

**TENTH AMENDMENT**  
**to the Amended and Restated Plan Effected January 1, 2023**  
**for the IAM National Pension Fund**

**WHEREAS**, Section 10.01 of the IAM National Pension Fund (the “Plan”) gives the Board of Trustees of the Plan (the “Trustees”) the power to amend the Plan at any time; and

**WHEREAS**, the Trustees desire to expand the eligibility for mandatory small benefit cashouts below the established limit.

**NOW THEREFORE**, effective May 1, 2026, the Trustees have agreed to amend Section 6.5 of the Plan to read as follows:

**Small Pensions.** Notwithstanding any other provisions of this Plan:

- (a) If the Actuarial Present Value of any monthly benefit payable under this Plan is \$7,000 or less as of the Effective Date of Pension, the Trustees shall pay it in a single sum equal to that value in full settlement of all benefits to which the Pensioner or his Beneficiary might be entitled.
- (b) If the Actuarial Present Value of any monthly benefit payable under this Plan is \$7,000 or less for a terminated vested Participant at any time prior to establishing an Effective Date of Pension, and the Participant has not earned any Months of Future Service Credit in the most recent 60-month period, the Trustees shall pay it in a single sum equal to that value in full settlement of all benefits to which the Participant or Participant’s Beneficiary might be entitled.
- (c) If the Actuarial Present Value of a Pension in payment status is \$7,000 or less and the benefit is not being paid in a Joint and Survivor or Spouse Pension form, the Trustees shall pay it in a single sum equal to that value in full settlement of all benefits to which the Participant might be entitled.

Such automatic lump sum distributions shall be made as soon as administratively practical. Such persons will have the option of electing to (a) receive their balance in the form of a single lump sum with applicable tax withholding or to (b) roll over their balance to a different qualified defined contribution plan described in section 401(a) of the Code to accept the eligible rollover distribution, an annuity plan described in section 403(a) of the Code, an annuity contract described in section 403(b) of the Code, a governmental eligible section 457(b) plan, or a Roth IRA described in section 408A(b) of the Code. Such persons who do not make such an election within a 30-day period shall have an individual retirement account established on their behalf. The notice and elections and the establishment of individual retirement accounts will be administered by a third-party provider selected by the Board of Trustees.

Any Participant who receives such single lump sum shall not have the option to repay the amount to restore their service credit and accrued benefit history if they return to Covered Employment. Any Participant who receives such single lump sum and returns to Covered Employment shall begin accruing service and benefits as if they were a new Participant to the Plan.

**IN WITNESS WHEREOF**, the undersigned have set their hands as of the last date written below.

Date: July 1, 2026



Sam Cicinelli  
2026-07-01 21:45 UTC  
Union Trustee, Co-Chairman

Date: July 1, 2026



Justin Walker  
2026-07-01 20:16 UTC  
Employer Trustee, Co-Chairman