD rule. Any Participant (other than a 5% owner) who attains the RMD Age has the option of commencing receiving a distribution by April 1st of the year following attainment of their RMD Age or deferring receipt of such distribution until a later date, but in any event, no later than upon termination of Covered Employment.

Actuarial Adjustment. Until and unless government regulations state otherwise, if a Participant commences retirement after April 1st of the calendar year following the year in which the Participant attains: a) Age 73 (age 72 for Participants who reach age 70½ between January 1, 2020, and December

31, 2022), and b) Age 75 (for Participants who reach age 73 after December 31, 2032), the Employee's accrued benefit shall be actuarially increased to take into account the period **after age 70-½** in which the Employee was not receiving any benefits under the Plan. Such actuarial increase shall be calculated in accordance with IRC Section 401(a)(9)(C) and Regulations issued thereunder. The Participant's right to distributions on April 1 of the calendar year following the year in which age 70-½ is attained shall be preserved under any circumstance.

If the law is changed to permit the waiver of Required Minimum Distributions for any period, the Plan incorporates such changes by reference and no separate amendment to the Plan will be necessary.

Distributions shall comply with the Regulations issued under Internal Revenue Code Section 401(a)(9).

Section 8.3(h) is amended by adding the following:

8.3(h) End of the Temporary Public Health Emergency Extension Rules. An Emergency regulation jointly released by the Internal Revenue Service (IRS) and the Department of Labor (DOL) required the Plan to disregard the period from March 1, 2020 until 60 days after the announced end of the National Emergency (April 10, 2023), which is as of June 9, 2023 (referred to as the "Outbreak Period") for Plan Participants, beneficiaries, or other claimants when determining the following periods and dates referenced in this section. The extended deadline terminates the earlier of (a) one year from the date an individual is first eligible for the relief, or (b) the end of the Outbreak Period, but in no event will an extended relief exceed one year. The end of the Emergency Extension Rules applies to the time period for filing claims (Section 8.3(b)), appeals (Section 8.3(c)), disability claims and appeals (Section 8.3(d)) and the one-year period for filing lawsuits (Section 8.3(g)), and any other time periods in the Plan.

Section 10.22 is amended by adding the following:

10.22. Overpayments. Effective as of January 1, 2023, the Plan will comply with the provisions relating to overpayments in the SECURE Act II ((which added new section 206(h) to ERISA and new section 414(aa) to the Internal Revenue Code) and its regulations issued thereunder) signed by the President on December 29, 2023. Upon discovery that an overpayment has occurred, the Board of Trustees (and or its authorized delegate) will exercise discretion as to whether or not the Plan will seek recovery of all or part of the inadvertent overpayment. SECURE Act 2.0 provides that an Inadvertent Overpayment will not give rise to a breach of a fiduciary duty if the Plan fiduciary based on an exercise of its discretion chooses not to seek recovery of all or part of such Overpayment or after discovering such Overpayment the fiduciary reduces future benefit payments to correct the amount provided for under the terms of the plan. Occasionally, the Plan (through its Administrators) may discover that it has paid benefits in excess of what the Participant, Beneficiary, Surviving Spouse, Alternate Payee and/or Other party ("Payee") is entitled to pursuant to the Plans' rules or applicable regulatory limits. These are

known as an “Inadvertent Overpayment(s).” Inadvertent Overpayments may result from a variety of reasons. To illustrate, such as due to an administrative oversight and/or error (ex. Incorrectly calculate retirement benefits or impermissible in-service distribution), participant provided incorrect/misinformation, Employer reporting error and/or the Administrator’s office not being timely notified of a Payee’s death.

In deciding whether or not to pursue an inadvertent overpayment, the Board of Trustees *may* but is not required to consider the hardship that the recoupment would likely impose on the Payee. The Board of Trustees may determine, in the exercise of its fiduciary discretion, that recovery on behalf of the Plans is required if the failure to recover all or part of an Overpayment would have a material impact on the Plans’ ability to pay benefits to other participants and beneficiaries and/or would impact the Pension Plan’s minimum funding rules. The Board of Trustees (and or its authorized delegates) may still exercise its discretion to pursue all or part of an inadvertent overpayment or offset future payments, subject to the following required conditions:

- (1) Plans will be permitted to only pursue recovery of the actual overpayment amount and cannot recover interest, collection agency fees or similar third-party fees (unless the Payee ignores or rejects a federal or state final judgment or settlement agreement)
- (2) Cannot threaten litigation in most situations unless it determines that the amounts recovered are likely to exceed litigation costs,
- (3) Recoveries cannot be made from the Spouse, Surviving Spouse, Former Spouse or other Beneficiary,
- (4) If the first Overpayment occurred more than three (3) years before the Participant is first notified in writing of the error (except in the case of fraud or misrepresentation) then the Plan may not pursue such amounts;
- (5) Payee must be given the right to dispute the recoupment through the Plan’s claims and appeals procedure; and
- (6) If the Plan is pursuing an overpayment of a monthly payment or by reducing future monthly benefit payments, the following requirements must be met:
 - (a) Reduction must stop immediately after the full dollar amount has been recovered;
 - (b) Future benefit offsets must not be reduced below 90% of the periodic amount otherwise payable under the terms of the Plan; and
 - (c) Amount recovered each calendar year cannot exceed 10% of the total dollar amount of overpayment

Notwithstanding the above, the Plan has the right to reduce future monthly benefits when there is an overpayment.

The Payee is entitled to dispute the recovery and/or recoupment pursuant to the Plan’s claims and appeals procedures.

Exceptions. The limitations above do not apply to a “Culpable Payee.” A participant or beneficiary is culpable if:

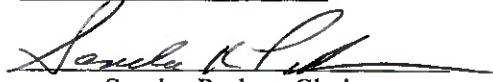
- (1) the individual bears responsibility for the overpayment such as through a misrepresentation(s) or omission(s) that led to the overpayment, and/or
- (2) if the individual knew that the benefit payment(s) were materially in excess of the correct amount.

A Payee is not Culpable if he/she genuinely believed the benefit payment(s) were or might be in excess of the correct amount and he/she raised that question with the Plan Office and was told the payment(s) were not in excess of the correct amount.

The relief provided in this overpayment policy does not apply if the Plan needs to comply with applicable statutory limits pursuant to the Internal Revenue Code or if failure to recover an overpayment would materially impact the Plan's minimum funding requirements.

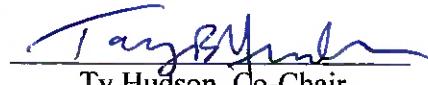
Approved: August 11, 2023

EMPLOYER TRUSTEE



Sandra Parker, Chair

LABOR TRUSTEE



Ty Hudson, Co-Chair