UFCW AND SAFEWAY VARIABLE ANNUITY PENSION FUND

AMENDMENT NO. 2
TO THE PLAN EFFECTIVE JANUARY 1, 2021

Pursuant to Article VIII, Section 8.1 of the UFCW and Safeway Variable Annuity Pension Fund (the "Plan"), the Board of Trustees hereby amends the Plan as follows:

1. **Effective January 1, 2021, the phrase "Benefit Service credited under the FELRA & UFCW Pension Fund" in Plan Section 1.40 is deleted and replaced with "Vesting Service credited under the FELRA & UFCW Pension Fund."**

2. **Effective January 1, 2021, Plan Section 5.1(d) is amended to read as follows**:

   (d) Notwithstanding any other provision of this Plan, distribution of the entire interest of each Participant shall be made, beginning no later than the Required Beginning Date, over a period not exceeding the life of such Participant, the lives of such Participant and his or her beneficiary, the life expectancy of such Participant, or the life expectancies of such Participant and his or her beneficiary. Required Beginning Date for Participants (other than a 5-percent owner) shall mean the later of (i) the April 1 of the calendar year following the calendar year in which the Employee attains the Required Age, or (ii) the calendar year in which the Participant retires. The Variable Income Benefit of a Participant (other than a 5-percent (5%) owner) who retires in a calendar year in which the Participant attains the Required Age or later is actuarially increased from April 1 after the calendar year in which the Employee attains age seventy and one-half (70 1/2) to the date on which benefits commence after retirement in an amount sufficient to satisfy Code Section 401(a)(9), in order to take into account the period during which the employee is not receiving benefits under the Plan. The Variable Income Benefit of a Participant who is a 5-percent owner is the April 1 of the calendar year following the calendar year in which the Employee attains the Required Age. The Plan will apply the minimum distributions requirements of Code Section 401(a)(9) in accordance with the final Treasury Regulations under Section 401(a)(9), as amended.

2. **Effective January 1, 2021, Plan Section 5.1(e)(2) is amended to read as follows**:

   (2) In the case of benefits to a surviving Spouse, payments shall begin on or before the later of the December 31st of the calendar year immediately following the calendar year in which the Participant died, the December 31st of the calendar year in which the Employee would have attained the Required Age, or as soon as practicable after the Plan Administrator learns of the death.

3. **Effective January 1, 2021, Plan Section 5.1(h)(2)(B) is amended to read as follows**:

   (B) if the designated beneficiary is the Participant's surviving Spouse, the date distributions are required to begin in accordance with (A) above shall not be earlier than the later of

(i) December 31st of the calendar year immediately following the calendar year in which the Participant died; or (ii) December 31st of the calendar year in which the Participant would have attained age the Required Age.

4. Effective January 1, 2021, Plan Sections 5.1(j)(1) and (2) are amended to read as follows:

(1) The Participant's monthly benefit will be an amount equal to the Participant's Normal Retirement Pension payable at Normal Retirement Age, actuarially increased for each complete calendar month between the Participant's Normal Retirement Age and the Annuity Starting Date. For each period during which an actuarial increase is required, the benefit payable at the end of such period will be the Actuarial Equivalent of the benefit that otherwise would have been payable at the beginning of such period.

If a Participant first becomes entitled to additional benefits after Normal Retirement Age, the actuarial increase, if any, in those benefits will be calculated from the date they would first have been paid rather than Normal Retirement Age. Notwithstanding the foregoing, any such additional benefit service earned after Normal Retirement Age shall be reduced, but not below zero, by the amount of any actuarial adjustment in accordance with Section 1.411(b)-2(b) of the proposed Treasury Regulations.

(2) A Participant may elect, with spousal consent if applicable, to receive his Normal Retirement Pension determined as of his Normal Retirement Age payable retroactive to the Participant's Annuity Starting Date (a "Retroactive Payment"), with interest during each plan year calculated using the first segment rate in effect as of January 1st of each plan year, as specified in Table A, on that portion of the Retroactive Payment attributable to amounts that would have been paid to the Participant after the Participant's Normal Retirement Age if the Participant's payments began on his Annuity Starting Date. Notwithstanding the foregoing, interest shall not be paid if: (a) the Participant's Annuity Starting Date precedes the date of payment by sixty (60) days or less; or (b) the Participant elects to receive a Retroactive Payment of his Early Retirement Pension or a Deferred Vested Retirement Pension and his monthly benefit is greater than or equal to the monthly Normal Retirement Pension payable retroactive to his Normal Retirement Date. The provisions of this subsection shall not apply to a benefit payable as a single cash payment.

5. Effective January 1, 2021, Plan Section 5.1 is amended by adding the following at the end thereof:

(l) As used in this Section 5.1, Required Age shall mean:

(1) Age seventy-two (72) in the case of any Employee who attains such age before January 1, 2023.

(2) Age seventy-three (73) in the case of any Employee who attains such age on or after January 1, 2023.

6. **Effective for distributions made on or after January 1, 2024, Plan Section 5.2(a)(2) is revised to replace the reference to "Five Thousand Dollars ($5,000)" with a reference to "Seven Thousand Dollars ($7,000)".**

7. **Effective for distributions made on or after January 1, 2024, Plan Section 5.2(b) is revised to replace the reference to "Five Thousand Dollars ($5,000)" with a reference to "Seven Thousand Dollars ($7,000)".**

8. **Effective for distributions made on or after January 1, 2024, Plan Section 5.3(b) is revised to replace the reference to "Five Thousand Dollars ($5,000)" with a reference to "Seven Thousand Dollars ($7,000)".**

9. **Effective January 1, 2021, Plan Section 5.7, Suspension of Benefits, is deleted and subsequent Sections are renumbered accordingly.**

10. **Effective for overpayments collected on or after January 1, 2023, Plan Section 7.4 is revised to read as follows:**

Section 7.4 The Plan shall have the right to recover amounts paid to or on behalf of any individual who was not entitled to such payment (all such benefits hereinafter "Overpayments") through appropriate legal or equitable remedy, to the extent permissible under applicable law. The Plan and Trustees may take other actions to recover Overpayments as permitted under the Employee Plans Compliance Resolution System.

IN WITNESS WHEREOF, the undersigned have set their hands as of the last date written below.

Date: ____________________ ____________________________________
EMPLOYER TRUSTEE

Date: ____________________ ____________________________________
UNION TRUSTEE