

AMENDMENT NO. 6  
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, 2022, Article 8, Section 2 shall be amended by deleting Section 2 in its entirety and inserting in its place the following Section 2:

2. Pre-Retirement Death Benefit for Unmarried Participants and Participants who Waive the QPSA. If a Participant dies before his Annuity Starting Date and the Participant either does not have a surviving Spouse or the Participant and his Spouse waived the QPSA in accordance with Article 8, Section 1(c)(ii), the Participant’s Beneficiary shall receive payment in accordance with this Article 8, Section 2.

For purposes of this Article 8, Section 2, a person is a Spouse if the Participant and Spouse are legally married to each other on the date of the Participant’s death, or if the couple were divorced and the former Spouse is required to be treated as a Spouse or surviving Spouse under a Qualified Domestic Relations Order.

A non-Spouse Beneficiary may apply for and receive benefits under this Article 8, Section 2 at any time after the Participant’s death. The distribution of benefits to a non-Spouse Beneficiary under this Article 8, Section 2 shall not commence later than the date described in Article 14, Section 2(b)(ii).

- (a) Participant Dies Prior to January 1, 2022. If a Participant dies prior to January 1, 2022, a non-Spouse Beneficiary may elect to receive a distribution in one of the following forms:
  - (i) Life Annuity. The life annuity is an irrevocable annuity purchased from an insurance company, which provides the Beneficiary with a fixed monthly amount for his lifetime in accordance with Article 14, Section 2(c) of this Plan, Section 401(a)(9) of the Internal Revenue Code, and the Treasury Regulations. The monthly benefits shall be at the level payable under an annuity that is the Actuarial Equivalent of the Participant’s Accrued Benefit as of the date of distribution, as determined in accordance with Article 8, Section 4.

Once a life annuity is purchased from an insurance company, it cannot be revoked. The purchase of the annuity from the insurance company will discharge the Trustees' obligations to the Beneficiary(ies) and thereafter the payment of benefits under the annuity, and any other matters relating to the administration of the benefit, will be the sole responsibility of the insurance company.

(ii) Single Lump-Sum Distribution or Partial Lump-Sum Distribution. A non-Spouse Beneficiary may elect to receive the pre-retirement death benefit in the form of a single lump-sum distribution or a partial lump-sum distribution.

(b) Participant Dies On or After January 1, 2022. If a Participant dies on or after January 1, 2022, a non-Spouse Beneficiary may elect to receive the pre-retirement death benefit in the form of a single lump-sum distribution or a partial lump-sum distribution.

Effective January 1, 2022, 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 and the Participant dies prior to January 1, 2022, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died. If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary and the Participant dies on or after January 1, 2022,

distributions to the Designated Beneficiary will begin by December 31 of the calendar year containing the tenth anniversary of the Participant's death.

- (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 (5<sup>th</sup>) 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.

Effective January 1, 2022, Article 14, Section 4 shall be amended by deleting Section 4 in its entirety and inserting in its place the following Section 4:

4. Required Minimum Distributions After Participant's Death

(a) Death On or After Date Distributions Begin

- (i) Participant Survived by Spouse. If the Participant dies on or after the date distributions begin and the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's surviving Spouse, determined as follows:

- (A) The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one (1) for each subsequent year.

- (B) The remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one (1) for each subsequent calendar year.

(b) Death Before Date Distributions Begin

- (i) Participant Survived by Spouse. If the Participant dies before the date distributions begin and the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's surviving Spouse. The remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one (1) for each subsequent calendar year.

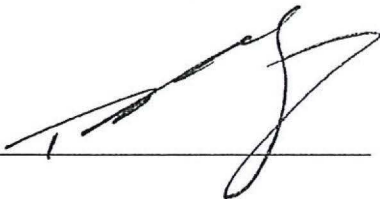
(ii) Participant Survived by Non-Spouse Designated Beneficiary.

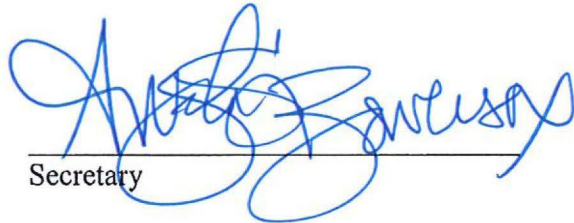
- (A) Participant Dies Prior to January 1, 2022. For a Participant who dies prior to January 1, 2022, if the Participant dies before the date distributions begin and there is a non-Spouse Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary. The Designated Beneficiary's remaining Life Expectancy is calculated using the age of the Designated Beneficiary in the year following the year of the Participant's death, reduced by one (1) for each subsequent year.
- (B) Participant Dies On or After January 1, 2022. For a Participant who dies on or after January 1, 2022, if the Participant dies before the date distributions begin and there is a non-Spouse Designated Beneficiary, distribution of entirety of the Participant's Account

Balance to the Designated Beneficiary shall be completed by December 31 of the calendar year containing the tenth anniversary of the Participant's death.

- (ii) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under Article 14, Section 2(b)(i), this Article 14, Section 4(b) will apply as if the surviving Spouse were the Participant.

IN WITNESS WHEREOF, we have hereunto affixed our signature and approved this Amendment this 22nd day of April 2022.

  
Chairman

  
Secretary