

**SECOND AMENDMENT
TO THE
SOUTHERN TIER BUILDING TRADES
LABORERS PROFIT SHARING PLAN**

WHEREAS, the Trustees of the Southern Tier Building Trades Laborers Profit Sharing Plan (the “Plan”) have previously adopted a Restated Plan of Benefits effective the 1st day of May, 2021 and;

WHEREAS, the Trustees wish to amend the Plan to comply with SECURE 2.0 and to revise the Plan’s provisions regarding missing participants;

WHEREAS, pursuant to Section 13.1, the Trustees are vested with the authority to amend the Plan;

NOW, THEREFORE, the Plan is amended as follows:

1. Section 7.2 of the Plan is amended, effective January 1, 2024, to read as follows:

7.2 **TIMING OF DISTRIBUTIONS.** If the value of a Participant’s Vested Interest exceeds (or at the time of any prior distribution exceeded) \$7,000 and is immediately distributable (as defined in Section 8.5), the Participant and his Spouse, if required, must consent to the distribution before it is made.

Instead of consenting to a distribution, the Participant may make a written election to defer the distribution for a specified period of time subject to the requirements of Section 7.3. Such election to defer shall be irrevocable.

If the Participant and Spouse, if applicable, do not consent to a distribution or if no election to defer is made within ninety (90) days after receiving a written explanation of the optional forms of benefit available pursuant to Income Tax Regulation 1.411(a)(11), all benefits shall be deferred to, and distribution shall be made as of the Participant’s attainment of age 62. The distribution will be made in accordance with Section 8.2.

If the value of a Participant’s Vested Interest is \$7,000 or less at the time it becomes payable, the distribution shall be made in the form of a single sum cash payment and shall be made upon such Participant’s Termination of Employment. Such a distribution may not be deferred.

Unless the Participant elects otherwise, the payment of benefits under this Plan to the Participant shall begin not later than the 60th day after the close of the Plan Year in which the later of (a) or (b) below, occurs:

- (a) the date on which the Participant attains his Normal Retirement Age or age 62, if later; or
- (b) the date on which the Participant terminates his Service (including Termination of Employment, death or disability) with the Employer.

Notwithstanding the foregoing, the failure of a Participant and Spouse, if required, to consent to a distribution while a benefit is immediately distributable shall be deemed to

be an election to defer commencement of payment of any benefit sufficient to satisfy the above paragraph.

In the event of a mandatory distribution greater than \$1,000 in accordance with the provisions of this Section 7.2, if the Participant does not elect to have such distribution directly paid to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly in accordance with this Section 7.2, then the Trustees will pay the distribution in a direct rollover to an individual retirement plan designated by the Trustees. The plan administrator may establish a uniform and nondiscriminatory procedure as to whether a Participant who fails to make an election with respect to a mandatory distribution of \$1,000 or less is treated as having made a "direct rollover" election.

For purposes of determining whether the \$7,000 threshold set forth in this paragraph is met, the value of a Participant's nonforfeitable account balance shall be determined without regard to that portion of the account balance that is attributable to rollover contributions (and earnings allocable thereto) within the meaning of sections 402(c), 403(a)(4), 403(b)(8), 408(d)(3)(A)(ii), and 457(e)(16) of the Code. The mandatory distribution includes amounts in a Participant's Rollover Account. For purposes of determining whether the \$1,000 threshold set forth in this paragraph is met, the value of a Participant's nonforfeitable account balance shall include such rollover contributions (and earnings allocable thereto).

Any reference in the Plan to a Cash-Out Limit of \$5,000 shall be increased to \$7,000. In no event shall the limit on automatic rollovers of Mandatory Distributions under Code §401(a)(31)(B) be less than the limit on Mandatory Distributions. The "Cash-Out Limits" are the limits on Mandatory Distributions, QJSA Provisions, and any limit on the availability of distribution options other than lump sum distributions. "Mandatory Distributions" refer to distributions described in Code §411(a)(11) which may be immediately distributed without the consent of the Participant. "QJSA Provisions" refer to the ability to immediately distribute (pursuant to Code §417(e)(1)) amounts that would otherwise be subject to the qualified joint and survivor annuity or qualified preretirement survivor annuity provisions of Code §401(a)(11) and Code §417 or to any analogous provision in the Plan.

2. Paragraph 7.4 is amended to read as follows:

7.4 COMMENCEMENT OF DISTRIBUTIONS

- (a) The Plan will comply with the provisions of Code § 401(a)(9), as amended by SECURE and SECURE 2.0, effective as of the dates specified in those statutes. For calendar years beginning after 2024, the plan will make RMDs as required by Treas. Reg. §1.401(a)(9)-1 through -9, and, to the extent they are consistent with such regulations, the provisions of the Plan as amended by this Article.
- (b) A Participant's RBD shall not be earlier than April 1 of the calendar year following the year the Participant attains RMD Age as determined in accordance with Treas. Reg. § 1.401(a)(9)-2. This Amendment does not modify any Plan provision implementing a uniform RBD, as described in Treas. Reg. § 1.401(a)(9)-2(b)(4). This paragraph (b) is effective for distributions after December 31, 2019.

