

**AMENDMENT TO THE  
COASTAL WATER AUTHORITY PENSION PLAN**

**THIS AMENDMENT** by the Coastal Water Authority (the "*Sponsor*").

**W I T N E S S E T H:**

**WHEREAS**, the Sponsor maintains the Coastal Water Authority Pension Plan (the "*Plan*");

**WHEREAS**, under the provisions of the Plan, the Sponsor retained the right to amend the Plan; and

**WHEREAS**, the Sponsor has determined to amend Plan to permit participants to take in-service distributions on or after attaining the age of 59-1/2;

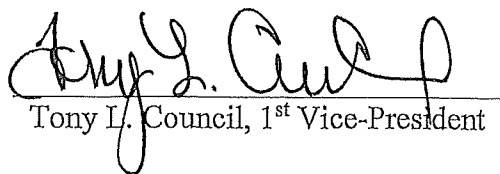
**NOW, THEREFORE**, effective as of June 10, 2020, Article XIV of the Plan is completely amended and restated to provide as follows:

**XIV. IN-SERVICE WITHDRAWALS**

A Participant who has attained age fifty-nine and one-half (59-1/2) may withdraw from his Accounts an amount not exceeding such Participant's Vested Interest in such Accounts. Any in-service withdrawal pursuant to this Article XIV will (i) be distributed in the form of a lump sum; and (ii) come from the Participant's Employer Account and Employee Account, including investment earnings within such Accounts, on a pro-rata basis based on the value of the Participant's Vested Interest in such Accounts.

**IN WITNESS WHEREOF**, the Sponsor has caused this Amendment to be executed on the 10<sup>th</sup> day of June, 2020.

**COASTAL WATER AUTHORITY**

  
Tony L. Council, 1<sup>st</sup> Vice-President