

AMALGAMATED TRANSIT UNION LOCAL 1596 PENSION PLAN

Amendment No. 1A

The AGREEMENT AND DECLARATION OF TRUST of the AMALGAMATED TRANSIT UNION LOCAL 1596 PENSION PLAN, as amended and restated on May 24, 2011 is hereby changed as follows:

1. The following underlined sentence is added to Section 2.05:

2.05 Voting. Action by the Board of Trustees shall require a majority vote of those present at a Board Meeting. If at any meeting the number of Employer and Union Trustees present shall be unequal, then the group of Trustees lesser in number shall be entitled to cast the same number of votes as the other group of Trustees by each such Trustee in the lesser group casting one and one-half votes.

2. Section 18.03, Indemnity, is hereby changed as follows:

18.03 Indemnity. To the extent permitted by law, the Trustees hereby agree to indemnify out of the assets of the Plan officers, directors, and employees of the Trust against any and all claims, losses, damages, expenses and liabilities arising from their responsibilities in connection with the Plan, unless the same are determined to be due to gross negligence or intentional misconduct. This indemnification provision shall be effective for all actions taken by such persons with respect to the Plan from and after October 1, 1984.

The Trustees may purchase, out of plan assets, fiduciary liability insurance to protect the plan, provided that such insurance complies with the requirements of law with respect to any right of recourse provisions.

EXCEPT AS CHANGED HEREIN, THE AMALGAMATED TRANSIT UNION LOCAL 1596 PENSION PLAN AGREEMENT AND DECLARATION OF TRUST, RESTATED MAY 24, 2011, SHALL REMAIN IN FULL FORCE AND EFFECT.

IN WITNESS WHEREOF, the Board of Trustees has caused this Amendment #1 to the Restated Pension Plan to be ADOPTED this 19th day of May, 2016.

TRUSTEES:

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____