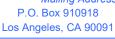


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May 2020

SUMMARY OF MATERIAL MODIFICATIONS

The Board of Trustees of the Southern California IBEW-NECA Defined Contribution Plan have elected to amend the Plan to afford certain Participants extensions of time in which to repay Plan loans, as allowed for a limited period by the Coronavirus Aid, Relief and Economic Security (CARES) Act ("Act"). The Amendment is effective for Participants who certify eligibility as "Qualified Individuals" under the Act and have Plan loans which are not in default with due dates occurring between March 27, 2020 and December 31, 2020.

To be a Qualified Individual, the Amendment recites the Act's stated criteria for Participant certification that:

(a) they themselves, a spouse or a dependent has been diagnosed with a CDC test confirmed coronavirus illness; or

(b) that they have experienced adverse financial consequences as a result of various coronavirus related circumstances, including:

- (1) being quarantined
- (2) being furloughed or laid off from work
- (3) a reduction in work hours
- (4) unable to work due to lack of child care
- (5) closing or reduced operating hours of Participant's owned business.

When such an eligible Participant certifies their status as a "Qualified Individual "to the Plan Administrator, they can obtain an extension of time in which to complete plan loan payments on loans which are not and default and are due between March 27,2020 and December 31, 2020. Interest will continue to accrue through the extended period. The extension is for the lesser of one year or the date on which the Participant obtains a distribution which would trigger a loan default.

The Board of Trustees would point out that this relief affects only a very limited number of Participants as only those Qualified Individuals with loans which are not in default and are due between March 27, 2020 and December 31, 2020 can benefit from the additional year in which to complete payment of principal and interest due under the loan.

AMENDMENT NO. 14 TO THE SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN

This Amendment to the Southern California IBEW-NECA Defined Contribution Plan ("Plan") executed this 23rd day of April 2020, is made by the Board of Trustees of the Southern California IBEW-NECA Defined Contribution Trust Fund ("Board of Trustees") with reference to the following facts and circumstances:

A. The Board of Trustees wish to amend the Plan to allow Participants who meet the definition of a Qualified Individual [a person who has been adversely affected (as defined) by the Coronavirus pandemic] to have access to the Plan loan repayment deferrals available to such individuals under the CARES Act of 2020.

B. The Board of Trustees has reserved to themselves the ability to amend the Plan from time to time.

NOW THEREFORE, the Plan Article X is hereby amended by the addition of a new Section 2 to Article X, as follows:

Section 2. CARES Act Loans to Qualified Individuals

- (a) Except to the extent superseded by the provisions of this Section 2, the provisions of Section 1 [including Section 1 (a)(2)(i)] shall apply to all Plan loans under Article X.
- (b) A Qualified Individual is a Participant
 - who is diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention;
 - (2) whose spouse or dependent (as defined in Section 152 of the I.R.C. of 1986) is diagnosed with such a virus or disease by such a test; or
 - (3) who experiences adverse financial consequences as a result of being quarantined, being furloughed or being laid off from work or having work hours reduced due to such virus or disease, being unable to work due to lack of child care due to such virus or disease, closing or reducing hours of a business owned or operated by the individual due to such virus or disease or other factors as determined by the Secretary of the Treasury (or the Secretary's delegate).

- (c) Plan loans taken by Qualified Individuals
 - (1) which are outstanding and not in default on or after March 27,2020 and,
 - (2) have due dates for full and final repayment [pursuant to IRC Section 72 (p) (2) (B) (5 year term) and 72(p)(2)(C) level amortization] which occur between March 27, 2020 and December 31, 2020,

shall have such due dates deferred for the lesser of one year from the original due date or the period ending with the date on which such a Participant requests a Plan distribution (which would trigger a loan default), provided that,

- (3) subsequent repayment with respect to any such loan shall be appropriately adjusted to reflect the one year deferral in due date and any interest accruing during such delay; and
- (4) in determining the 5 year period and the term of the loan described in this subsection (c) the deferral period described herein shall be disregarded.

Executed this 23rd day of April 2020 at Commerce, California.

Board of Trustees Southern California IBEW-NECA Defined Contributions Trust Fund

By:_

Chairman, Joël Barton

By:_

Secretary, Jim Willson