

**AMENDMENT 2024-3 TO THE TEAMSTERS JOINT COUNCIL NO. 83 OF VIRGINIA
PENSION PLAN**

The Trustees of the Teamsters Joint Council No. 83 of Virginia Pension Plan (the “Plan”), as established September 1, 1957, and as restated effective January 1, 2015, hereby adopt this Amendment 2024-3. Accordingly, the following provisions are amended, effective as of the dates set forth below.

FIRST CHANGE

Effective January 1, 2024, a new Section 2.45 of the Plan is added to read as follows:

“Section 2.45 Required Beginning Date

A Participant’s “Required Beginning Date” means the April 1 of the calendar year following the calendar year the Participant attains age 70 1/2 (age 72 in the case of a Participant who attains age 70 1/2 on or after January 1, 2020), as further described in Section 9.11.”

SECOND CHANGE

Effective January 1, 2024, Section 4.5 of the Plan is amended to read as follows (deletions shown in ~~strikethrough~~, new text shown in ***bold italic*** font):

“Section 4.5 Special Early Pension

- (a) Retirements before January 1, 2011: If provided for in the applicable benefit schedule, a Participant who is eligible to retire on an Early Pension shall be eligible for a Special Early Pension in accordance with the provisions set forth in paragraphs (1) and (2) below, if such Special Early Pension will result in higher benefits than the Early Pension.
 - (1) Benefit Accrual Service Only Requirement: A Participant shall be eligible to retire on a Special Early Pension without regard to his age at retirement in the monthly amount set forth in Appendix I (Appendix I-A if he terminated from Covered Employment before April 1, 1987) for the applicable benefit schedule if, at the time of his retirement, such Participant has accumulated at least 30 years of Benefit Accrual Service.
 - (2) Age and Benefit Accrual Service Requirement: A Participant shall be eligible to retire on a Special Early Pension in the monthly amount set forth in Appendix I for the applicable benefit schedule, if, at the time of his retirement, such Participant has accumulated at least 25 Years of Benefit Accrual Service and has met the age requirements set forth in the applicable schedule.
- (b) Retirement on and after January 1, 2011, but before January 1, 2019: In

accordance with Code Section 432, during the Pension Plan's Rehabilitation Plan Adoption Period and Rehabilitation Plan Period, a Participant's eligibility for a Special Early Pension is revised as follows:

- (1) Preferred Contribution Rate: If the Participant's Employer has selected the Rehabilitation Plan Preferred Contribution Schedule, a Participant is eligible for a Special Early Pension (as described in Section 4.5(a)(1) or (2)) only if the Participant had earned 20.00 or more years of Benefit Accrual Service as of December 31, 2009.
 - (2) Default Contribution Rate: If the Participant's Employer has selected the Rehabilitation Plan's Default Contribution Schedule, a Participant is not eligible for a Special Early Pension Benefit.
- (c) Retirement on and after January 1, 2019: A Participant shall be eligible to retire on a Special Early Pension without regard to his age at retirement in the monthly amount set forth in Appendix I for the applicable benefit schedule if, between January 1, 2011 and January 1, 2019 the Participant's Employer selected the Rehabilitation Plan Preferred Contribution Schedule, and at the time of his retirement, such Participant has accumulated at least 30 years of Benefit Accrual Service; *provided, however*, that the maximum Special Early Pension shall be no more than the amount set forth in Appendix I as of January 1, 2019 for the applicable benefit schedule. For all retirees on benefit schedules 9B and 9BP, the extra \$25 per quarter of service beyond 30 years does not apply. For all retirees on schedule YRC, the extra \$25 per year of service beyond 25 years does not apply.
- (d) Retirement on and after June 1, 2020: A Participant who retires on or after June 1, 2020 and who had less than 20 years of Benefit Accrual Service prior to January 1, 2010 will receive up to an additional \$100 per month for every year of Benefit Accrual Service the Participant earns above thirty (30) years in accordance with benefit schedule 10. In order to receive benefits pursuant to Schedule 10, the Participant's employer must contribute to the Fund on the Participant's behalf at a rate of at least \$609.60 per week.
- (e) Effective September 1, 2021, the monthly payments for Schedule 10 Special Early Benefits have increased as reflected on the corresponding Schedule 10. These increases apply to those who retire under Schedule 10 on or after September 1, 2021 and those who reached their **Retirement Required** Beginning Date prior to September 1, 2021 but have continued to earn service in each year after their Required Beginning Date at least through September 1, 2021.
- (f) Effective January 1, 2024, the monthly payments for Schedules 9BP and 10 Special Early Benefits have increased as reflected on the corresponding Schedule 9BP and Schedule 10. These increases apply to those who have not Terminated from Covered Employment prior to January 1, 2023, and who retire under Schedule 9BP or Schedule 10 on or after January 1, 2024,

