

**AMENDMENT NO. 9 TO THE  
SOUTHERN ILLINOIS LABORERS' AND EMPLOYERS'  
ANNUITY PLAN DOCUMENT DATED AUGUST 1, 2014**

WHEREAS, pursuant to the provisions of Section 9.1 of the Southern Illinois Laborers' and Employers' Annuity Plan Document, the Board of Trustees possess the right to amend the Plan from time to time, and as needed to fulfill the purposes of the Plan and Restated Agreement and Declaration of Trust;

NOW THEREFORE, the Board of Trustees hereby elect to amend the Plan subject to the conditions specified above:

**Section 7.1    Distribution Date**

- (a)    The Distribution Date of a Participant who leaves Covered Employment by reason of:
- (i)     Retirement after meeting the eligibility requirements of the Normal Retirement Date.
  - (ii)    Retirement after meeting the eligibility requirements of the Early Retirement Date;
  - (iii)   Retirement after meeting the eligibility requirements of the Disability Retirement Date; or
  - (iv)    The death of the Participant;

shall be the Valuation Date coincident with or next following the Participant's termination of Covered Employment. The Participant shall be entitled to the vested account balance as determined in Section 7.2 as of such Distribution Date, payable as provided in Section 7.4 hereof.

- (b)    The Distribution Date of a Participant who leaves Covered Employment whose employment is terminated for any reason other than one specified in (a) above, shall be the one (1) year anniversary of the date of termination of employment, even though distribution may be made to the Participant as of a later date. Such a Participant shall be entitled to the vested account balance as determined in Section 7.2 as of the Valuation Date coincident with or next following the Participant's Distribution Date and payable as provided in Section 7.4. If the amount to be distributed is in excess of seven ~~five~~ thousand dollars ~~(\$7,000)~~ ~~(\$5,000)~~, then payment may not be made without the written consent of the Participant, and if the Participant is married, the written consent of the Spouse, with the signatures notarized or witnessed by a Plan representative. For purposes of this Section 7.1, if the value of a Participant's vested account balance is zero, the Participant shall be deemed to have received a distribution of such vested account balance.

#### **SECTION 7.4 Forms of Payment of Benefits**

Each Participant or Beneficiary may elect a form of payment in which the Distribution Account shall be paid. The forms of payment of benefits available are the following:

- (a) A one-time partial lump sum distribution in an amount less than the full balance of the Participant's Distribution Account. This form of benefit payment is available to retired Participants only.
- (b) A lump-sum payment.
- (c) An annuity contract. Any annuity contract distributed to a Participant or Beneficiary, whether an individual contract or provided through a group contract, shall be a contract under which the terms and availability are determined without regard to the sex of any payee and shall bear on the face thereof the designation "NOT TRANSFERRABLE." Such contract shall be purchased from a life insurance company licensed to transact business in the State of Illinois and shall contain a provision to the effect that "This contract may not be sold, assigned, discounted, pledged as collateral for a loan or as security for the performance of an obligation or for any purpose, to any person other than the issuer."
- (d) A Direct Rollover of an Eligible Rollover Distribution to an Eligible Retirement Plan.

If a Participant does not elect a form of payment, the benefit shall be distributed to a married Participant as an annuity contract providing the Automatic Contingent Annuitant Option under Section 7.7. If a Participant who is not married or a Beneficiary does not elect a form of payment, the benefit shall be distributed to the Participant or Beneficiary as a lump sum payment.

#### **Section 7.5 Discretionary Payment of Benefits**

In the event that the Participant's Distribution Account payable under the Plan amounts to less than ~~five~~ seven thousand dollars (\$7,000) (~~\$5,000~~), the benefit shall be paid in a lump sum as soon as practical after the Participant's Distribution Date. The Direct Rollover option described in Section 7.4(c) shall be available as an alternative to lump sum payment. Income tax in the amount of twenty percent (20%) shall be withheld unless the Direct Rollover option is elected. Effective August 1, 2002, for the purposes of this Section 7.5, the value of a Participant's 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. If the value of the Participant's account balance as so determined is seven ~~five~~ thousand dollars (\$7,000) (~~\$5,000~~) or less, the Plan shall immediately distribute the Participant's entire account balance.

In accordance with Section 401(a)(31)(8)-(E) of the Code, any lump sum distribution that exceeds one thousand dollars (\$1,000) and is payable pursuant to this Section 7.5 shall be transferred to an individual retirement plan of a trustee or issuer designated by the Plan for this

purpose unless the Distributee elects to receive the distribution directly or elects rollover to an Eligible Retirement Plan pursuant to Section 7.4.

