FIRST AMENDMENT TO THE MAY 1, 2019
ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL ANNUITY FUND

The Plan Document of the St. Louis-Kansas City Carpenters Regional Annuity Fund, established effective May 1, 2019, is amended as follows pursuant to Section 4.09 and Article IV, effective [May 1, 2021]:

1. Section 1.26 is deleted and in its place is substituted the following:

   "**Section 1.26. Valuation Date.**

   The term "Valuation Date" shall mean the last day of each month, or any other day that the Trustees, in their discretion, fix as a valuation date."

2. The following sentence is added to the end of Section 2.03(b):

   "The investment yield for an applicable month will be credited on the last day of the month that follows the applicable month."

3. Sections 2.04(b) and (c) are deleted and in their place is substituted the following:

   "(b) Determine the total market value of the Fund as of the new Valuation Date (less the total of all Contributions, including Contributions owed for a period of Qualified Military Service, received during the valuation period).

   (c) Determine the total administrative charges paid by the Fund during the valuation period."

4. The following sentence is added to the end of the first paragraph of Section 3.01:

   "Effective [May 1, 2021], a distribution will equal the Individual Account as of the latest Valuation Date prior to the Month of Application (as defined in Section 4.01) plus any investment income with respect to the prior month (but disregarding any investment income thereafter) credited as of the Valuation Date in the Month of Application plus, for the Month of Application, any Employer Contributions, Rollover Contributions or Contributions owed as a result of a Participant's Qualified Military Service, the sum of which shall be known as the "Accumulated Share"."

5. The second paragraph of Section 3.01 is deleted and in its place is substituted the following:

   "If the earliest date as of which a benefit is payable to a Participant or Former Participant is other than May 1st, the Participant's or Former Participant's Accumulated Share shall be reduced by an estimate of the administration charge applicable to the Participant's Individual Account for expenses paid by the Plan subsequent to the last Valuation Date. Such Participant may be entitled to an additional lump-sum payment, if needed, payable as soon as practicable after the next Valuation Date, in an amount equal to an adjustment to the estimate of administration charges which was deducted from the Participant's Accumulated

Share. If this figure is a negative, a lump-sum payment shall not be made to the Participant or Former Participant."

6. The following paragraph is added to the end of Section 4.01:

"If the appropriate forms are properly completed and timely received, distribution of the Participant's benefits will commence in the form elected by the Participant (or with respect to a Beneficiary, if applicable) (a) by the tenth day of the first month following the month in which the forms are properly completed, returned and received ("Month of Application") if such receipt of the forms is on or before the tenth day of such Month of Application or (b) by the tenth day of the second month following the Month of Application if such receipt of the forms is after the time described in (a) above."

7. Section 4.02 is deleted and in its place is substituted the following:

"**Section 4.02. Annual Statement.**

Annually, as soon as practicable following the applicable Valuation Date, each Participant who has an Accumulated Share shall receive a statement reflecting the balance of his Accumulated Share as of the preceding Valuation Date."

8. The second paragraph of Section 6.03(a) is deleted and in its place is substituted the following:

"Amounts in the Rollover Account of the Participant's Accumulated Share shall be fully vested at all times, and shall not be subject to forfeiture for any reason. Participant Rollover Accounts shall share in the investment yield, administrative expenses and in amounts, if any, allocated in accordance with forfeiture provisions."

IN WITNESS WHEREOF, this First Amendment has been executed this 13 day of october, 2021.

All of the Trustees