

AMENDMENT TEN
to the
SHEET METAL WORKERS PENSION PLAN OF NORTHERN CALIFORNIA

Recitals

WHEREAS, there are additional contributions not contemplated by the rehabilitation plan that was adopted by the Board of Trustees of the Sheet Metal Workers Pension Plan of Northern California ("Plan") and such contributions are certified by the Plan's actuaries, to provide for the Special Retirement Benefits described below;

THEREFORE, the Plan is amended as follows:

Amendment

Section 5.4 of the Plan is restated in its entirety as follows:

5.4 Special Retirement

(a) For pension benefits commencing prior to April 1, 2022, a Participant, not otherwise eligible, may qualify for a Normal Retirement Benefit or an Early Pension Benefit known as a "Special Retirement" if he meets one of the following.

- (i) A Participant may qualify for an Unreduced Early Pension Benefit at age 60 if the sum of the Participant's Credited Past Service and Vesting Service Credit years equals 10 or more, and the Participant has accumulated at least 5 years of Credited Future Service, or
- (ii) the Participant has accumulated either five years of Credited Future Service during the Plan Year of his retirement and the six immediately preceding Plan Years, or 4,000 Covered Hours during the Plan Year of his retirement and the four immediately preceding Plan Years.

A Participant who qualifies for an Early Pension Benefit under this Section shall not have included in the determination of his benefit any Credited Past Service, nor shall his benefit be subject to the \$50.00 monthly minimum benefit.

No benefit shall be payable under this Section if a Participant is employed in Noncovered Sheet Metal Service either before or after he meets the requirements for a Special Retirement.

(b) Notwithstanding any other provision in Article V, a Participant who is a certified class member in the action of *Campa v. Bd. of Trustees of the Sheet Metal Workers Pension Plan of N. Cal., et al.*, No. 3:23-cv-1760 (N.D. Cal.) and identified by name on Appendix B to the settlement agreement dated April 18, 2024 qualifies for a Special Retirement.

For purposes of this subsection (b), a Special Retirement benefit shall be equal to (a) the benefit otherwise payable under Section 5.1, plus (b) 95% of the difference between (a) and the Normal Retirement Benefit.

Approved: December 3, 2024



Sean O'Donoghue, Chairman



Rick Werner, Co-Chairman