

**AMENDMENT TO THE
SUPPLEMENTAL RETIREMENT INCOME PLAN
OF NORTH CAROLINA**

WHEREAS, the Supplemental Retirement Income Plan of North Carolina ("Plan") was originally effective January 1, 1985, last restated effective January 1, 2007, and last amended December 5, 2012;

WHEREAS, Plan Section 13.01 provides that the Supplemental Retirement Board of Trustees (the "Board") may amend the Plan at any time; and

WHEREAS, the Supplemental Retirement Board of Trustees (the "Board") has determined that it is desirable to amend the Plan to document the relief permitted under Internal Revenue Service Announcement 2012-44 with respect to hardship distributions.

NOW THEREFORE, BE IT RESOLVED, that the following amendment to the Plan is adopted effective October 26, 2012:

1. Section 7.02(b) of the Plan is amended to add the phrase ", or of Section 7.06" following the word "below".
2. A new Section 7.06 is added to the Plan to read as follows:

7.06 Hurricane Sandy Relief

- (a) To the extent that a hardship withdrawal described in Section 7.02(a) is elected by a Sandy Member, as defined in Section 7.06(b), the hardship withdrawal provisions of the Plan set forth in Sections 7.02(b), 7.02(c), and 7.02(d) are modified to adopt the liberalized hardship withdrawal standards and procedural requirements set forth in Internal Revenue Service Announcement 2012-44 ("Announcement 2012-44"). For purposes of clarity, a hardship withdrawal elected by a Sandy Member shall otherwise continue to be subject to the requirements of Section 7.02(a). Any such hardship withdrawal will be treated as a hardship withdrawal for all purposes under the Code except as otherwise provided herein or by law.
- (b) A "Sandy Member" is a Member whose:
 - (i) Principal residence on October 26, 2012 was located in one of the counties or Tribal Nations that have been identified as covered disaster areas because of the devastation caused by Hurricane Sandy;

- (ii) Place of employment was located in one of these counties or Tribal Nations; or
 - (iii) Lineal ascendant or descendant, dependent or spouse had a principal residence or place of employment in one of these counties or Tribal Nations on October 26, 2012.
- (c) The Board will make a good-faith effort to comply with the Plan's procedural requirements for hardship withdrawals made by Sandy Members and will make a reasonable attempt to assemble any missing documentation as soon as practicable, and otherwise act consistent with Announcement 2012-44.
- (d) This Section 7.06 applies to Hardship distributions made to Sandy Members on or after October 26, 2012 and no later than February 1, 2013.