

U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN
(Plan as Revised November 1, 2021)

AMENDMENT 5

Pursuant to the authority conferred upon them by Article 4.4.06 of the Trust Agreement for the U.A. Local No. 393 Pension Trust Fund, the Board of Trustees, meeting on the 26th day of June 2023, amended the U.A. Local No. 393 Defined Benefit Pension Plan (Plan as Revised November 1, 2021) as follows, effective as of the date executed as provided below:

1. Effective January 1, 2023, amend Article VI, Section 1(b) in its entirety to state as follows:

(b) The Employee reaches the required beginning date, April 1 of the calendar year following the calendar year he attains age 70 1/2. Effective January 1, 2020, the above rule shall apply when the Employee attains age 72. Effective January 1, 2023, the above rule shall apply when the Employee attains age 73.
2. Effective March 20, 2023, amend Article VI, Section 2 to add a new subsection (e) to state as follows:

(e) CAREER CONSTRUCTION TRADESMAN AND/OR CAREER RESIDENTIAL EMPLOYEE UNREDUCED EARLY RETIREMENT BENEFIT

Effective March 20, 2023:

(i) Only for Employees Whose First Hour of Credited Service under this Plan Occurred Prior to May 1, 2017: for an unreduced monthly benefit, the Employee attains age 55 with at least twenty-five (25) years of Vesting Credit and is a Career Tradesman and/or a Career Residential Employee.

(ii) Only for Employees Whose First Hour of Credited Service under this Plan Occurred On or After May 1, 2017: for an unreduced monthly benefit, the Employee attains age 60 with at least twenty-five (25) years of Vesting Credit and is a Career Tradesman and/or a Career Residential Employee.

The Career Construction Tradesman And/Or Career Residential Employee Unreduced Early Retirement Benefit is intended only for Employees who have spent their entire careers under this Plan working in the classifications of Construction Tradesman or Residential Employee.

For purposes of this subsection (e), a Career Tradesman or Career Residential Employee means an Employee who has only ever earned Credited Service or

Vesting Credit under this Plan while working in the classification of Construction Tradesman or Residential Employee. Employees who have performed even one Hour of Service in a classification other than Construction Tradesman or Residential Employee (such as, for example, as a Building Trades Apprentice or Journeyman under the Collective Bargaining Agreement or as a Provisional Service Level Plumber or a Service Level Plumber under the U.A. National Plumbing Service Agreement) shall be ineligible for Career Construction Tradesman and/or Career Residential Employee Unreduced Early Retirement Benefit.

3. Effective January 1, 2023, amend Article VII, Section 5(b)(iii) and (iv)(A) in its entirety to state as follows:

(iii) Payment of an Employee's interest must commence no later than April 1 of the calendar year following the calendar year the Employee attains 70 1/2. Effective January 1, 2020, the above rule shall apply when the Employee attains age 72. Effective January 1, 2023, the above rule shall apply when the Employee attains age 73.

(iv) Death of an Employee Before Required Beginning Date:

(A) If the Employee's surviving spouse is the Employee's sole designated beneficiary, then distributions to the surviving designated beneficiary will begin by December 31 of the calendar year in which the Employee dies, or by the date on which the Employee would have attained age 70 1/2, if later. Effective January 1, 2020, the above rule shall apply when the Employee would have attained age 72. Effective January 1, 2023, the above rule shall apply when the Employee would have attained age 73.

Pursuant to the authority granted by the Board of Trustees during their Board meeting on June 26, 2023 the Chair and Co-Chair have been granted authority to execute this Amendment.

Eric Mursynski

Date
6/27/2023 | 11:01 AM PDT

Chairman

Alex Hall

Date
7/2/2023 | 9:35 PM EDT

Co-Chairman