

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

AMENDMENT 4

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 January 1, 2023, amend Part I, Article 7 Section 1(b)(iii) in its entirety to state as follows:

(iii) On or before December 31, 2019, if the Employee continues to work after being eligible for retirement, on April 1 of the calendar year following the year the Employee attains age 70 1/2 even if still employed in Industry Service (unless the Employee is a 5% or more owner in an Employer, in which case distributions shall begin on the Employee's Required Beginning Date regardless of his or her work status). Effective January 1, 2020, distributions shall begin by the required beginning date, April 1 of the calendar year following the calendar year the Employee attains age 72. Effective January 1, 2023, distributions shall begin by the required beginning date, April 1 of the calendar year following the calendar year the Employee attains age 73; or

2. Effective January 1, 2023, amend Part I, Article 7 Section 3(c) in its entirety to state as follows:

(c) **Minimum Distributions -- Death Before Required Beginning Date:** An Eligible Designated Beneficiary must elect among the following payment forms: single life annuity with payments beginning on or before December 31st of the calendar year following the calendar year of the Employee's death, lump sum, partial lump sum, or monthly installments. If the Eligible Designated Beneficiary elects any payment form other than the single life annuity, the entire account balance must be distributed within the Ten (10) Year Period. If the Participant's spouse is the beneficiary, he or she does not have to commence receiving benefits until December 31st of the calendar year containing the date the Participant would have attained age seventy and one half (70 1/2). Effective January 1, 2020, if the Participant's spouse is the beneficiary, he or she does not have to commence receiving benefits until December 31st of the calendar year containing the date the Participant would have attained age seventy two (72). Effective January 1, 2023, if the Participant's spouse is the beneficiary, he or she does not have to commence receiving benefits until December 31st of the calendar year containing the date the Participant would have attained age seventy three (73). Payment of the account balance to a Designated

Beneficiary other than an Eligible Designated Beneficiary shall be completed within the Ten (10) Year Period pursuant to Section 401(a)(9)(B)(ii) and Section 401(a)(9)(H)(i) of the Internal Revenue Code. Payment of the account balance to certain trusts for disabled or chronically ill beneficiaries shall be completed pursuant to Section 401(a)(9)(H)(iv) of the Internal Revenue Code. Payment of the account balance to applicable multi-beneficiary trust shall be completed pursuant to Section 401(a)(9)(H)(v) of the Internal Revenue Code. Payment of the account balance pursuant to a qualified annuity as defined under Section 401(b)(4) of the SECURE Act which is a binding annuity contract in effect after December 20, 2019, shall be completed pursuant to Section 401(a) of the SECURE Act. Payment of the account balance to any other person or entity shall be completed within five (5) years after the Participant's death.

3. Effective January 1, 2023, amend Part I, Article 7 Section 4(a) by inserting a new subsection (iii) as follows:

(iii) Effective January 1, 2023: by the required beginning date, April 1 of the calendar year following the calendar year the Employee attains age 73.

4. Effective January 1, 2023, amend Part II, Article 6 Section 1(b)(iii) in its entirety to state as follows:

(iii) On or before December 31, 2019, if the Employee continues to work after being eligible for retirement, on April 1 of the calendar year following the year the Employee attains age 70 1/2, even if still employed in Industry Service. Effective January 1, 2020, benefits must commence by the required beginning date, April 1 of the calendar year following the calendar year the Employee attains age 72. Effective January 1, 2023, benefits must commence by the required beginning date, April 1 of the calendar year following the calendar year the Employee attains age 73; or

5. Effective January 1, 2023, amend Part II, Article 6 Section 3(c) in its entirety to state as follows:

(c) **Minimum Distributions -- Death Before Required Beginning Date:** An eligible designated beneficiary (as defined under Part II, Article 6, Section 4(e)(iv) must elect among the following payment forms: single life annuity with payments beginning on or before December 31st of the calendar year following the calendar year of the Employee's death, lump sum, partial lump sum, or monthly installments. If the eligible designated beneficiary elects any payment form other than the single life annuity, the entire account balance must be distributed within the ten (10) year period (as defined under Part II, Article 6, Section 4(e)(v)). If the Participant's spouse is the beneficiary, he or she does not

have to commence receiving benefits until December 31st of the calendar year containing the date the Participant would have attained age seventy and one half (70 ½). Effective January 1, 2020, if the Participant's spouse is the beneficiary, he or she does not have to commence receiving benefits until December 31st of the calendar year containing the date the Participant would have attained age seventy two (72). Effective January 1, 2023, if the Participant's spouse is the beneficiary, he or she does not have to commence receiving benefits until December 31st of the calendar year containing the date the Participant would have attained age seventy three (73). Payment of the account balance to a designated beneficiary (as defined under Part II, Article 6, Section 4(e)(iii)) other than an eligible designated beneficiary, shall be completed within the ten (10) year period pursuant to Section 401(a)(9)(B)(ii) and Section 401(a)(9)(H)(i) of the Internal Revenue Code. Payment of the account balance to certain trusts for disabled or chronically ill beneficiaries shall be completed pursuant to Section 401(a)(9)(H)(iv) of the Internal Revenue Code. Payment of the account balance to applicable multi-beneficiary trust shall be completed pursuant to Section 401(a)(9)(H)(v) of the Internal Revenue Code. Payment of the account balance pursuant to a qualified annuity as defined under Section 401(b)(4) of the SECURE Act which is a binding annuity contract in effect after December 20, 2019, shall be completed pursuant to Section 401(a) of the SECURE Act. Payment of the account balance to any other person or entity shall be completed within five (5) years after the Participant's death.

6. Effective January 1, 2023, amend Part II, Article 6, Section 4(a) by inserting a new subsection (iii) as follows:
 - (iii) Effective January 1, 2023: by the required beginning date, April 1 of the calendar year following the calendar year the Employee attains age 73.
7. Effective January 1, 2023, amend Part 1, Article 7 Section 1(d)(iii) in its entirety as follows.
 - (iii) Self-Certifying Hardship Distributions on or after January 1, 2023. Effective January 1, 2023, an Employee making an application for distribution on account of hardship may provide a written certification attesting to the existence of an immediate and heavy financial need as defined under this Article 7; that the amount requested does not exceed the amount required to relieve the immediate and heavy financial need, including any amounts necessary to pay any taxes resulting from the distribution; and that the Employee has no alternative means reasonably available to satisfy the immediate and heavy financial need.

If an Employee submits such a written self-certification, then the distribution shall be referred to the Chairman and Co-Chairman of the Board of Trustees for approval. The Chairman and Co-Chairman may rely on the written self-certification unless the Administration Office, Chairman or Co-Chairman have actual knowledge to the contrary. If the Employee does not submit a request for self-certification or if the Chairmen deny the request for self-certification, or the Employee is otherwise ineligible for self-certification, then to receive a distribution on the grounds of hardship the Employee must adequately substantiate (1) the existence of an immediate and heavy financial need as defined under this Article 7; (2) that the amount requested does not exceed the amount required to relieve the immediate and heavy financial need including any amounts necessary to pay any taxes resulting from the distribution and (3) that the Employee has no alternative means reasonably available to satisfy the immediate and heavy financial need.

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.

6/27/2023 | 11:01 AM PDT

Date

Eric Musynski

Chairman

7/2/2023 | 9:35 PM EDT

Date

Alex Hall

Co-Chairman