

**MARITIME ASSOCIATION – I.L.A.
PENSION, RETIREMENT, WELFARE AND VACATION FUNDS**

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MARITIME ASSOCIATION – I.L.A. PENSION PLAN

RESOLVED, that the Second Amendment to the Maritime Association - I.L.A. Pension Plan (as Amended and Restated effective October 1, 2020), a copy of which is attached and is directed to be marked for identification and filed with the records of the Board of Trustees, be and the same hereby is ratified, approved and adopted.

IN WITNESS WHEREOF, the undersigned have executed this resolution on this 9th day of November, 2021.

BOARD OF TRUSTEES

MARITIME ASSOCIATION – I.L.A. PENSION PLAN



Eloy Cortez, Chairman



Chelsea Wauson, Secretary-Treasurer

**SECOND AMENDMENT
TO THE
MARITIME ASSOCIATION – I.L.A.
PENSION PLAN**

(AS AMENDED AND RESTATED
EFFECTIVE OCTOBER 1, 2020)

The Trustees of the “Agreement of Trust for the Maritime Association – I.L.A. Pension Plan” (the “Trust”), restated as of October 1, 2014, adopted a restatement of the “Maritime Association – I.L.A. Pension Plan” (the “Plan”) effective October 1, 2020. Said Trustees desire to amend the Plan. Pursuant to the authority granted to the Trustees by Section 15.1 of the Plan, the Plan is hereby amended as follows, effective January 1, 2020:

1. Section 10.1(a)(3) of the Plan shall be deleted and the following shall be added:

(3) After April 1 of the calendar year following the later of (1) the calendar year in which such Participant attains age 70½ in the case of a Participant who attains age 70½ on or before December 31, 2019, or attains age 72 in the case of a Participant who attains age 70 ½ after December 31, 2019, or (2) the calendar year in which such Participant ceases to be an Employee (provided, however, that clause (2) of this sentence shall not apply in the case of a Participant who attains age 70½ before January 1, 1999, or in the case of a Participant who is a “five-percent owner” (as defined in section 416 of the Code) with respect to the Plan Year ending in the calendar year in which such Participant attains age 70½); or

2. Section 10.2(d)(1) of the Plan shall be deleted and the following shall be added:

(1) If the Participant’s surviving spouse is the Participant’s sole Designated Beneficiary, distributions to the surviving spouse will begin by the later of (1) December 31 of the calendar year immediately following the calendar year in which the Participant died, or (2) December 31 of the calendar year in which the Participant would have attained age 70½ in the case of a Participant who would have attained age 70½ on or before December 31, 2019, or would have attained age 72 in the case of a Participant who would have attained age 70 ½ after December 31, 2019.