- (c) **Spousal Distributions.** If a Participant dies prior to the Participant's RBD, and the Participant's sole Designated Beneficiary is the Participant's surviving spouse, then the RMDs 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 RMD Age, if later. However, this Section will apply only if the Plan, prior to this Amendment, permitted a surviving spouse to delay RMD distributions as described in Code § 401(a)(9)(B)(iv). This paragraph (c) is effective for distributions after December 31, 2019.
- (d) The Plan Administrator operationally may delay implementation of paragraphs (b) and (c) with regard to the timing and form of some or all distributions paid in 2020 or between January 1, 2023 and July 31, 2023. Distributions pursuant to this Section, which are not RMDs, will be treated as eligible rollover distributions for purposes of the direct rollover provisions of Code §401(a)(31), except to the extent otherwise permitted in IRS guidance.
- (e) If the Participant dies before the RBD, and his or her surviving spouse is the sole designated beneficiary, then any RMDs paid under the Life Expectancy Rule to the spouse shall be determined under the ULT if the Participant would have attained RMD Age after 2023. If the Participant dies after 2022 and on or after the RBD, and his or her surviving spouse is the sole designated beneficiary then, unless the surviving spouse elects otherwise, any RMDs paid under the Life Expectancy Rule to the spouse shall be determined under the ULT, as described more fully in Prop. Treas. Reg. §1.401(a)(9)-5(g)(3)(ii)(C). This paragraph (e) is effective January 1, 2024.
- (f) The Plan Administrator may adopt and implement nondiscriminatory policies relating to the purchase and use of commercial annuities in connection with RMDs. Such policies shall comply with Code §401(a)(9), and with IRS guidance as modified by SECURE §§201, 202, and 204.
- (g) Effective January 1, 2022, any Plan reference to the life expectancy tables detailed in Treas. Reg. §1.401(a)(9), such as the ULT, the Single Life Table, or the Joint and Last Survivor Table, refers to these tables as published in Treas. Reg. §1.401(a)(9)-9 from time to time, and is subject to adjustment as described in Treas. Reg. §1.401(a)(9)-9(f).
- (h) The beneficiary of a CARES 5-Year Account will have the option to extend the deadline to distribute the account for one year. The default in the absence of a beneficiary election will be to extend the distribution. A CARES 5-Year Account is the remaining account of a Participant who died during the years 2015-2019, to the extent the account is subject to the 5-Year Rule.
- (i) This Paragraph 7.4 will not apply to qualified annuities described in SECURE §401(b)(4)(B). In general, this paragraph (i) applies to Participants who die on or after the SECURE 410 Effective Date.

Death before RBD. If the Participant dies before the Participant's RBD, the Plan will distribute or commence distribution of the Participant's Vested Interest not later than as follows:

(1) **No Designated Beneficiary.** If there is no Designated Beneficiary as of September 30 of the year following the calendar year of the Participant's death, the Beneficiary's entire interest will be distributed under the 5-Year Rule.

(2) **Eligible Designated Beneficiary (EDB).** If the distributee of a Participant's account is an EDB, the Beneficiary's entire interest will be distributed under the Life Expectancy Rule or the 10-Year Rule, as the Beneficiary may elect. If the Beneficiary does not make a timely election, the 10-Year Rule will apply. A permitted Beneficiary election must be made no later than the earlier of December 31 of the calendar year in which distribution would be required to begin under the Life Expectancy Rule, or by December 31 of the calendar year which contains the tenth anniversary of the Participant's (or, if applicable, surviving spouse's) death.

(3) **Other Designated Beneficiaries.** If the distributee of the Participant's account is a Designated Beneficiary who is not an Eligible Designated Beneficiary, then the Beneficiary's entire interest will be distributed under the 10-Year Rule.

Death after RBD. If the Participant dies on or after the Participant's RBD, the Participant's remaining interest will be distributed at least as rapidly as under the method of distribution being used as of the date of the participant's death, using the Life Expectancy Rule. See Treas. Reg. § 1.401(a)(9)-5(d). If the Beneficiary is not an EDB, the Plan will distribute the remaining account in full no later than December 31 of the tenth year following the year of the Participant's death.

Beneficiary Death. If an EDB receiving distributions under the Life Expectancy Rule dies before receiving distribution of the Beneficiary's entire interest in the Participant's Vested Interest, the Plan will distribute that interest in full no later than December 31 of the 10th year following the year of the EDB's death. Similarly, if a Participant died before the SECURE 410 Effective Date, and the Beneficiary died after such Effective Date, but prior to receiving full distribution of the Beneficiary's interest, the Plan will distribute that interest in full no later than December 31 of the tenth year following the year of the Beneficiary's death.

