

EIGHTH RESTATED LOCAL NO. 104 SUPPLEMENTAL PENSION PLAN
 (As amended and restated January 2021)

Amendment 7

Pursuant to the authority set forth in Section 8.1 of the Plan, the Trustees hereby amend the Plan as follows effective December 12, 2023:

1. Section 4.2 is revised to read as follows:
- 4.2 General Requirements for Loans. Loans granted shall (1) be adequately secured, (2) bear a reasonable rate of interest, (3) be offered to Participants on a reasonably equivalent basis and in accordance with the Plan and the Rules and Regulations for Handling Loans adopted by the Board of Trustees, as amended.

Plan loans shall be available to current Plan Participants who are parties in interest with respect to the Plan or eligible retired Participants as defined in paragraph 4.3(q), Participants working for the Sheet Metal Workers International Association or for certain government entities as defined in paragraph 4.3(r), or a Participant who has a Temporary Disability as defined in paragraph 5.8(a). To be considered a party in interest, the Participant must have worked as an Employee during the twelve (12) month period preceding the loan or be currently dispatched by the International Association of Sheet Metal, Air, Rail and Transportation Workers Sheet Metal Workers Local Union No. 104 under a collective bargaining agreement. Additionally, the Participant must provide satisfactory evidence that he or she will continue to be available for work as an Employee or continue to be dispatched by the International Association of Sheet Metal, Air, Rail and Transportation Workers Sheet Metal Workers Local Union No. 104 throughout the term of the loan. Participants must also comply with requirements of the provider administering the loan program. Except as provided above, loans are not available to individuals who are not parties in interest with respect to the Plan, such as individuals who have separated from service with vested benefits or retired, or individuals who engage in non-covered work in the Sheet Metal Industry. A Participant's non-covered work in the Sheet Metal Industry shall not disqualify him/her from taking a loan if the Participant qualifies for a one (1) time cure of their non-covered work in the Sheet Metal Industry by returning to covered employment and working a minimum of 80 hours a month as an Employee or Owner-Employee for the number of months that equals or exceeds the number of months in which he/she worked at least one (1) hour of Noncovered Sheet Metal Service.

2. Section 5.2(a)(12)(iii) is revised to read as follows:
 - iii. The Participant has not performed Noncovered Sheet Metal Service within the State of California after Employer Contributions have been made on his or her behalf. This limitation shall not apply to a Participant who

qualifies for a one (1) time cure of their Noncovered Sheet Metal Service under Section 5.2(c).

3. Section 5.2(c) is revised to read as follows:

(c) Benefits earned by a Participant who has engaged in Noncovered Sheet Metal Service which are attributable to service on or after July 1, 1994 are payable solely under the conditions specified in paragraphs (a)(1) and (a)(6) above. This limitation shall not apply to a Participant who qualifies for a one (1) time cure of their Noncovered Sheet Metal Service by returning to covered employment and working a minimum of 80 hours a month as an Employee or Owner-Employee for the number of months that equals or exceeds the number of months in which he/she worked at least one (1) hour of Noncovered Sheet Metal Service.

4. Section 5.3 (l) is revised to read as follows:

(l) Benefits earned by a Participant who has engaged in Noncovered Sheet Metal Service which are attributable to service on or after July 1, 1994 are payable solely in the forms described in paragraphs (a), (b), (e), and (k) above. This limitation shall not apply to a Participant who qualifies for a one (1) time cure of their Noncovered Sheet Metal Service by returning to covered employment and working a minimum of 80 hours a month as an Employee or Owner-Employee for the number of months that equals or exceeds the number of months in which he/she worked at least one (1) hour of Noncovered Sheet Metal Service.

This Amendment 7 was adopted by the Board of Trustees on March 12, 2024. The Chairman and Co-Chairman were authorized by the Board of Trustees to execute this Amendment on their behalf. This Amendment 7 may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Amendment 7.

Rick Werner

Chairman

Date: 3/13/2024 | 4:03 PM EDT

Sean O'Donoghue

Co-Chairman

Date: 3/17/2024 | 8:28 AM PDT