B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
(As amended and restated effective January 1, 2019)

Amendment 4

Pursuant to the authority set forth in Article XII, Section 12.2 of the B.A.C. Local No. 3 Defined Contribution Pension Plan and Article IV, Section 4.05 of the Trust Agreement, the Trustees, hereby amend the Plan as follows:

1. Effective March 4, 2020, amend Article VI, Section 6.5 in its entirety to state as follows:

6.5. Benefits are payable as follows:

A Participant may retire at any time after his or her fifty-fifth (55th) birthday. If a Participant continues to be employed or self-employed by an Employer past his or her fifty-fifth (55th) birthday, he or she shall continue to be a Participant and no distribution of his or her interest shall be made until after his or her actual date of retirement. Payment shall commence no later than sixty (60) days after the close of the Plan Year in which a Participant retires. Self-employment includes employment as a sole-proprietor, as a partner owning more than 5% of the partnership, or as a shareholder owning more than 5% of a corporation. For purposes of this Section, the Employee’s ownership interest is combined with any ownership interest held by the Employee’s spouse, parent, grandparent, child or grandchild.

In the event a Participant retires and receives distribution of his or her retirement benefit in one lump sum payment, said Participant shall not be entitled to thereafter receive distribution of benefits thereafter contributed or credited to his or her account until said Participant attains age sixty-five (65) or is deemed to be permanently disabled pursuant to the provisions of Section 6.6.

2. Effective March 4, 2020, amend Article XIV, Section 14.3 in its entirety to state as follows:

14.3. Benefits are payable as follows:

A Participant may retire at any time after his or her fifty-fifth (55th) birthday. If a Participant continues to be employed or self-employed by an Employer past his or her fifty-fifth (55th) birthday, he or she shall continue to be a Participant and no distribution of his or her interest shall be made until after his or her actual date of retirement. Payment shall commence no later than sixty (60) days after the close of the Plan Year in which a Participant retires. Self-employment includes employment as a sole-proprietor, as a partner owning more than 5% of the partnership, or as a shareholder owning more than 5% of a corporation. For purposes of this Section, the Employee’s ownership interest is combined with any ownership interest held by the Employee’s spouse, parent, grandparent, child or grandchild.
Executed on March 4, 2020 at Walnut Creek, California.

EMPLOYER TRUSTEES

[Signatures]

UNION TRUSTEES

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