

----- DEED NUMBER TWO (2) -----

--- DEED OF AMENDMENT AND RESTATEMENT OF TRUST ---
UNIVERSIDAD DEL SAGRADO CORAZÓN SAVINGS PLAN TRUST -

---In the City of San Juan, Puerto Rico, on the
seventeenth (17th) day of November two thousand
twenty (2020). -----

----- BEFORE ME -----

---Vivianna Figueroa Navarro, Attorney-at-Law and
Notary Public in and for the Commonwealth of
Puerto Rico, with residence in Guaynabo, Puerto
Rico, and an office on the nineteenth (19th) floor
of the Banco Popular Center Building, at two
hundred eight (208) Ponce de León Avenue, San
Juan, Puerto Rico. -----

----- APPEAR -----

---AS PARTY OF THE FIRST PART: UNIVERSIDAD DEL
SAGRADO CORAZON, a corporation organized and
existing under the laws of the Commonwealth of
Puerto Rico and having its principal officer in
San Juan, Puerto Rico (hereinafter sometimes
referred to as the "Employer") represented by its
President, Gilberto Marxuach Torrós, of legal age,
married, and resident of Guaynabo, Puerto Rico,
who represents that he is duly authorized to
appear on behalf of the Employer and whose
authority to appear herein he will show wherever
and whenever requested. -----

---AS PARTY OF THE SECOND PART: ORIENTAL BANK AND
TRUST, (hereafter sometimes referred to as the
"Trustee") represented by its Trust Officer ,Juan
José Santiago, of legal age, single and resident
of San Juan, Puerto Rico, who represents that he



is duly authorized to appear on behalf of the Trustee and whose authority to appear herein he will show wherever and whenever requested. -----

---I, the Notary, hereby certify that I am personally acquainted with the appearing parties, and by their statements I do certify as to their personal circumstances. The appearing parties represent to me that they have, and in my judgment, they do have, sufficient legal capacity, authority and knowledge of the English language to execute this Deed, and for such purposes they freely and of their own will and accord. -----

----- STATE -----

---WHEREAS, effective as of October first (1st) two thousand six (2006), the Employer established a retirement plan, which is hereinafter referred to as the Universidad del Sagrado Corazón Savings Plan (the "Plan"), formerly the Universidad del Sagrado Corazón 1165(e) Plan. -----

---WHEREAS, in connection with the Plan, the Employer wishes to restate the Universidad del Sagrado Corazón Savings Plan Trust (the "Trust"), with Oriental Bank and Trust as trustee, wherein all of the assets and liabilities of the Plan will be held by the Trust herein restated. -----

---WHEREAS, it is intended that the Trust be a qualified trust exempt from taxation under Sections 1081.01(a) and (d) of the Puerto Rico Internal Revenue Code of 2011, as amended and pursuant to Section 1022(i)(1) of the Employee Retirement Income Security Act of 1974, as



amended, exempt from taxation under Section 501(a)
of the US Code; -----

---WHEREAS, under the provisions of the Plan,
funds will, from time to time, be contributed to
the Trust, which amounts, as and when received by
the Trustee (as defined below), will constitute
the principal of the Trust to be held for the
exclusive benefits of the Participants (as defined
below) and Beneficiaries (as defined below) of the
Plan; -----

---WHEREAS, the Trustee agrees with the
restatement of the Trust Agreement. -----

---NOW, THEREFORE, effective the first (1st) day
of July two thousand twenty (2020), in
consideration of the covenants herein contained,
the Employer hereby restates the Trust with the
Trustee to continue to serve as the funding medium
for the Plan, which shall be held, managed and
administered by the Trustee without distinction
between principal and income upon the terms and
conditions hereinafter set forth; -----

----- ARTICLE I -----

----- DEFINITIONS -----

---The following terms when used herein, shall
have meanings as set forth below: -----

---The plural of any term shall have a meaning
corresponding to the singular thereof and any
neuter pronoun used herein shall include the
masculine or feminine, as the context shall
require. -----



---Any word or phrase not defined in this Trust Agreement shall have the meaning set out in the Plan, unless a different meaning is plainly required by the context. -----

---Administrator: The committee named by the Employer as its agent to operate, administer and control the Plan, including any delegate thereof, with full administrative responsibility for the Plan.-----

---Affiliate: Any corporation or unincorporated enterprise that controls, is controlled by or is under common control with the Employer, applying the test of control contained in Sections 1010.04, 1010.05 and 1081.01(a)(14) of the PR Code. -----

---Agent: The agent appointed by the Trustee as directed by the Employer or Administrator pursuant to Section 4.7(g) of this Trust Agreement. -----

---Alternate Payee: Any spouse, former spouse, child, or other dependent of a Participant who is recognized by a qualified domestic relations order as having a right to receive all or a portion of the benefits payable under the Plan to a Participant. -----

---Beneficiary: Any person properly designated by a Participant in accordance with the terms of the Plan or, absent such a designation, any person designated by the terms of the Plan to receive any payments due under the Plan on the death of the Participant. -----

---Commingled Trust: A collective investment or pooled trust fund established under Section 9.18 of the Comptroller of the Currency's regulations,



or similar regulations of any federal or state authority or agency having jurisdiction over the trustee of the Commingled Trust or the subject matter of the trust. To the extent of the Trust Fund's participation in a Commingled Trust, the Declaration of Trust shall constitute a part of the Plan and of this Agreement, and any such investment in said Commingled Trust shall be subject to all the provisions of the Declaration of Trust as the same may be amended or supplemented. -----

---Custodian: The person or entity appointed by the Trustee at the direction of the Employer or Administrator pursuant to Section 4.7(i) of this Trust Agreement to take custody of all or part of the Trust Fund. -----

---Declaration of Trust: The document establishing any Commingled Trust. -----

---Employer: Universidad del Sagrado Corazón or its delegate for purposes of taking any action under this Trust Agreement, and any other Affiliate or successor thereof whether by merger, acquisition or otherwise, that continues to sponsor the Plan or who adopts the Plan for the benefit of its employees. -----

---ERISA - the Employee Retirement Income Security Act of 1974, as amended, which is referenced in this Trust Agreement solely to state the Trust Fund's exemption from taxation under the US Code.-

---Float - The interest earned on funds during (i) the period between the date of issuance of a check (as determined in the second sentence of this



definition) and the date of the cashing of such check for the payment of Plan benefits and (ii) the period between the receipt of contributions from the Employer by the Trustee and the transfer of such contributions to a Custodian (other than the Trustee) for investment and (iii) when the Trustee is acting as custodian, the period between the contractual settlement date and the date the transaction is settled or cancelled. The Float period (i) for disbursements commences on the date when the funds to fund such disbursement are received by the Trustee and ends on the date the check is presented to the Trustee for payment; (ii) for receipt of contributions from the Employer by the Trustee on the date such contributions are received by the Trustee and ends on the date such contributions are transferred to a Custodian (other than the Trustee) for investment: and (iii) for failed securities transactions commences on the contractual settlement date and ends on the date the transaction is settled or cancelled at the direction of the Trustee, the Employer, the Named Fiduciary or Investment Manager. -----
---Fund or Trust Fund - The trust fund established pursuant to this Agreement, consisting of cash and such other property acceptable to the Trustee as shall from time to time be paid or delivered to the Trustee and the earnings and profits thereon less the payments, distributions, assessments or losses attributable to such contributions which at



the time of reference shall have been made by the
Trustee. -----

---Investment Fund: Each Mutual Fund, and any
other investment vehicle made available under the
Plan for the investment of Plan assets held in the
Trust Fund. -----