Minor child. If a child of the Participant was receiving distributions under the Life Expectancy Rule, when the child reaches the age of Majority, the Plan will distribute the child's account in full no later than 10 years after that date, provided the child is not otherwise an Eligible Designated Beneficiary, such as a disabled or chronically ill individual (as defined in Treas. Reg. § 1.401(a)(9)-4(e)(4) and (5)).

Optional Relief. The Plan operationally may apply the relief granted in Notices 2022-53, 2023-54, and 2024-35.

(j) **Definitions.** The following definitions apply for this Paragraph 7.4:

(1) An "RMD" is a Required Minimum Distribution as described in Code §401(a)(9).

(2) A Participant's "**RBD**" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C), and Treas. Reg. § 1.401(a)(9)-2.

(3) With regard to RMDs during the 2020, 2021, and 2022 calendar years, a Participant's "**RMD Age**" is age 70½ if the Participant was born before July 1, 1949, and age 72 if the Participant was born after June 30, 1949. With regard to distributions after December 31, 2022, a Participant's "**RMD Age**" is age 70½ if the Participant was born before July 1, 1949, age 72 if the Participant was born between July 1, 1949 and December 31, 1950, age 73 if the Participant was born between January 1, 1951 and December 31, 1959, and otherwise age 75.

(4) A "**DCY**" is a Distribution Calendar Year as defined in Treas. Reg. §1.401(a)(9)-5.

(5) The "**Life Expectancy Rule**" for distributing RMDs is described in Treas. Reg. § 1.401(a)(9)-3(c)(4).

(6) The "**5-Year Rule**" for distributing RMDs is described in Treas. Reg. § 1.401(a)(9)-3(c)(2).

(7) The "**10-Year Rule**" for distributing RMDs is described in Treas. Reg. § 1.401(a)(9)-3(c)(3).

(8) The "**SECURE 410 Effective Date**" is the date determined under SECURE § 410(b). The SECURE 410 Effective Date in the case of a collectively-bargained plan will be the date determined in SECURE §401(b)(2).

(9) The "**ULT**" is the Uniform Lifetime Table in Treas. Reg. §1.401(a)(9)-9(c).

(10) Whether a distributee of a Participant's account is a "**Designated Beneficiary**" is determined under Treas. Reg. § 1.401(a)(9)-4.

(11) An "**EDB**" is an Eligible Designated Beneficiary as determined under Treas. Reg. §1.401(a)(9)-4(e).

(12) Whether a child has reached the age of "**Majority**" is determined under Code §401(a)(9)(F) and applicable regulations and guidance issued thereunder. Generally, a child reaches the age of Majority on his or her 21st birthday.

(13) **Separate share rule.** All references in this Article to a Participant's Account and a Beneficiary's interest in that account will be applied separately to each separate account determined under Treas. Reg. §1.401(a)(9)-8(a).

(14) A "**CARES 5-Year Account**" means the remaining account of a Participant who died during the years 2015-2019, to the extent the account is subject to the 5-Year Rule.

3. Sections 14.11 and 14.12 of the Plan are deleted and a new Section 14.11 is added to the Plan to read as follows:


14.11 LOCATION OF PARTICIPANT OR BENEFICIARY UNKNOWN. In the event that all, or any portion, of the distribution payable to a Participant or Beneficiary


hereunder shall, at the later of the Participant's attainment of age 62 or Normal Retirement Age, remain unpaid solely by reason of the inability of the Administrator to ascertain the whereabouts of such Participant or Beneficiary, the amount so distributable may, in the sole discretion of the Administrator, either be treated as a Forfeiture or be paid directly to an individual retirement account described in Code §408(a) or an individual retirement annuity described in Code §408(b). Before treating any Participant as being missing, the Administrator must conduct a reasonable and diligent search for the Participant, using one or more of search methods the Plan Administrator determines are appropriate under the circumstances, such as the methods suggested by DOL Field Assistance Bulletin 2014-01. Such search methods include:

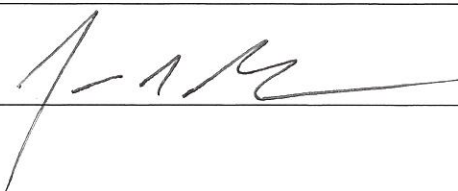
- (1) provide a distribution notice to the lost Participant at the Participant's last known address by certified or registered mail;
- (2) check with the administrator of other employee benefit plans of the Union that may have more up-to-date information regarding the Participant's whereabouts;
- (3) identify and contact the Participant's Designated Beneficiary;
- (4) use one or more free internet search tools;
- (5) attempt contact via email or telephone, or
- (6) use proprietary internet search tools, commercial locator services, credit reporting agencies, information brokers, or other search methods. Regarding search methods (2) and (3) above, if the Plan Administrator encounters privacy concerns, the Plan Administrator may request that the Union or other plan fiduciary (under (2)), or the Designated Beneficiary (under (3)), contact the Participant or forward a letter requesting that the Participant contact the Plan Administrator.

IN WITNESS WHEREOF, this Amendment has been adopted the 19th day of February, 2026.

EMPLOYER TRUSTEES:







UNION TRUSTEES:

