

AMENDMENT NO. 4
to the
IBEW LOCAL 347 RETIREMENT AND 401(K) PLAN

WHEREAS, Article 15, Section 1 of the IBEW Local 347 Retirement and 401(k) Plan (hereinafter the "Plan"), restated effective January 1, 2015, provides that the Board of Trustees may amend the Plan at any time; and

WHEREAS, it is the desire of the Board of Trustees to amend provisions of the Plan;

NOW, THEREFORE, BE IT RESOLVED THAT, the Plan shall be amended as follows:

Effective January 1, 2020, Article 5, Section 1(c) shall be amended by deleting Section 1(c) in its entirety and inserting in its place the following Section 1(c):

- (c) Required Beginning Date. A Participant is required to receive (or begin receiving) his Accrued Benefit if he has reached his Required Beginning Date. For a Participant born prior to July 1, 1949 (i.e., a Participant who attained age seventy and one-half (70½) prior to January 1, 2020), a Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70½). For a Participant born on or after July 1, 1949 (i.e., a Participant who attained age seventy and one-half (70½) on or after January 1, 2020), a Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains age seventy two (72).

If a Participant does not receive (or begin receiving) his Accrued Benefit as of his Required Beginning Date, and his whereabouts cannot be ascertained through the Plan Administrator's reasonable efforts as described by the Internal Revenue Code and ERISA, the Participant's Individual Account will be forfeited and placed in the Plan's administrative account. In the event that the Participant subsequently contacts the Fund to claim his benefits, his Individual Account will be reinstated at its value on the Valuation Date on which it was deemed forfeited by the Plan. No investment gains or losses will be attributed to the Individual Account after the forfeiture date.

Effective January 1, 2020, Article 14, Section 2(b) shall be amended by deleting Section 2(b) in its entirety and inserting in its place the following Section 2(b):

- (b) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
- (i) For a Participant born prior to July 1, 1949 (i.e., a Participant who attained age seventy and one-half (70½) prior to January 1, 2020), if the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, distributions to the surviving Spouse will begin by

December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age seventy and one-half (70½), if later. For a Participant born on or after July 1, 1949 (i.e., a Participant who attained age seventy and one-half (70½) on or after January 1, 2020), if the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age seventy two (72), if later.

- (ii) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
- (iii) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.
- (iv) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Article 14, Section 2(b), other than Article 14, Section 2(b)(i), will apply as if the surviving Spouse were the Participant.

For purposes of this Article 14, Section 2(b) and Section 4, unless Article 14, Section 2(b)(iv) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Article 14, Section 2(b)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Article 14, Section 2(b)(i). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Article 14, Section 2(b)(i)), the date distributions are considered to begin is the date distributions actually commence.

IN WITNESS WHEREOF, we have hereunto affixed our signature and approved this Amendment this 24 day of MAY, 2021.


Chairman


Secretary