---Investment Manager: (a) Any person, firm or
corporation who is a registered investment adviser
under the Investment Advisers Act of 1940, (b) a
bank as defined in such act or (c) an insurance
company that has the power to manage, acquire, or
dispose of Trust Fund assets, appointed by the
Employer or Administrator as an investment
manager, who has acknowledged in writing that such
person is a fiduciary with respect to the Plan. ----

---Mutual Fund - Each registered investment
Employer made available under the Plan for the
investment of Plan assets. -----

---Participant: An eligible employee of the
Employer who has become and continues to be a
participant in, or member of, the Plan and whose
active or inactive participation has not
terminated in accordance with the provisions of
the Plan. -----

---Plan: The provisions of the Universidad del
Sagrado Corazón Savings Plan, established by the
Employer together with all amendments thereto from
time to time in effect. -----

---Plan Year: The fiscal year commencing on July
first (1st) of any year and ending on the following
June thirtieth (30th).-----



---PR Code: The Puerto Rico Internal Revenue Code of 2011, including all amendments thereto and regulations issued from time to time thereunder and any act or statute which succeeds the same. ----

---Qualified Pooled Investment - A pooled investment fund or a group or collective trust fund maintained by a bank or trust Employer (including, if applicable, the Trustee) supervised by a state or federal agency, which has been determined by the Internal Revenue Service to be a qualified trust or fund exempt from federal income tax under Section 501(a) of the US Code and which has been established to permit separate pension and profit sharing trusts qualified under Section 401(a) of the US Code, to pool some or all of their funds for investment purposes; to the extent the assets of the Trust Fund is invested in such a pooled fund or group or collective trust, the terms of the instrument establishing such pooled fund or group or collective trust are made a part of this Trust Agreement as fully as if set forth at length herein, the commingling of assets of the Fund with assets of other qualified participating trusts in such pooled funds or group or collective trusts is specifically authorized. -----

---Recordkeeper: The person or entity appointed by the Employer or Administrator to perform record keeping and other administrative services on behalf of the Plan. -----

---Third Party Administrator: The person or entity appointed by the Employer or the Administrator to



perform certain administrative services on behalf of the Plan. -----

---Trust Agreement: This Deed of Amendment and Restatement of Trust, together with all amendments thereto from time to time in effect. -----

---Trustee: Oriental Bank and Trust (or any successor to it) or any successor to the trustee appointed pursuant to Article VII of this Trust Agreement. -----

---US Code: The United States Internal Revenue Code of 1986, including all amendments thereto and regulations issued from time to time thereunder. ---

-----ARTICLE II-----

----- CONCERNING THE TRUST FUND-----

-----Section 2.1 - IN GENERAL: All Employer and Participant contributions shall be paid to the Trustee or its designee from time to time in accordance with the Plan. The Administrator and the Trustee including its designee shall establish reasonable procedures for making and accepting such contributions to the Trust Fund. The Trustee and its designee shall accept any contributions paid to it in accordance with such procedures, except that the Trustee and its designee may refuse to accept any noncash assets that are not acceptable to the Trustee or its designee, including assets, the acceptance of which the Trustee or its designee reasonably believes would constitute a prohibited transaction under applicable law, or would violate the terms of the PR Code or this Trust Agreement. The Trustee shall be responsible only for such sums and property



received by it as Trustee, and shall not have authority to enforce the collection from the Employer of any contribution to the Trust Fund and shall not be required to determine whether contributions of the Employer and Participants delivered to it comply with the provisions of applicable law and the PR Code. -----

-----Section 2.2 - TRANSFERS: The Trustee or its designee shall accept any assets acceptable to it that are transferred to the Trustee or its designee (pursuant to reasonable transfer procedures established by the Trustee including its designee, the Administrator and the transferor) from any predecessor trustee, co-trustee, agent or custodian of another qualified plan to the extent such plan and transfer comply with all applicable law requirements. After such transfer, the Trustee shall have full responsibility with respect to such transferred assets in accordance with this Trust Agreement. The Trustee shall not be responsible for any act or omission of any person with respect to assets that are transferred to the Trustee or its designee and shall not be required to make any claim or demand against any of such person. The Trustee shall be fully indemnified by the Employer from any liability resulting from any act or omission of the Employer or a predecessor trustee in transferring assets to the Trustee. -----

-----Section 2.3 - DISBURSEMENT OF TRUST FUNDS: As directed by the Administrator, or its designee, the Trustee shall, from time to time, and



consistent with the Puerto Rico income tax withholding requirements pursuant to Section 6.3, make payments out of the Trust Fund to such persons, in such manner, in such amounts and for such purposes as may be specified in the written directions of the Administrator, the Recordkeeper or the Third Party Administrator (and in accordance with Article V hereof), and upon any such payment being made, the amount thereof shall no longer constitute a part of the Trust Fund. Each such written direction shall be considered by the Trustee to be a representation and certification by the Administrator or the Recordkeeper that the payment is in conformity with Section 2.4 hereof. -----

-----Section 2.4 - NON-DIVERSION OF TRUST FUND:

At no time prior to the satisfaction of all liabilities with respect to the Participants and their Beneficiaries under Plan and this Trust Agreement shall any part of the corpus or income of the Trust Fund be used for, or diverted to, purposes other than for the exclusive benefit of such Participants or their Beneficiaries. The assets of the Trust Fund shall be held for the exclusive purposes of providing benefits to Participants of the Plan and their Beneficiaries and, to the extent allowed under applicable law, defraying reasonable expenses of administering the Plan and Trust Fund, except as otherwise provided in Section 11.2, subject to Section 5.1. -----

-----In the event of the termination of the Plan, the provisions of the first paragraph of



this Section notwithstanding, any residual assets of the Plan may be distributed to the Employer at the written direction of the Administrator if all liabilities of the Plan to the Participants and their Beneficiaries have been satisfied and the distribution does not contravene any provision of applicable law or the Plan. -----

-----Section 2.5 - RETURN OF CONTRIBUTIONS: To the extent permitted by applicable law, in the case of a contribution that is made by the Employer as a result of a mistake of fact, Section 2.4 above shall not prohibit the return to the Employer, at the written direction of the Plan Administrator, of such contribution within one (1) year after the payment of the contribution. All contributions by the Employer are expressly conditioned upon the initial qualification of the Plan under Sections 1081.01(a) and (d) of the PR Code, and if the Plan does not qualify, then Section 2.4 above shall not prohibit the return to the Employer at its direction of such contribution within one (1) year after the date of denial of qualification of the Plan, provided the application for the determination is made by the time prescribed by law for the filing by the Employer of the return for the taxable year in which such Plan was adopted, or such later date provided by law. If a contribution by the Employer is expressly conditioned upon the deductibility of the contribution under PR Code Section 1033.09, then, to the extent the deduction is disallowed, Section 2.4 above shall not prohibit the return to



the Employer at the written direction of the Plan Administrator of such contribution (to the extent disallowed) within one (1) year after the disallowance of its deduction to the extent permitted by applicable law. -----

