

**B.A.C. LOCAL NO. 3**  
**DEFINED CONTRIBUTION PENSION PLAN**  
(As amended and restated effective January 1, 2025)

Amendment 1

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 August 1, 2025 amend Article XIV, Section 14.7 in its entirety to state as follows:

**14.7.** A Participant shall be entitled, upon application and demonstration of financial hardship, to withdraw up to 50% of his or her vested interest in funds that have been in the Profit Sharing account for at least two years, provided that the Participant may not withdraw more than \$20,000 net per hardship distribution. The amount requested for a hardship distribution from the Plan may not exceed the amount required to relieve the financial need. The hardship will be determined by the Trustees in accordance with applicable Treasury Regulations. Unless otherwise prescribed in the Regulations, “financial hardship” means a Participant’s immediate and heavy financial need that cannot be met from other reasonably available resources and is caused by one or more of the following:

- (a) Medical expenses as defined in Section 213(d) of the Code of the Participant or Participant’s Eligible Spouse, or dependents not covered or paid for through insurance or any other third party;
- (b) Financing the cost of education beyond the secondary level for the Participant, his or her Eligible Spouse, or one or more of his or her dependents;
- (c) The cost of preventing eviction or foreclosure on the Participant’s principal residence;
- (d) The cost of any other demonstrated bill, including paid bills, which causes the Participant, the Participant’s Spouse, or dependents present or impending want, privation, or serious financial strain;
- (e) Burial or funeral expenses for the Participant’s Eligible Spouse, or dependent;
- (f) Transportation expenses for the Participant associated with traveling to and from work, including but not limited to the costs for purchasing a reliable vehicle, repairing the Participant’s primary vehicle, costs and fees associated with maintaining the Participant’s valid driver’s license and vehicle, or the Participant’s car insurance. A financial hardship for transportation expenses for a Participant does not include the cost of gas, cosmetic changes to a vehicle, the purchasing of a recreational vehicle, plane tickets, FastTrack devices, or ride-share costs.

A Participant making an application under this Section has the burden of presenting to the Trustees written proof of such financial need so that the application for hardship withdrawal can be considered. However, effective July 1, 2023, the Administration Office may rely on the

participant's written certification attesting to the existence of such financial hardship, and that the amount requested does not exceed the amount required to relieve the financial need, so long as the amount requested is the lesser of \$10,000 or 50% of the account balance. The Administration Office may rely on such written certification unless the Administration Office has actual knowledge to the contrary.

A Participant may apply and seek pre-approval of his or her application for a hardship withdrawal for any of the costs listed above that the Participant reasonably expects to cause a financial hardship within the next six months. If a Participant's application is pre-approved, then the Participant may receive a withdrawal only upon furnishing the actual bill or invoice. A participant who is below the age of 59½ on the date of his or her application may not take more than one hardship distribution per calendar year. A participant may not take more than three hardship distributions in his or her lifetime. However, for the period of August 1, 2025 through July 31, 2026 only, a participant may take a fourth hardship distribution in his or her lifetime so long as the following requirements are met: (1) the financial hardship is caused by one or more of the costs listed in (a)-(f) above; (2) the amount requested is the lesser of \$10,000 or 50% of the account balance; (3) the participant received less than \$60,000 net from all three prior hardship distributions combined; and (4) the Administration Office may not rely on any participant written certification attesting to the existence of such financial hardship, and the participant must provide written proof of the financial hardship.

A participant who is age 59½ or older on the date of his or her application may apply for a second hardship distribution in the same calendar year, provided that the second distribution must meet the above requirements and may not exceed \$10,000. An administrative fee of \$125 shall be charged for a second hardship application.

Pursuant to the authority granted by the Board of Trustees during their Board meeting on December 16, 2025, the Chair and Secretary have been granted authority to execute this Amendment.

9/29/2025 | 3:58 PM EDT

\_\_\_\_\_  
Date



\_\_\_\_\_  
Chairman

9/29/2025 | 3:02 PM EDT

\_\_\_\_\_  
Date



\_\_\_\_\_  
Secretary