

**AMENDMENT NO. 6
TO THE
LABORERS PENSION TRUST FUND
FOR NORTHERN CALIFORNIA
PENSION PLAN
AMENDED AND RESTATED AS OF JUNE 1, 2014**

The undersigned Chairman and Co-Chairman of the Board of Trustees of the Laborers Pension Trust Fund for Northern California hereby certify that at a meeting of the Board of Trustees held on March 18, 2020, the following Amendment to the Laborers Pension Trust Fund for Northern California Pension Plan was adopted pursuant to authority given to the Board by Article IV, Section 1 of the Amended and Restated Trust Agreement establishing the Laborers Pension Trust Fund for Northern California (Amended and Restated September 2008).

The following changes are made to the Plan effective January 1, 2020:

1. Article I, Section 1.30 is revised to read as follows:

Section 1.30. For Participants that reach age 70 ½ before January 1, 2020, the “**Required Beginning Date**” is April 1 of the calendar year following the year the Participant reaches age 70 ½. For Participants that reach age 70 ½ on or after January 1, 2020, “**Required Beginning Date**” is April 1 of the calendar year following the year the Participant reaches age 72.

2. Article VII, Section 7.04, subsection (b) is revised to read as follows:

b. Notwithstanding any other provision of this Article, a surviving Spouse Pension will not be paid in the form, manner or amount described above if one of the following alternatives applies:

- 1) If the Actuarial Present Value of the Benefit is \$5,000 or less, the Board will make a single sum payment to the Spouse in an amount equal to the Actuarial Present Value of the pension, in full discharge of the surviving Spouse Pension.
- 2) Subject to Subsection b.(3) below, the Spouse may elect, in writing, filed with the Board, and on whatever form it may prescribe, to defer commencement of the surviving Spouse Pension until anytime after the death of the Participant. Payments will begin as of the surviving Spouse’s Annuity Starting Date. The amount payable at that time will be determined as described in the Subsection above, except that the benefit will be paid in accordance with the terms of the Plan in effect when the Participant last worked in Covered Employment, as if the Participant had retired with a 50% Joint-and-Survivor Pension on the day before the surviving Spouse’s payments are scheduled to start, and died the next day.
- 3) Payment of the surviving Spouse Pension must start by no later than December 31 of the calendar year in which the Participant would have reached age 70 ½ or, if later, December 31 of the calendar year following the year of the Participant’s death. For Participants that would have attained age 70 ½ on or after January 1, 2020, payment of the surviving Spouse Pension must start by no later than December 1 of the

calendar year in which the Participant would have reached age 72 or, if later, December 1 of the calendar year following the year of the Participant's death. If the Board confirms the identity and whereabouts of a surviving Spouse who has not applied for benefits by that time, payments to that surviving Spouse in the form of a single life annuity (subject to the provisions of Subsection 7.04.b.(1)) will begin automatically as of that date.

3. Article XIII, Section 13.02, subsection (b) is revised to read as follows:

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:

- 1) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, then the surviving Spouse may elect to have distributions 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 70½, if later. For Participants that would have attained age 70 ½ on or after January 1, 2020, the surviving Spouse may elect to have distributions 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 72 if later.
- 2) 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.
- 3) 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 anniversary of the Participant's death.
- 4) 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 Section 13.02(b), other than Section 13.02(b)(1), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 13.02(b) and Section 13.05, distributions are considered to begin on the Participant's Required Beginning Date (or, if Section 13.02(b)(4) applies, the date distributions are required to begin to the surviving Spouse under Section 13.02(b)(1)). If annuity payments 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 Section 13.02(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

Executed this 17 day of June, 2020.

/s/ Bill Koponen
Chairman, Bill Koponen

/s/ Oscar De La Torre
Co-Chairman, Oscar De La Torre