----- ARTICLE III -----

-- THE EMPLOYER, ADMINISTRATOR AND THE TRUSTEE -----

-----Section 3.1 - THE EMPLOYER: The Employer shall certify to the Trustee the names and specimen signatures of the persons appointed by the Employer to act on its behalf under this Trust Agreement (including the Plan Administrator) and the Trustee may act on any direction purporting to have been signed by such persons as the Trustee believes to be genuine. The Employer shall promptly give notice to the Trustee of changes to the Plan Administrator or in such other individuals, and until such notice is received by the Trustee, it shall be fully protected in assuming that the identity of the Plan Administrator and such other individuals remain unchanged and in acting accordingly. -----

-----Section 3.2 - THE ADMINISTRATOR: The Employer shall certify to the Trustee the name(s) of person(s) appointed as Administrator(s), and the Trustee may act on any direction purporting to have been signed on behalf of the Administrator(s) which the Trustee believes to be genuine, and to have been executed by the Administrator(s) or by any person whose authority to act for the Administrator has been certified to the Trustee by



the Administrator. The Administrator shall promptly give notice to the Trustee of changes to the identity of such persons, and until such notice is received by the Trustee, it shall be fully protected in assuming that the identities of such individuals remain unchanged and in acting accordingly. -----

-----Section 3.3 - THE TRUSTEE: The Trustee may rely upon any certificate, notice or direction of the Employer, the Administrator or the Recordkeeper which the Trustee believes to be genuine and to have been signed by a duly authorized officer or agent of the Employer, the Administrator or the Recordkeeper. The Trustee, unless it knows that a direction constitutes a breach of the any fiduciary responsibility with respect to the Plan, shall not be liable in any way for any action taken pursuant to any direction of the Employer, the Administrator or the Recordkeeper, but in the absence of actual knowledge that any direction constitutes such a breach, the Trustee shall have no duty to make any inquiry or investigation before acting upon any such direction from the Administrator. -----

-----Section 3.4 - COMMUNICATIONS: The Employer, the Employer, the Administrator, the Recordkeeper and Trustee (including its designee) shall establish such procedures (or any combination of such procedures), as the Employer, the Employer, the Administrator, the Recordkeeper or the Trustee deem reasonable and prudent under the circumstances for the orderly administration of



the Trust Fund, and such communications may be reasonably relied upon by the Trustee, the Employer, the Employer, the Recordkeeper or the Administrator when received by them. Any material communications between the above-mentioned parties shall be confirmed in writing, including by means of e-mail or telecopy, within two (2) business days. -----

----- ARTICLE IV -----

ADMINISTRATION AND INVESTMENT OF THE TRUST FUND---

-----Section 4.1 - IN GENERAL: The Trust Fund shall be held in trust by the Trustee and shall be managed, administered, invested and reinvested as instructed in writing by the Administrator, without distinction between principal and income and without regard to the restrictions of the laws of the Commonwealth of Puerto Rico and the United States (other than the PR Code, and securities laws), or any other jurisdiction, relating to the investment of Trust Funds. To the extent permitted under applicable law, the Trustee shall have no responsibility for the results of any investment made at the direction of the Administrator or for the acts or omissions of any person making or failing to make any direction under the Plan or this Trust Agreement nor any duty or obligation to review any such direction, act or omission; provided, however, that the Trustee's action or inaction shall not violate the terms of the PR Code, or this Trust Agreement. Notwithstanding the above, the Trustee does not waive its protections



or rights under any applicable statute of limitation.-----

-----Section 4.2 - NONDISCRETIONARY TRUSTEE:
Subject to Section 4.4, the Administrator shall direct the Trustee as to the Investment Funds in which the Fund shall be invested and the Investment Funds in which Participants may invest. The Trustee shall be a nondiscretionary trustee. The Trustee shall have no discretion or authority with respect to the investment and reinvestment of the Trust Fund and shall act solely as a directed trustee of the funds contributed to the Trust Fund, per the written instructions of the Employer, the Administrator, an Investment Manager or their respective designees. -----

-----Section 4.3 - INVESTMENT MANAGER DIRECTIONS:
Subject to Section 4.4, the Employer or the Administrator may appoint one or more Investment Managers to carry out the investment responsibilities provided in Section 4.8 below. If an Investment Manager is appointed, the Trustee shall carry out its investment responsibilities, as provided in Section 4.8 below, with respect to all or any part of the Trust Fund, in accordance with the instructions delivered to it by the Investment Manager. In the case that an Investment Manager is appointed by the Employer or the Administrator, notice of the appointment of the Investment Manager shall be certified to the Trustee by the Employer or the Administrator in writing, and shall remain in effect until the Trustee is advised in writing by the Employer or



the Administrator of the termination of the Investment Manager's appointment. To the extent permitted under applicable law, the Trustee shall not have responsibility for the investment results of any investment decision made by the Investment Manager. -----

-----Section 4.4 - PARTICIPANTS, ALTERNATE PAYEES OR BENEFICIARIES: If the Plan permits a Participant, an Alternate Payee, or a Beneficiary to direct the investment of all or a portion of his or her account among the available Investment Funds, the Employer or the Administrator in consultation with the Recordkeeper shall establish such reasonable rules or such investment elections as the Employer or the Administrator, and the Recordkeeper deem necessary or appropriate and such rules shall be applied in a uniform and nondiscriminatory manner. All such investment elections shall be communicated to the Recordkeeper by the Participants, Alternate Payees and Beneficiaries under procedures established by the Recordkeeper and the Administrator. The Employer or the Administrator shall designate how accounts shall be invested in the absence of a proper affirmative direction from the Participant, the Alternate Payee or the Beneficiary. The Trustee through the directions of the Administrator shall diligently and timely carry out its duties hereunder in accordance with directions given. To the extent permitted under applicable law, the Trustee, the Employer, the Employer and the Administrator shall not have



responsibility for the investment results of any investment decisions made by a Participant, Alternate Payee or Beneficiary. -----

-----Section 4.5 - SPECIAL PROVISIONS CONCERNING MUTUAL FUNDS: The Trustee or its designee shall timely forward to the Administrator all correspondence and proxy materials received from the Mutual Funds. During and after the Participant Recordkeeping Reconciliation Period, the Trustee or its designee shall vote the Mutual Fund shares, pursuant to the directions of the Administrator. The Trustee shall not vote any Mutual Fund shares for which it has received no directions from the Administrator. The Trustee shall have no further duty to solicit directions from the Administrator. After the Participant Recordkeeping Reconciliation Period, the Plan's Recordkeeper or its designee shall vote the Mutual Fund shares, pursuant to the directions of the Administrator. The term "Participant Recordkeeping Reconciliation Period" shall mean the period beginning on the date of the initial transfer of assets from the previous recordkeeper and/or custodian to the successor recordkeeper and/or custodian and ending on the date of the completion of the reconciliation of Participant records by the Plan's successor Recordkeeper and/or custodian. -----

-----Section 4.7 - TRUSTEE POWERS: Except as otherwise provided herein, the Trustee is authorized and empowered to do all things and execute such instruments as it may deem necessary or proper to carry out its responsibilities under



this Trust Agreement, including the following rights, powers and duties, each of which the nondiscretionary Trustee exercises solely as a directed trustee in a manner consistent with Sections 4.1, 4.2, 4.3, 4.4 and 4.5: -----

