

U.A. LOCAL NO. 393 DEFINED CONTRIBUTION PLAN
(As Amended and Restated Effective November 1, 2021)

AMENDMENT 5

Pursuant to the powers conferred upon them under Article 4.4.06 of the U.A. Local No. 393 Pension Trust Fund Trust Agreement, the Board of Trustees amended the U.A. Local No. 393 Defined Contribution Plan (As Amended and Restated Effective November 1, 2021) as follows:

1. Effective October 1, 2023, amend Part I, Article 8, Section 1 in its entirety to state as follows:

1. **Basic Loan Rules:** Employees may receive loans from the Plan in accordance with the rules to be adopted by the Trustees, or by an agency delegated with the responsibility of handling the loans. The amount of money which an Employee may borrow shall not exceed the lowest of the following amounts:

- (a) The amount of money needed for the purpose of the loan;
- (b) Half of the Employee's account balance; or
- (c) \$50,000, reduced by the excess (if any) of
 - (1) the highest outstanding balance of loans from the Plan during the one (1) year period ending on the day before the date on which such loan was made, over
 - (2) the outstanding balance of loans from the Plan on the date on which such loan was made.

An Employee may not have more than two (2) Plan Loans at the same time.

2. Effective October 1, 2023, amend Part I, Article 8, Section 5(c)(i) in its entirety to state as follows:

- (i) No Plan Loan shall be made to a Participant who has defaulted on a Plan Loan within the last seven (7) years from the date of default.

3. Effective October 1, 2023, amend Part II, Article 7, Section 1 in its entirety to state as follows:

1. **Basic Loan Rules:** Employees may receive loans from the Plan in accordance with the rules to be adopted by the Trustees, or by an agency delegated with the responsibility of handling the loans. The amount of money which an Employee may borrow shall not exceed the lowest of the following amounts:

- (a) The amount of money needed for the purpose of the loan;
- (b) Half of the Employee's account balance; or
- (c) \$50,000, reduced by the excess (if any) of
 - (1) the highest outstanding balance of loans from the Plan during the one (1) year period ending on the day before the date on which such loan was made, over
 - (2) the outstanding balance of loans from the Plan on the date on which such loan was made.

An Employee may not have more than two (2) Plan Loans at the same time.

4. Effective October 1, 2023, amend Part II, Article 7, Section 5(c)(i) in its entirety to state as follows:

- (i) No Plan Loan shall be made to a Participant who has defaulted on a Plan Loan within the last seven (7) years from the date of default.

Pursuant to the authority granted by the Board of Trustees during their Board meeting on December 11, 2023, the Chair and Co-Chair have been granted authority to execute this Amendment.

12/22/2023 | 11:45 AM PST

Date

Eric Muzzynski

Chairman

12/19/2023 | 12:53 PM EST

Date

Alex Hall

Co-Chairman