

**PLAN AMENDMENT #1 – LUTHERAN CHURCH-CANADA PENSION PLAN
AMENDED AND RESTATED AS OF JUNE 1, 2020**

WHEREAS the Lutheran Church – Canada sponsors and administers the Lutheran Church – Canada Pension Plan, amended and restated as of June 1, 2020 (the “Plan”);

AND WHEREAS the Lutheran Church – Canada has reserved the right to amend the Plan, pursuant to Section 8.01 of the Plan;

AND WHEREAS the Lutheran Church – Canada wishes to amend the Plan to confirm that the right of an individual who is no longer resident in Canada to receive a lump sum payment under the Plan is restricted to those individuals with portability rights under the Plan, where permitted by applicable law;

THEREFORE, EFFECTIVE JANUARY 1, 2021 THE PLAN BE AMENDED AS FOLLOWS:

1. Section 11.07(b) be deleted and replaced with the following:

“(b) A lump sum payable under Section 28.03 in lieu of retirement income under Part 3 and the value of the Member’s Employee Account and Employer Account under Part 2 that is required to be paid to a Member who has ceased to accrue Continuous Service or to a Spouse, either of whom is a non-resident of Canada for purposes of Revenue Rules, may be commuted and paid in a lump sum at the discretion of the person entitled to the benefit, provided that the prescribed forms are completed and filed as required by Applicable Pension Laws. If the Member has a Spouse, an election to commute and receive a lump sum payment may only be made if the Spouse completes a waiver in the form and manner prescribed by Applicable Pension Laws.”

2. Section 11.07(b) of Appendix A – British Columbia Schedule be deleted and replaced with the following:

“(b) A lump sum payable under Section 28.03 in lieu of retirement income under Part 3 and the value of the Member’s Employee Account and Employer Account under Part 2 that is required to be paid to a Member who has ceased to accrue Continuous Service and who has been a non-resident of Canada for purposes of Revenue Rules for more than two years, may be commuted and paid in a lump sum at the discretion of the person entitled to the benefit, provided that the prescribed forms are completed and filed as required by Applicable Pension Laws. If the Member has a Spouse, an election to commute and receive a lump sum payment may only be made if

the Spouse completes a waiver in the form and manner prescribed by Applicable Pension Laws.”

3. Section 11.07(b) of Appendix B – Manitoba Schedule be deleted and replaced with the following:


“(b) A lump sum payable under Section 28.03 in lieu of retirement income under Part 3 and the value of the Member’s Employee Account and Employer Account under Part 2 that is required to be paid to a Member who has ceased to accrue Continuous Service and who is a non-resident of Canada for purposes of Revenue Rules, may be commuted and paid in a lump sum at the discretion of the person entitled to the benefit, provided that the prescribed forms are completed and filed as required by Applicable Pension Laws. If the Member has a Spouse, an election to commute and receive a lump sum payment may only be made if the Spouse completes a waiver in the form and manner prescribed by Applicable Pension Laws.”

4. Section 11.07(b) of Appendix C – New Brunswick Schedule be deleted and replaced with the following:

“(b) A lump sum payable under Section 28.03 in lieu of retirement income that is required to be paid under Part 3 of the Plan to a Member who has terminated employment, who is neither a Canadian citizen nor a resident of Canada for purposes of Revenue Rules, and whose Spouse, if applicable, is neither a Canadian citizen nor a resident of Canada for purposes of Revenue Rules, and the value of the Member’s Employee Account and Employer Account under Part 2, may be commuted and paid in a lump sum at the Member’s discretion.

The amount of such form of benefit settlement shall be the Actuarial Equivalent of the benefit remaining to be paid. Such commutation is subject to the Member’s Spouse providing the required waiver in accordance with Applicable Pension Laws.”

Certified to be a true and correct copy of a Resolution passed by the Board of Directors of Lutheran Church-Canada at a meeting of the Board held on the 26 day of February 2021.



Signature

April 1, 2021

Date

Chairman, Board of Directors, Lutheran Church - Canada

Title