----- (a) Exercise of Owner's Rights - To vote upon any stocks, bonds, or other securities; to give general or special proxies or powers of substitution; to exercise any conversion privileges, subscription right or other options, and to make any payments incidental thereto; to oppose, or to consent to, or otherwise participate in, corporate securities, and to delegate discretionary powers, and to pay any assessments or charges in connection therewith; to abandon any property determined by it to be worthless; and generally to exercise any of the powers of an owner with respect to stocks, bonds, securities or other property held as part of the Trust Fund; -----

----- (b) Settlement of Claims and Debts - With the consent of the Administrator, to settle, compromise, or submit to arbitration any claims, debts or damages due or owing to or from the Trust Fund, to commence or defend suits of legal or administrative proceedings, and to represent the Trust Fund in all suits and legal or administrative proceedings. -----

----- (c) Registration of Investments - To register any investment held as part of the Trust Fund in its own name or in the name of a nominee and to hold any investments in bearer form, but the books and records of the Trustee shall at all



times show that all such investments are part of the Trust Fund. -----

----- (d) Execution of Instruments - To make, execute, acknowledge and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted. -----

----- (e) Pooling of Investments with Other Trusts - To pool all or any of the Trust Fund, from time to time, with assets belonging to any other qualified employee benefit trust created by the Employer, the Employer, or an Affiliate, and to commingle such assets and make joint or common investments and carry joint accounts on behalf of this Trust Fund and such other fund and such other trust or trusts, allocating undivided shares or interest in such investments or accounts or any pooled assets of the two or more trusts in accordance with their respective interest; in each case to the extent directed by the Administrator or the Employer and to the extent actions would not result in any adverse tax consequences to either the Trust or to such other trust or fund. Upon such pooling or commingling, any other such trust shall be a part of the Trust Fund to the extent of any such pooling or commingling of the assets of the Trust Fund with the assets of such trust. -----

----- (f) Power to Retain and Appoint an Agent - Pursuant to the written direction of the Employer, an Investment Manager, or the Administrator, to



retain and/or appoint an agent (each, an "Agent") and to transfer assets under the control of the Trustee to the Agent for investment purposes, subject to the same powers, limitations and conditions imposed on the Trustee herein. -----

----- (g) Power to Enter into Agency Agreements - To enter into one (1) or more agency agreements for purposes of opening one (1) or more agency accounts and transferring or depositing therein all or part of the assets held by the Trustee that from time to time the Employer or the Administrator, may require to be placed in the agency account for investment purposes. The agency agreement may authorize the Agent to maintain custody of such assets with one or more subagents (including a broker or dealer registered under the Securities Exchange Act of nineteen hundred thirty-four (1934) or a nominee of such broker or dealer). The Agent shall have custodial responsibility for any assets maintained with the Agent or its subagents pursuant to the agency agreement. The Trustee shall have no responsibility for the selection or retention of any Agent. The Employer or the Administrator shall be responsible for monitoring each Agent with respect to its financial status and compliance with applicable law and for determining whether continued retention of the Agent is appropriate. ---

----- (h) Power to Enter into Co-Trustee Agreement - To enter into one (1) or more Co-Trustee agreements, which are necessary or



appropriate to carry out the powers herein granted. -----

----- (i) Power to Appoint and Retain a Custodian and to Enter into Custodial Account Agreements - pursuant to the written directions of the Employer or the Administrator, to retain and/or appoint Custodian and to enter into one (1) or more custodial account agreements pursuant to which the Trustee transfers to a Custodian, and the Custodian assumes and maintains, custody over all or a portion of the Trust Fund; provided that the Trustee shall retain legal title over the entire Trust Fund. The custody agreement may authorize the Custodian to maintain custody of such assets with one or more subagents (including a broker or dealer registered under the Securities Exchange Act of nineteen hundred thirty-four (1934) or a nominee of such broker or dealer.) The Custodian shall have custodial responsibility for any assets maintained with the Custodian or its subagents pursuant to the custody agreement. The Trustee shall have no responsibility for the selection or retention of any Custodian. The Employer or the Administrator shall be responsible for monitoring each Custodian with respect to its financial status and compliance with applicable law and for determining whether continued retention of the Custodian is appropriate. -----

----- (j) Power to Employ Counsel and Consultants - To employ suitable legal counsel, consultants, accountants, enrolled actuaries, investment managers and advisors, and other experts or agents



(all of whom may also be advisers to the Employer or Administrator), and to pay their reasonable expenses and compensation from the Trust Fund (subject to Section 5.1). -----

-----(k) Power to Enter Into Insurance Contracts - To enter into one (1) or more contracts with an insurance Employer authorized to do business in any State of the United States or Puerto Rico for the investment of all or any portion of the assets of the Trust Fund, including, but not limited to, group annuity contracts, in such form and upon such terms as shall be directed by the Employer, the administrator or an Investment Manager and to act with respect to such contracts as directed by the Employer, the Administrator or such Investment Manager. -----

----- (l) Power to Enter into Investment Management Agreements - As instructed by the Employer or the Administrator, to retain and/or appoint one (1) or more Investment Managers for the investment of all or a portion of the assets of the Plan and to enter into one (1) or more investment management agreements. -----

----- (m) Power to Do Any Necessary Act - To do all such acts, take all such proceedings, enter into any such agreement, and exercise all such rights and privileges, although not specifically mentioned herein, as may be necessary or proper for the accomplishment of the purpose from which the Trust Fund was established. -----

-----Section 4.8 - INVESTMENT POWERS AND AUTHORITY OF THE TRUSTEE: The Trustee, as a directed



trustee, is authorized and empowered with the following rights, powers and duties, each of which the nondiscretionary Trustee exercises solely as directed Trustee in accordance with Sections 4.1, 4.2, 4.3 and 4.4. -----

----- (a) General Investment Powers - To invest and reinvest the principal and income of the Trust Fund and keep the Trust Fund invested, without distinction between principal and income, in such securities, including, but not limited to, Investment Funds, stocks, common or preferred, trust and participation certificates, including, but not limited to, units in the Investment Funds, or any other affiliated entity for the holding of retirement plan assets (including the Plan), Commingled Trusts, Qualified Pooled Investments and bonds. Without limiting the generality of the foregoing, the Trustee shall, as and when directed in writing by the Employer, the Administrator or an Investment Manager, invest all or a portion of the Trust Fund in an insurance, annuity and/or any other type of individual or group contract issued by any insurance Employer authorized to conduct business in a State of the United States or Puerto Rico, or other financial institution selected by the Employer, the Administrator or an Investment Manager, and shall deal with such contract as and when directed in writing by the Employer, the Administrator or an Investment Manager. -----

----- (b) Power to Participate in a Commingled Trust - To transfer and deposit part or all of the Trust Fund in any Commingled Trust, to the extent



allowed by the US Code, through guidance published by the IRS. To the extent of the Trust Fund's participation in a Commingled Trust, the Declaration of Trust creating such Commingled Trust shall constitute a part of the Plan and of this Trust Agreement, and any such investment in said Commingled Trust shall be subject to all the provisions of the Declaration of Trust as the same may be amended or supplemented. -----

----- (c) Purchase of Property - To purchase, or subscribe for, any securities or property and to retain the same in the Trust Fund. -----

----- (d) Sale, Exchange, Conveyance and Transfer of Property - To sell, exchange, convey, transfer, or otherwise dispose of, any securities or property held by it, by private contract or at public auction, and no person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity, expediency or propriety of any such sale or other disposition. -----

----- (e) Investment of Cash - To invest any cash balances temporarily in short-term interest or non-interest-bearing accounts pending distribution or investment, including deposits in the banking department of the Trustee. -----

----- (f) Power to Participate in Collective, Common, Pooled Trusts - To the extent allowed under guidance issued by the IRS and consented to in writing by the Employer or the Administrator, the Trustee has the authority and power to invest in any collective, common or pooled trust fund



operated or maintained exclusively for the commingling and collective investment of monies or other assets including any such fund operated or maintained by the Trustee or any investment agent of the Trustee. To the extent allowed under guidance issued by the IRS, the Trustee also has the authority and power to invest in any master trust fund operated and maintained exclusively for the commingling and collective investment of monies or other assets of employee retirement benefit plans sponsored by the Employer or any of its affiliates that are intended to comply with the requirements of Section 401(a) of the Code or Section 1081.01(a) of the PR Code. Notwithstanding the provisions of this Trust Agreement which place restrictions upon the actions of the Trustee, to the extent monies or other assets are utilized to acquire units of any collective, common, pooled or master trust, the trust indenture of such other trust shall constitute a part of the Plan and of this Trust Agreement, and any such investment in said trust shall be subject to all the provisions of the trust indenture as the same may be amended or supplemented. -----

----- (g) Retention of Property Acquired - To accept and retain for such time as it may deem advisable any securities or other property received or acquired by it as Trustee hereunder, whether or not such securities or other property would normally be purchased as investments hereunder. -----



----- (h) Power to Deposit Funds in Trustee's Banking Department - To the extent permitted under applicable law, to invest all or part of the Trust Fund in deposits in the banking department of the Trustee, including but not limited to, time deposit open account, demand deposits, certificates of deposit, savings certificates and saving accounts. -----

----- (i) Loans to Participants - If applicable, to lend to Participants such amounts and upon such terms and conditions as the Administrator, through the Recordkeeper or its designee, may direct, provided such loan is in accordance and permitted under the terms of the Plan and the PR Code. -----

----- (j) Other General Powers - The Trustee is authorized to purchase, enter, sell, hold, and generally deal in any manner in and with contracts for the immediate or future delivery of financial instruments of any issuer or of any other property; to grant, purchase, sell, exercise, permit to expire, permit to be held in escrow, and otherwise to acquire, dispose of, hold and generally deal in any manner with and in all forms of options in any combination, and engage in any transaction to the extent such transaction is not prohibited by applicable law. -----

----- In addition, the Trustee is authorized to make such other investments as permitted by the Plan and applicable law now or hereafter in force, including the PR Code. -----

----- ARTICLE V -----

----- COMPENSATION AND EXPENSES -----



-----Section 5.1 - TRUSTEE; COMPENSATION AND EXPENSES: The compensation of the Trustee agreed upon in writing between the Employer and the Trustee together with the reasonable and necessary administrative expenses incurred by the Trustee in the performance of its duties, including reasonable and necessary fees for legal, Recordkeeping, actuarial or consulting services rendered to the Trustee, provided prior notification in writing has been given to the Employer or the Administrator and they have agreed in writing, and all other proper charges and disbursements of the Trustee are payable from the Trust Fund, unless such costs and expenses are paid by the Employer. If such expenses are not in dispute and are not totally paid by the Employer within a period of forty-five (45) days after the date of receipt of the invoice sent by the Trustee, the Trustee shall be authorized, to the extent permitted under the provisions of the PR Code, to charge the unpaid portion of such invoice to the Trust Fund. If the payment of such expense would not be permitted under the PR Code and the expense is not in dispute, such expense must be paid by the Employer. Prior to the Trustee charging the Trust Fund, the Trustee must notify, with at least ten (10) days in advance, the Employer and the Administrator. -----

-----The Employer may be reimbursed from the Trust Fund for any and all expenses paid by it to the extent that such payments could otherwise have been made by the Trust Fund under this Article V



and to the extent permitted by applicable law and the PR Code. -----

-----The Trustee shall retain the Float as part of its overall compensation, as agreed to between the Employer and the Trustee, subject to required disclosures, (and to the extent applicable including disclosures required by applicable law) unless such payment would violate the applicable provisions of applicable law or the PR Code. -----

-----Section 5.2 - INVESTMENT EXPENSES: Any administrative expenses (as defined under applicable law) directly related to the investment of the Trust Fund, such as brokerage commissions, custody fees, registration charges, etc., are payable from the Trust Fund, except that any such expenses may be paid by the Employer. If such expenses are not in dispute and are not totally paid by the Employer within a period of forty-five (45) days after the date of receipt of the invoice sent by the Trustee, the Trustee shall be authorized, to the extent permitted under the provisions of applicable law and the PR Code, to charge the unpaid portion of such invoice to the Trust Fund. If the payment of such expenses would not be permitted under applicable law or the PR Code and the expense is not in dispute, such expense must be paid by the Employer. The Trustee shall notify the Employer and the Administrator prior to charging any outstanding invoices against the Trust Fund. -----

-----Section 5.3 - TAXES AND OTHER FEES IN CONNECTION WITH THE TRUST FUND: The Trust Fund



established pursuant to this Trust Agreement is intended to be exempt from income taxation under Section 1081.01(a) of the PR Code and Section 501(a) of the US Code, as part of a plan described in Sections 1081.01(a) and (d) of the PR Code and Section 1022(i)(1) of ERISA. -----

-----Any taxes which may be imposed upon the Trust Fund or the income therefrom, or any notary's fees, internal revenue stamps or vouchers imposed with respect to the execution of this Trust Agreement or any amendment thereto shall be deducted from and charged against the Trust Fund, unless such taxes, notary's fees, internal revenue stamps or vouchers are paid by the Employer. Any deficiency or collection of income taxes notice received by the Trustee in connection with the income derived from the Trust Fund or any notice received by the Notary in connection with a deficiency of any internal revenue stamps or vouchers related to the execution of this Trust Agreement or amendment thereto shall be promptly forwarded to the Employer and the Administrator, at which time the Employer or the Administrator shall instruct the Trustee or the Notary, as applicable, of the procedure to be followed regarding the same. If by the time final payment on the notice must be made, including any extension or appeal procedure, the Employer or the Administrator has not given any instructions to the Trustee or the Notary, as applicable, the Trustee shall charge such taxes, internal revenue stamps or vouchers against the Trust Fund. -----



-----Section 5.4 - TRUSTEE'S RESPONSIBILITIES FOR ITS ACTS: The Trustee shall perform those fiduciary duties under this Trust Agreement which constitute it as a fiduciary under applicable law in accordance with the standard of care set forth by the prudent and reasonable man doctrine and this Trust Agreement; The Trustee shall exercise reasonable care with respect to its remaining duties and obligations under this Trust Agreement. Nothing provided in this Trust Agreement shall be considered to relieve the Trustee from its duties and responsibilities if the Trustee's action or inaction results from its negligence, bad faith, fraud, willful misconduct or breach of fiduciary duty or failure to comply with the PR Code or any applicable law including, but not limited to securities or banking law, the Plan, or this Trust Agreement. Notwithstanding the above, the Trustee does not waive its protections or rights under any applicable statute of limitation. -----

-----ARTICLE VI-----

----- MAINTENANCE OF RECORDS AND ACCOUNTS-----

-----Section 6.1 - RECORDS: Except as provided below, the Trustee shall keep accurate and detailed accounts of all its receipts, investments, disbursements and other transactions under this Trust Agreement. Notwithstanding the foregoing, if the Employer or the Committee has retained or directed the Trustee to retain or appoint a Recordkeeper, Agent or Custodian, as the case may be, the Trustee shall only be responsible for maintaining accounts in reliance on the



information provided to the Trustee by the Recordkeeper, Agent, the Custodian, or their designees on a Net Total Amount Per Investment Fund. "Net Total Amount Per Investment Fund" means a reconciliation of the investment fund provided under the Plan where the beginning balance of units as well as the beginning balance of carry value are compared with the ending balances of the units and carry value of the statement as reflected by the Recordkeeper or Custodian. This decrease or increase which includes, but is not limited to, contributions, distributions, interests, dividends, capital gains, appreciation or depreciation of the investment fund is reflected in a net entry per investment fund. For all the foregoing purposes, fractions of a cent may be disregarded. -----

-----Such person or persons as the Employer or the Committee shall designate shall be allowed to inspect the books of accounts relating to the Trust Fund upon request at any reasonable time during the business hours of the Trustee. -----

-----Section 6.2 - ACCOUNTS: Except as provided below, within sixty (60) days after the close of each Plan Year, or following the close of each such other period as may be agreed upon between the Trustee and the Administrator, or within sixty (60) days following the removal or resignation of the Trustee, as provided in Article VII of this Trust Agreement, or the termination of the Plan or this Trust Agreement, as provided in Article X of this Trust Agreement, the Trustee shall render to



the Administrator (and certify the accuracy of) a written account of all its transactions related to the Trust Fund during the period from the last previous Plan Year to the close of the Plan Year, or the date of the Trustee's removal or resignation, or the date of termination of the Plan or this Trust Agreement, or during such other period as may be agreed upon between the Trustee and the Administrator as applicable; such account shall include a statement of assets and liabilities of the Trust Fund at the close of the Plan Year or such other period, and shall show the current market value of each asset at that date, together with such additional information in the Trustee's possession as may be needed by the Administrator to comply with the provisions of applicable law or the Plan. -----

-----After the mailing of such account by the Trustee, the Administrator shall promptly notify the Trustee in writing of its approval or disapproval thereof. Unless otherwise prohibited by applicable law, such approval of any statement of account shall constitute an account stated between the Trustee and the Employer and the Administrator as to all matters embraced therein and shall be binding upon all persons interested in the Trust Fund to the same extent as if the account had been settled and allowed in a proceeding before a court of competent jurisdiction on due notice to all persons interested therein or affected thereby. In case the Administrator shall not, within one hundred



and fifty (150) days after the rendering to it of any such statement of account, notify the Trustee in writing of its disapproval of the statement of account, such statement shall constitute an account stated between the Administrator and the Employer and the Trustee as to all matters embraced therein, with the same force and effect as if the same had been duly approved in writing, provided, however, that nothing in this Section 6.2 shall release the Trustee from any liability for breach of fiduciary duty under applicable law. Notwithstanding the above, the Trustee does not waive its protections or rights under any applicable statute of limitation. -----

-----The Trustee shall retain all such accounts for a minimum period of seven (7) years following the end of each Plan Year. -----

-----Section 6.3 - PUERTO RICO INCOME TAX WITHHOLDING AND REPORTING: The Trustee shall be responsible for the withholding of any Puerto Rico income taxes, preparation, filing and delivery of Puerto Rico Treasury Department Forms 480.5, 480.7C, 480.6B.1, and 480.9A or any other forms which substitute those or are required to be filed by the PR Code in connection with any distribution or payment from the Plan out of the Trust Fund, or reporting of the Trust Fund, except to the extent that such responsibilities are delegated in writing by the Trustee or the Administrator to the Recordkeeper or Third Party Administrator. The Trustee may rely on the information provided to the Trustee by the Administrator, Recordkeeper,



Third Party Administrator or its designees for these purposes. The Trustee upon request shall furnish to the Administrator, Recordkeeper or Third Party Administrator, or their designees, such information under its control as the Administrator, Recordkeeper or Third Party Administrator may reasonably request for preparing reports, tax returns and other forms required to be filed with governmental agencies or delivered to Participants and their Beneficiaries. -----

---The Trustee shall retain all withholding records and filings for a minimum period of seven (7) years following the filing date with the reporting on benefit payments. The Trustee shall receive the information required to complete all applicable Puerto Rico reporting requirements from the Administrator or its designee. Except as otherwise required by applicable law, the Trustee shall not be responsible for the accuracy or correctness of the information provided by the Administrator, Agent, the Custodian or the Third Party Administrator, or their designees unless either (i) the Trustee is aware, or should have been aware, of the lack of correction of said information or (ii) such Agent, the Custodian, or the Third Party Administrator is also the Trustee or an affiliate of the Trustee. -----

-----Section 6.4 - FEDERAL REPORTING: The Trustee shall not be responsible for the withholding of any United States income taxes, the preparation, filing and delivery of any Federal return or



report required to be filed by the US Code in connection with the Plan. -----

-----Section 6.5 - RIGHT TO JUDICIAL ACCOUNTING:
To the extent that the Trustee reasonably deems necessary and consistent with its duties as a fiduciary, nothing contained in this Trust Agreement or in the Plan shall deprive the Trustee of the right to have a judicial settlement of its accounts. In any proceeding for a judicial settlement of the Trustee's accounts, or for instructions in connection with the Trust Fund, the only necessary parties thereto in addition to the Trustee shall be the Employer and the Administrator. If the Trustee so elects, it may bring in as a party or parties' defendant any other person or persons. -----

----- ARTICLE VII -----

----- REMOVAL, RESIGNATION AND APPOINTMENT -----
----- OF SUCCESSOR TRUSTEE -----

-----Section 7.1 - REMOVAL OR RESIGNATION OF TRUSTEE AND APPOINTMENT OF SUCCESSOR TRUSTEE: The Trustee may be removed by the Employer at any time by written notice provided that the effective date of the removal and of the appointment of a successor trustee(s) shall be at least ninety (90) days from the date of said written notice. The effective date of said removal and appointment may be less than ninety (90) days if acceptable to the Trustee and the Employer. -----

-----Section 7.2 - RESIGNATION OF TRUSTEE: The Trustee may resign at any time by written notice



to the Employer and the Administrator provided that the effective date of the resignation shall be at least ninety (90) days from the date of said written notice. The effective date of said resignation may be less than ninety (90) days if acceptable to the Employer and the Trustee. -----

-----Section 7.3 - APPOINTMENT OF SUCCESSOR TRUSTEE: The Employer shall appoint a successor trustee to act hereunder after the effective date of such removal or resignation. If within ninety (90) days after notice of removal or resignation, the Employer shall not have designated a successor trustee, the Trustee may apply to any court of competent jurisdiction for the appointment of a successor trustee. The Trustee shall be reimbursed by the Employer for all reasonable costs and expenses of the action or proceeding including, without limitation, reasonable attorneys' fees and disbursements. -----

-----Section 7.4 - POWERS OF SUCCESSOR TRUSTEE: Each successor trustee shall have the powers and duties conferred upon the Trustee in this Trust Agreement and the term "Trustee" as used in this Trust Agreement shall be deemed to include any successor trustee(s). -----

-----Section 7.5 - DELIVERY OF ASSETS TO SUCCESSOR TRUSTEE: The Trustee shall transfer and deliver the Trust Fund to the successor trustee or the custodian appointed by the successor trustee on the effective date of the successor trustee's appointment. Any part of the Trust Fund then held in any Commingled Trust shall be withdrawn



therefrom as of the valuation date (as defined in the Declaration of Trust) immediately following such notice of removal or resignation and shall be transferred and delivered to the successor trustee or the custodian appointed by the successor trustee on the effective date of the successor trustee's appointment or on the earliest date following said valuation date on which withdrawal may be effected, whichever date is later. -----

-----Section 7.6 - RESERVING FUNDS FOR EXPENSES:

Upon the Plan termination, the Trustee may reserve such sums as it deems necessary to defray its reasonable administrative expenses in settling its accounts, to pay any of its compensation due and unpaid, and to discharge any obligation of the Trust Fund for which the Trustee may be liable; but if the sums so reserved are not sufficient for those purposes, the Trustee shall be entitled to recover the amount of any deficiency from either the Employer or the successor trustee or both. However, notwithstanding the foregoing, the Trustee may reserve such funds for these expenses only after the Employer has been invoiced for these expenses and the Trustee has not been paid for such expenses by the date that all Plan assets will be distributed. -----

-----Section 7.7 - LIABILITY OF TRUSTEE: When the Trust Fund shall have been transferred and delivered to the successor trustee or the custodian appointed by the successor trustee and the accounts of the Trustee have been settled as provided in Article VI of this Trust Agreement,



the Trustee shall be released and discharged from all further accountability or liability for the Trust Fund and shall not be responsible in any way for the further disposition of the Trust Fund or any part thereof. -----

-----ARTICLE VIII-----

---MERGER, CONSOLIDATIONS AND ASSET TRANSFERS-----

-----Section 8.1 - The Trustee, upon direction of the Employer or Administrator shall transfer and deliver Trust Fund assets to, or accept the transfer to the Trust Fund of assets acceptable to it from, any trustee, custodian of a pension or profit-sharing plan which is tax exempt under Section 1081.01(a) of the PR Code. -----

-----Section 8.2 - DELIVERY OF STATEMENT OF ACCOUNTS: Any corporation, or domestic or foreign banking institution, into which the Trustee may be merged or with which it may be consolidated, or any corporation or domestic or foreign banking institution, resulting from any merger or consolidation to which the Trustee is a party, or any corporation, or domestic or foreign banking institution, succeeding to the trust business of the Trustee, shall become a successor of the Trustee hereunder, without the execution or filing of any instrument or the performance of any further act on the part of the parties hereto. Notwithstanding the preceding sentence, the Trustee shall notify the Employer and the Administrator of any such transaction as soon as administratively feasible, at which time the



Employer may elect to remove the Trustee in accordance with the provisions of Article VII. -----

-----ARTICLE IX-----

-----IMMUNITY OF TRUSTEE AND THE EMPLOYER-----

---Section 9.1 - RELIANCE ON COUNSEL AND CONSULTANTS OR ACTUARIES: The Trustee may from time to time seek the opinion of counsel (who may be counsel for the Employer), and/or consultants, accountants, and actuaries and shall be fully protected to act upon such advice. -----

---Section 9.2 - INDEMNIFICATION OF TRUSTEE, EMPLOYER AND ADMINISTRATOR: The Trustee shall not (except as may be otherwise provided in APPLICABLE LAW) be held responsible for any loss to the Trust Fund, or to a Participant, or a Beneficiary, resulting from a breach of duty committed by any other fiduciary or party-in-interest, Agent, Custodian or a Third Party Administrator unless (i) such fiduciary, party in interest, Agent, Custodian or Third Party Administrator is also the Trustee or an affiliate of the Trustee, or (ii) the Trustee acted with negligence, acted in bad faith, engaged in fraud or willful misconduct, breached its fiduciary duty, this Trust Agreement, the PR Code or any applicable law including, but not limited to securities or banking law. Except as otherwise provided by applicable law, the Trustee shall not be liable for any act or omission of the Administrator or the Employer in connection with their discharge of their respective duties. The Employer agrees to indemnify and to hold the Trustee and its



directors, officers and employees harmless from any liability imposed as a result of a claim asserted by any person or persons under the federal or state law in relation to any act or omission attributable to any other trustee or fiduciary (other than the Trustee or an affiliate thereof), or where the Trustee has acted in reliance on the direction or certification of the Employer or the Administrator unless the Trustee's action or inaction results from its negligence, bad faith, fraud, willful misconduct, or breach of any fiduciary duty or APPLICABLE LAW, the PR Code, or any applicable securities or banking law or this Trust Agreement. The Trustee shall not (except as may be required by law) give any bond or other security for the faithful performance of its duties under this Trust Agreement. In addition, if the Employer or the Administrator has retained or directed the Trustee to retain and appoint an Recordkeeper, Investment Manager, Custodian, Agent or Third Party Administrator, the Trustee shall be fully protected in relying on all information supplied by the Recordkeeper, Investment Manager, the Custodian, Agent, Third Party Administrator or their designees (unless such person is an affiliate of the Trustee) in performing any of the obligations under this Trust Agreement, unless the Trustee's action or inaction results from its negligence, bad faith, fraud, willful misconduct, or breach of any fiduciary duty, the PR Code or any applicable law including,



but not limited to securities or banking law or
this Trust Agreement. ---

-----The Trustee and its officers, directors and
employees shall be fully indemnified by the
Employer from any such liability that may arise
out of the performance of its duties specified
hereunder which relates to information provided to
the Trustee, or duties to be performed, by the
Recordkeeper, Investment Manager, the Custodian,
the Agent, Third Party Administrator or their
designees, except where such damages arose from
the Trustee's negligence, bad faith, fraud,
willful misconduct, or breach of any fiduciary
duty, or failure to comply with the PR Code, or
any applicable law including, but not limited to,
securities or banking law or this Trust Agreement. -

-----The Trustee agrees to indemnify and to hold
the Plan, the Trust, the Administrator and the
Employer and their respective directors, officers
and employees harmless from any liability imposed
as a result of a claim asserted by any person or
persons under the federal or state law where the
liability results from the Trustee's negligence,
bad faith, fraud, willful misconduct, or breach of
any fiduciary duty, or failure to comply with the
Plan, the PR Code or any applicable law,
including, but not limited to, securities or
banking law or this Trust Agreement.
Notwithstanding the above, the Trustee does not
waive its protections or rights under any
applicable statute of limitation. -----





