

**SEVENTH AMENDMENT TO THE
AMENDED AND RESTATED TRUST AGREEMENT
FOR THE I.A.M. NATIONAL PENSION FUND**

WHEREAS, Article XI of the Amended and Restated Agreement and Declaration of Trust for the I.A.M. National Pension Fund (the "Trust") effective May 15, 2014 gives the Board of Trustees (the "Trustees") of the I.A.M. National Pension Fund the power to amend the Trust at any time; and

WHEREAS, as originally adopted on May 15, 2014, Article VII, Section 10(a) of the Trust prescribed the same methodology for calculating interest to be paid on withdrawal liability underpayments as set forth in Article VII, Section 10(b) for withdrawal liability overpayments;

WHEREAS, on April 7, 2021, the Trustees adopted a motion to amend the Trust to change the methodologies to calculate interest on withdrawal liability underpayments and overpayments; and

WHEREAS, the Fourth Amendment to the Trust, which was intended to memorialize the motion the Trustees adopted on April 7, 2021, contained a typographical error in that it referred to Article VII, Section 10(c) of the Trust, rather than Section 10(b);

WHEREAS, the typographical error has the effect of not fully effectuating the motion adopted by the Trustees on April 7, 2021 and, when read in context with other provisions of the Trust, makes ambiguous the methodology to calculate interest on withdrawal liability overpayments; and

WHEREAS, the Fund has not paid a refund to any employer for a withdrawal liability overpayment pursuant to the methodology set forth in the Fourth Amendment; and

WHEREAS, in order to effectuate the Trustees' approved April 7, 2021 motion, the Trustees desire to correct the typographical error in the Fourth Amendment; and

WHEREAS, the Trustees have determined that this Seventh Amendment is in the best interests of the participants and beneficiaries of the Fund, and the efficient administration of the Fund's collection of withdrawal liability.

NOW, THEREFORE, the Trustees of the I.A.M. National Pension Fund hereby rescind the Fourth Amendment and amend the Trust as follows:

Effective May 15, 2014:

1. Article VII, Section 10(b) shall be amended so that the reference to "subsection 11(d) below" is deleted and replaced with "29 CFR § 4219.32(b)."

2. Article VII, Section 11(d) shall be deleted in its entirety and amended to read as follows:

(d) Interest will be charged on any amount in default from the date the payment was due to the date it is paid at a fixed rate of 1.5% per month, and for each day in a partial month, at a fixed rate of 0.05% per day.

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

Date: 7/19/23

Date: 7/19/23



Union Trustee


Employer Trustee