

**Resolution of the North American Division Treasurer
(on Behalf of the Committee for the North American Division of the
General Conference of Seventh-day Adventists in its Settlor Capacity)**

WHEREAS, Section 4.1(c) of the Seventh-day Adventist Hospital Retirement Plan (the “Hospital Plan”) provides that if the present value of a Retirement Benefit is not more than \$50,000 (or such lower amount as the North American Division Treasurer (“NAD Treasurer”), on behalf of the Committee for the North American Division of the General Conference of Seventh-day Adventists (“NADCOM”) in its settlor capacity, may determine), the Retirement Benefit shall be paid to the Participant or his or her surviving Spouse in a single lump sum distribution equal to such present value; and

WHEREAS, Sections 4.2(a) and (b) of the Hospital Plan provide that a Participant or a surviving Spouse may elect to receive his or her Retirement Benefit in the form of a lump sum distribution, instead of an annuity form of benefit, subject to the approval of the NAD Treasurer (on behalf of NADCOM in its settlor capacity); and

WHEREAS, the NAD Treasurer (on behalf of NADCOM in its settlor capacity) desires, effective as of the date hereof, to (i) limit the maximum amount of a mandatory lump sum distribution under Hospital Plan Section 4.1(c) to \$5,000 (\$7,000 effective for mandatory lump sum distributions paid on or after January 1, 2024), and (ii) deny approval of all optional lump sum distributions under Hospital Plan Sections 4.2(a) and (b); provided, however, that the foregoing clauses (i) and (ii) shall not apply to any Retirement Benefit for which an application therefor (on the form prescribed pursuant to the Hospital Plan) has been initiated with an Employer or the Hospital Plan prior to November 1, 2023.

NOW, THEREFORE, BE IT RESOLVED, that, effective as of the date hereof, (i) the amount of mandatory lump sum distributions under Hospital Plan Section 4.1(c) shall not exceed \$5,000 (\$7,000 effective for mandatory lump sum distributions paid on or after January 1, 2024), and (ii) approval of all optional lump sum distributions under Hospital Plan Sections 4.2(a) and (b) is denied; provided, however, that the foregoing clauses (i) and (ii) shall not apply to any Retirement Benefit for which an application therefor (on the form prescribed pursuant to the Hospital Plan) has been initiated with an Employer or the Hospital Plan prior to November 1, 2023.

By: _____

Name: Judy R. Glass,

North American Division Treasurer/CFO

Date: October 23, 2023