----- ARTICLE X -----

----- TERMINATION OF PLAN AND TRUST -----

-----Section 10.1 - DISCONTINUANCE OF PLAN: In case the Plan is terminated or discontinued in whole or in part, the Trustee (after reserving such sums as the Trustee shall deem necessary in settling its accounts and to discharge any obligation of the Trust Fund for which the Trustee may be liable) shall apply or distribute the Trust Fund in accordance with the written instructions of the Administrator. Upon the discontinuance of the Plan in whole or in part and distribution of the Trust Fund, the Trustee shall have the right to have its accounts settled as provided in Article VI of this Trust Agreement. When the Trust Fund shall have been so applied or distributed and the accounts of the Trustee shall have been so settled, the Trustee shall be released and discharged from all further accountability or liability respecting the Trust Fund (or that part of the Trust Fund so applied or distributed if the Plan is terminated only in part) and shall not be responsible in any way for the further disposition of the Trust Fund (or that part of the Trust Fund so applied or distributed, if the Plan is terminated only in part) or any part thereof so applied or distributed; provided, however, that the Trustee shall not be released and discharged if the Trustee's action or inaction results from its negligence, error, mistake, bad faith, fraud,

misconduct, or breach of any fiduciary duty or applicable law, the Plan or this Trust Agreement. --

-----Section 10.2 - TERMINATION. This Trust may be terminated at any time by the Employer upon written notice to the Trustee. This Trust shall terminate upon the termination of the Plan and the subsequent distribution of all amounts held in the Trust Fund to the Participants and Beneficiaries. If such a termination occurs, the Administrator shall direct the Trustee as to when and in what amounts the Trustee shall distribute the assets of the Trust Fund. Any provisions regarding indemnification of the Trustee, the Employer and the Administrator shall survive the term of this Trust Agreement and may not be amended or terminated thereafter except with the consent of the Trustee, the Employer and the Administrator. ---

-----ARTICLE XI -----

-----MISCELLANEOUS PROVISIONS -----

-----Section 11.1 - AMENDMENT: The Employer or its designee reserves the right at any time to amend, in whole or in part, any or all of the provisions of this Trust Agreement by executing a Deed of Amendment of Trust Agreement, in compliance with Puerto Rico Notarial Law. It is intended that this Trust Agreement and the Plan to which it is related shall comply fully with the provisions the PR Code and other applicable law, accordingly this Trust Agreement may be amended retroactively to its effective date in order to so comply. -----



-----Section 11.2 - NON-ASSIGNABILITY OF INTEREST:
Except as may be provided in the Plan and applicable law, a benefit which is payable out of the Trust Fund to any person (including any Participant or any Beneficiary) shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void; and no such benefit shall in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any such person, nor shall it be subject to attachment or legal process for or against such person, and the same shall not be recognized by the Trustee, except to such extent as may be provided in the Plan or permitted by law and except with respect to the debts of a Participant to the Trust Fund, or to any spouse or former spouse pursuant to a qualified domestic relations order.-----

-----Section 11.3 - INSURANCE CONTRACTS. Any insurance Employer with whom the Trustee may enter into any contract shall not be deemed to be a party to this Trust Agreement. A certification in writing by the Trustee as to the occurrence of any event contemplated by this Trust Agreement shall be conclusive evidence thereof and the insurance Employer shall be protected in relying upon such certification and shall incur no liability for so doing. With respect to any action under any such contract, the insurance Employer may deal with the



Trustee as the sole owner thereof and need not see that any action of the Trustee is authorized by this Trust Agreement. Any change made or action taken by an insurance Employer upon the direction of the Trustee shall fully discharge the insurance Employer from all liability with respect thereto, and it need not see to the distribution or further application of any monies paid by it to the Trustee or paid in accordance with the direction of the Trustee. -----

-----Section 11.4 - INVESTMENT RISKS: The Employer warrants and represents that it understands that investments of the kind and nature contemplated in this Trust Agreement have certain risks associated therewith and are subject to fluctuations in price and to loss. Unless specifically invested as provided in Section 4.8(h), investments of the Trust Fund are neither deposits with, nor obligations of, the banking department of the Trustee and are not guaranteed by the Federal Deposit Insurance Corporation nor the Trustee under any circumstance. -----

-----Section 11.5 - GOVERNING LAW: This Trust Agreement shall be governed by and construed and enforced in accordance with the provisions of laws of the Commonwealth of Puerto Rico. Transfers of funds or other property to the Trustee shall be deemed to take place in the Commonwealth of Puerto Rico. As provided under the Puerto Rico Trust Act, Act 219-2012, the duties and responsibilities of the parties to this Trust Agreement shall be those set forth in this deed and the provisions of the



Puerto Rico Trust Act shall apply in a supplemental manner, only with respect to matters not otherwise covered under this Trust Agreement. --

-----The Trust Fund restated pursuant to this Trust Agreement is intended to be exempt from income taxation under Section 1081.01(a) of the PR Code and Section 501(a) of the US Code, as part of a plan described in Sections 1081.01(a) and (d) of the PR Code and Section 1022(i)(1) of ERISA. In addition, the Trust Fund is intended to be Puerto Rico trust for federal income tax purposes. The provisions of this Trust Agreement shall be construed and interpreted in a manner that will effectuate such intent. -----

-----Section 11.6 - DELIVERY OR SERVICE OF NOTICES, COMMUNICATIONS AND OTHER DOCUMENTS: All notices and other documents to be delivered by one party to another shall be deemed to have been duly given when made in writing and either (a) delivered in person by the party or by use of an agent such as a commercial delivery service, (b) delivered to an agent, such as an overnight courier or similar delivery service, or (c) deposited in the United States mail postage prepaid. -----

-----Section 11.7 - SEVERABILITY: Should any provisions of this Trust Agreement, or rules and regulations adopted hereunder, be deemed or held to be unlawful or invalid for any reason, such fact shall not adversely affect any of the other provisions herein or therein contained unless such illegality shall make impossible or impractical



-----Section 11.8 - TITLES AND HEADINGS: The titles and headings of the sections in this Trust Agreement are placed herein for convenience of reference only; in case of any conflict, the text of this instrument, rather than such titles or headings, shall control. -----

[illegible]



-----ACCEPTANCE-----

---The appearing parties to this Deed accept the same as drafted because they have been drawn up in accordance with their stipulations, terms and conditions. I, the Notary, made to the appearing parties the necessary legal warnings concerning the execution of this deed and they were fully advised by me thereon. -----

---The appearing parties waived the right which I advised them they had to have witnesses to the execution of this Deed; but, upon my advice, made use of their right to read the same, and finding it drafted to their entire satisfaction, having been advised by me, the Notary, of the pertinent legal warnings and reservations, proceed to sign before me, and to affix their initials on each folio of the same. To all of which, as well as to everything contained or related in this deed, I, the Notary, CERTIFY, ATTEST, AND GIVE FAITH. -----

---SIGNED: Gilberto Marxuach Torrós and Juan José Santiago.---

---SIGNED, SEALED, MARKED AND FLOURISHED: Viviana Figueroa Navarro, Notary Public.-----

---The corresponding internal revenue and notarial stamps have been canceled on the original.-----

---The initials of the Authorized Representatives of the appearing parties has been affixed on each folio of the original.-----

---I, the Notary, certify that the foregoing is a true and exact copy of DEED NUMBER TWO (2), the original of which forms part of the protocol of public instruments for the year two thousand twenty (2020), which contains forty nine (49) pages.

-IN WITNESS WHEREOF, and at the request of Universidad de Sagrado Corazón, I issued FIRST CERTIFIED COPY of this Deed, in San Juan, Puerto Rico, this seventeenth (17th) day of November of two thousand twenty (2020).-----



Notary Public