

Amendment 2025-01 to the Halifax Regional Municipality Pension Plan

WHEREAS the Halifax Regional Municipality Pension Committee (the "Committee") administers the Halifax Regional Municipality Pension Plan (the "Plan");

AND WHEREAS Section 7.01 of the Plan provides that the Committee may amend the Plan by majority vote, provided that no such amendment is in respect of a Fundamental Change as defined in Section 2.12.1 of the Plan Text, or modifies Section 7 of the Plan Text;

AND WHEREAS the Committee wishes to amend the Plan and the amendment is not a Fundamental Change as defined in Section 2.12.1 of the Plan Text, and does not modify Section 7 of the Plan Text;

AND WHEREAS the Committee has successfully passed a motion by majority vote to amend the Plan in accordance with this amendment;

NOW THEREFORE IT IS HEREBY RESOLVED, effective June 12, 2025, the Plan is amended as follows:

Section 6.09 is deleted and replaced with the following:

6.09 Actuarial Assumptions

With respect to advice, recommendations, and options obtained from the Plan's Actuary, the Committee shall maintain the discretion to make a final decision with respect to the Actuary's recommendations respecting actuarial assumptions for the Plan. Additionally, the Committee shall, by majority agreement of the Committee Members, decide the actions to be taken with respect to changes in contribution rates required because of a requirement of the Pension Benefits Act or a change to the actuarial assumptions or methods used by the Actuary for the purposes of the Plan.

Notwithstanding Sections 4.03 and 4.04, in the event contribution rates are changed, including as part of a Fundamental Change, the Committee shall give to the affected Member groups and the Municipality/Participating Employer written notice of such change in contributions at least 180 days prior to the scheduled change (for the purposes of this Section 6.09, the "Notice Period"). However, in the event contribution rates are decreased, the Committee may reduce this Notice Period from 180 days to 120 days. For greater clarity, the reduction in Notice Period only applies if the contribution change is a contribution rate decrease.

Immediately after the Notice Period, the Committee may take steps to implement the change in contributions, pursuant to Sections 4.03 and 4.04, as applicable, or as a result of a Fundamental Change.

We, the undersigned, do hereby certify that the Committee successfully passed the foregoing amendment by majority vote on June 12, 2025, in accordance with Section 7.01 of the Plan Text.

John Traves

Name (please print)



Signature

Co-Chair

Title

August 5, 2025

Date

Melanie Parker

Name (please print)



Signature

Co-Chair

Title

August 5, 2025

Date