and those who reached their ~~Retirement~~ **Required** Beginning Date prior to January 1, 2024 but have continued to earn service in each year after their Required Beginning Date at least through January 1, 2024.”

THIRD CHANGE

Effective January 1, 2024, Section 4.11(b) of the Plan is amended to read as follows (deletions shown in ~~strikethrough~~):

“(b) Disqualifying Employment:

(1) Before Normal Retirement Date. “Disqualifying Employment” for the period before a Participant’s Normal Retirement Date, is any –

(A) employment with an Employer contributing to the Plan; except, effective January 1, 2002, employment less than 40 hours in a calendar month for an Employer contributing to the Plan that pays contributions at or above the prevailing National Master Freight Agreement casual rate for each day of work performed; and except, further, that, effective January 1, 1996, an Employee who becomes permanently disabled to perform the duties of his covered occupation while working in Covered Employment may return to work for his former Contributing Employer in non-covered employment; or

(B) employment with any employer who is a competitor of any Employer contributing to the Plan.

~~(C) in the case of Richmond Teamster Participants, any employment in which baked goods are delivered by truck.”~~

FOURTH CHANGE

Effective January 1, 2024, Section 9.11 of the Plan is amended to read as follows (new text shown in **bold italic** font):

“Unless the Participant elects a later date, benefit payments shall be payable commencing with the first day of each month following the month in which the Participant has fulfilled all of the conditions for entitlement to benefits. Subject only to the filing of an application two months in advance of the proposed retirement date, benefits shall commence no later than the 60th day after the later of: (A) the close of the calendar year in which the Participant's Normal Retirement Date occurs, or (B) the close of the calendar year in which the Participant terminates his Covered Employment and retires as that term is defined in Section 4.11. In addition, benefits ***shall commence no later than the Participant’s Required Beginning Date. For*** ~~to~~ Employees who attain age 70 years and 6 months prior to January 1, 2020, ***the Required Beginning Date is the*** ~~shall commence no later than~~ April 1 of the calendar year following the calendar year in which the Employee reaches age 70 years and 6 months; ***the Required Beginning Date for*** ~~(benefits to~~ Employees who attain age 70 years and six months after December 31, 2019 ***is the*** ~~shall commence no later than~~ April 1 of the calendar year following the calendar year in which the Employee attains

age 72 years), regardless of whether the Participant continues to be employed and regardless of whether the Employee has submitted an application for benefits as otherwise required by Section 9.2. If the Employee has not submitted an application, the benefits will be paid in the form of a 50% joint and survivor annuity calculated using an assumption that the spouse is three years younger than the participant. The Employee may submit an application for benefits selecting a different form of payment by October 1 of the year in which his payments commence.”

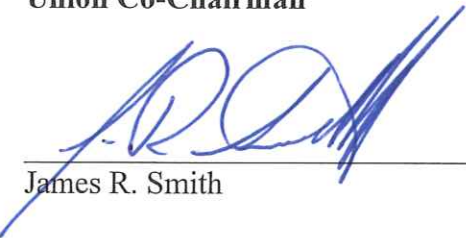
IN WITNESS WHEREOF, WE HAVE HEREUNTO SET OUR HANDS THIS 18th day of DECEMBER, 2024.

Employer Co-Chairman

Union Co-Chairman



W. Robert Davidson



James R. Smith