

THIRD AMENDMENT TO  
AUTHORITY VOLUNTARY INVESTMENT PLAN

This Amendment is made this 20th day of April, 2017, by the South Central Connecticut Regional Water Authority (the "Authority"), a public corporation constituting a public instrumentality and political subdivision of the State of Connecticut, for the purpose of amending the Authority Voluntary Investment Plan (the "Plan").

W I T N E S S E T H :

WHEREAS, by written Plan instrument dated November 21, 2013, the Authority has amended and restated the Plan, effective except where otherwise indicated as of January 1, 2013; and

WHEREAS, by written Plan instrument dated June 19, 2014, the Authority has amended the Plan pursuant to the First Amendment thereto, effective as of the dates set forth therein; and

WHEREAS, by written Plan instrument dated May 21, 2015, the Authority has amended the Plan pursuant to the Second Amendment thereto, effective except where otherwise indicated as of July 1, 2015; and

WHEREAS, the Authority wishes to further amend the Plan in the particulars set forth below; and

WHEREAS, the Authority reserved the right to amend the Plan in Section 14.1 thereof;

NOW, THEREFORE, the Authority hereby amends the Plan as follows, effective as of May 1, 2017:

1. Section 9.1 of the Plan is hereby amended in its entirety to read as follows:

"9.1 WITHDRAWAL – SALARY DEFERRAL CONTRIBUTIONS AND EMPLOYER CONTRIBUTIONS. If the Participant has attained age 59½, the Participant may elect to withdraw from his Participant's Account an amount which is equal to any whole percentage (not exceeding 100%) of his Vested Interest in his Participant's Account attributable to his Salary Deferral Contributions and Employer and matching contributions. For the avoidance of doubt, after attainment of age 59½ a Participant shall not be restricted in the number of withdrawals permissible under this section."

2. Section 9.2 of the Plan is hereby amended in its entirety to read as follows:

"9.2 WITHDRAWAL OF ROLLOVERS. A Participant may elect at any time to withdraw from his Participant's Account an amount up to 100% of the value of that

portion of his account attributable to his tax-free Rollover Contributions as defined in Section 4.6.”

3. Section 9.3 of the Plan is hereby amended in its entirety to read as follows:

“9.3 WITHDRAWAL - POST-TAX CONTRIBUTIONS. Provided a Participant has made Post-Tax Contributions in accordance with Section 4.7, he may elect to withdraw from his Participant's Account an amount which is equal to any whole percentage (not exceeding 100%) of the lesser of the amounts specified in (a) and (b) below, where:

- (a) is equal to the aggregate of his Post-Tax Contributions which are at the time credited to his Participant's Account, and
- (b) is equal to the then value of that portion of his Participant's Account attributable to such Post-Tax Contributions.

Withdrawals of amounts attributable to a Participant's Post-Tax Contributions made after December 31, 1986 shall be treated as a withdrawal of the Post-Tax Contributions and as a withdrawal of the earnings thereon on a pro rata basis. For the avoidance of doubt, a Participant shall not be restricted in the number of withdrawals permissible under this section.”

4. Except as hereinabove modified and amended, the Plan shall remain in full force and effect.
5. This Amendment is effective as of the day and year first written above.

In Witness Whereof, the Authority hereby executes this Third Amendment on the day and year first above written.

SOUTH CENTRAL CONNECTICUT  
REGIONAL WATER AUTHORITY

By \_\_\_\_\_  
Anthony DiSalvo  
Its Chairperson