#### **Section 7.15 Restrictions on Immediate Distributions**

- (a) If payment in the form of the Automatic Contingent Annuitant Option is required with respect to a Participant and either the value of a Participant's vested account balance exceeds seven ~~five~~ thousand dollars (\$7,000) ~~(\$5,000)~~ or there are remaining payments to be made with respect to a particular distribution option that previously commenced and the account balance is immediately distributable, the Participant must consent to any distribution of such account balance.

If payment in the form of the Automatic Contingent Annuitant Option is not required with respect to a Participant and the value of a Participant's vested account balance exceeds seven ~~five~~ thousand dollars (\$7,000) ~~(\$5,000)~~, and the account balance is immediately distributable, the Participant must consent to any distribution of such account balance.

The consent of the Participant and the Participant's Spouse shall be obtained in writing within the one hundred eighty (180) day period ending on the annuity starting date. The annuity starting date is the first day of the first period for which an amount is paid as an annuity or any other form. The Plan Administrator shall notify the Participant and the Participant's Spouse (no less than thirty (30) days and no more than one hundred eighty (180) days prior to the annuity starting date) of the right to defer any distribution until the Participant's account balance is no longer immediately distributable. However, distribution may commence less than thirty (30) days after the notice described in the preceding sentence is given, provided the distribution is one to which Sections 401(a)(11) and 417 of the Internal Revenue Code do not apply, the Plan Administrator clearly informs the Participant that the Participant has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether or not to elect a distribution and a particular distribution option, and the Participant, after receiving the notice, affirmatively elects a distribution.

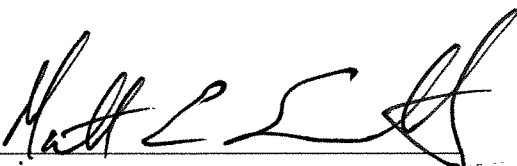
Notwithstanding the foregoing, only the Participant need consent to the commencement of a distribution in the form of the Automatic Contingent Annuitant Option while the account balance is immediately distributable. Neither the consent of the Participant nor the Participant's Spouse shall be required to the extent that a distribution is required to satisfy Section 401(a)(9) or Section 415 of the Code. In addition, upon termination of this Plan if the Plan does not offer an annuity option (purchased from a commercial provider) and if the Employer or any entity within the same Controlled Group as the Employer does not maintain another defined contribution plan (other than an employee stock ownership plan as defined in Section 4975(e)(7) of the Code), the Participant's account balance shall, without the Participant's consent, be distributed to the Participant. However, if any entity within the same Controlled Group as the Employer maintains another defined contribution plan (other than an employee stock ownership plan as defined in Section 4975(e)(7) of the Code), then the Participant's account balance shall be transferred, without the Participant's consent, to the other plan if the Participant does not consent to an immediate distribution.

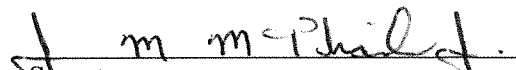
An account balance is immediately distributable if any part of the account balance could be distributed to the Participant (or surviving Spouse) before the Participant attains (or would have attained if not deceased) the later of normal retirement age or age sixty-two (62)).

- (b) For purposes of determining the applicability of the foregoing consent requirements to distributions made before the first day of the first Plan Year beginning after December 31, 1988, the Participant's vested account balance shall not include amounts attributable to accumulated deductible employee contributions within the meaning of Section 72(o)(5)(B) of the Code.
- (c)
  - (i) Distributions Subject to Section 417  
If payment in the form of an Automatic Contingent Annuitant Option is required with regard to a Participant, the rule in this Section 7.15(c)(i) is substituted for the rule in the first sentence of Section 7.15(a). If the value of a Participant's vested account balance exceeds seven ~~five~~ thousand dollars (\$7,000) ~~(\$5,000)~~, and the account balance is immediately distributable, the Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such account balance.
  - (ii) Distributions Not Subject to Section 417  
If payment in the form of an Automatic Contingent Annuitant Option is not required with respect to a Participant, the rule in this Section 7.15(c)(ii) is substituted for the rule in the second sentence of Section 7.15(a).

If the value of a Participant's vested account balance exceeds seven ~~five~~ thousand dollars (\$7,000) ~~(\$5,000)~~ or is a remaining payment under a selected optional form of payment that exceeded seven ~~five~~ thousand dollars (\$7,000) ~~(\$5,000)~~ at the time the selected payment began, and the account balance is immediately distributable, the Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such account balance.

***IN WITNESS WHEREOF***, the Trustees have executed this amendment on the 21<sup>st</sup> day of August, 2024, to be effective as of August 1, 2024.

  
Chairman

  
Secretary