

First Amendment of the Silvio and Sally J. Ingui Charitable Trust

THIS AGREEMENT (“Agreement”) is executed and delivered on this 7th day of April, 2022, by and among **Silvio Ingui** and **Sally J. Ingui**, husband and wife, as the “Settlors,” and **Silvio Ingui, Sally J. Ingui, and Stephen L. Ingui** as the trustees (collectively, the “Trustees,” or individually, a “Trustee”).

RECITALS:

WHEREAS, on November 27, 2019, the Settlor, as the settlor, and the Trustees, as the trustees, executed that certain written agreement entitled the “Silvio and Sally J. Ingui Charitable Trust” (“Initial Agreement”) under which the of the **Silvio and Sally J. Ingui Charitable Trust** (“Trust”) was created; and

WHEREAS, the Trust is currently operating pursuant to the Initial Agreement; and

WHEREAS, on April 16, 2020, the IRS determined the Trust is a private foundation and is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code; and

WHEREAS, under Section 1.2 of the Initial Agreement, the Settlor has the power to amend Addendum A to the Initial Agreement; and

WHEREAS, under Article 4 of the Initial Agreement, the Trustees have the power to amend the Initial Agreement at any time by written instrument signed by the Trustees, provided that no amendment shall authorize the Trustees to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code; and

WHEREAS, the Settlor’s desire to amend and replace Addendum A to the Initial Agreement as provided in Addendum A to this Agreement,

WHEREAS, by executing this Agreement, the Trustees desire to amend the Initial Agreement in its entirety in a manner that is consistent with said Article 4; and

NOW, THEREFORE, in consideration of the mutual promises herein and for other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties agree as follows:

Silvio and Sally J. Ingui Charitable Trust

BREDEMANN & SHELLANDER PLC
(480) 998-0999

ARTICLE 1
AMENDMENT OF ADDENDUM A AND INITIAL AGREEMENT
AND INCORPORATION; TRUST PURPOSE, TRUSTEE, ETC.

Section 1.1. Amendment of Addendum A and Initial Agreement and Incorporation.

The Settlers hereby amend and replace Addendum A to the Initial Agreement with the Addendum A attached to this Agreement. The Trustees hereby amend the Initial Agreement in its entirety and replace it with this Agreement. The Trustees intend that henceforth, the Trust shall operate pursuant to this Agreement. The above Recitals are incorporated into and made a part of the Agreement.

Section 1.2. Trust Purpose.

The Trust shall be operated exclusively for Charitable Purposes. In this Agreement and in any amendments to it, the term "Charitable Purposes" shall be limited to and shall include only religious, charitable, scientific, literary, or educational purposes within the meaning of those terms as used in section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, but only such purposes as also constitute public charitable purposes under the law of trusts of the State of Arizona.

The Settlers' intentions as to the goals and objectives of the Charitable Organizations they desire to receive distributions from the Trust and examples of Charitable Organizations that are consistent with Settlers intentions are set forth in the attached Addendum A. The Settlers, or upon the death of either of them, the surviving Settlor, may amend Addendum A by a written instrument that is signed by both of them or, if one is deceased, the survivor of them. After the death of both Settlers, Addendum A may be amended by written instrument signed by the Trustees. The Settlers' intentions expressed in Addendum A shall be construed as general guidance to the Trustees; the Trustees may make distributions to Charitable Organizations that are not set forth on Addendum A. Nothing in this paragraph or Addendum A, as it may be amended from time to time, shall be construed as authorizing a distribution from the Trust to any third party that does not qualify as a Charitable Organization.

Section 1.3. Trustee; Manner of Acting.

The Trustees shall be the Settlers, **Silvio Ingui** and **Sally J. Ingui**, and the Settlers' son **Stephen L. Ingui**. The word "Trustee" or "Trustees" as used in this Agreement applies to and includes not only the persons or entity or entities named herein to act in the first instance, but also, unless otherwise specifically provided, any Trustee's successor or additional Trustees, for the time being in office. The act of the majority of the Trustees in office shall be the act of the Trustees, unless the act of a greater number is required by any provision of law or this Agreement; provided however: (i), if there are only two Trustees in office, and one of them is a Settlor and the other is not a Settlor, the act of the Settlor shall be the act of the Trustees; and (ii) if there are only two Trustees in office and one is **Stephen L. Ingui** and the other is not a Settlor, the act of **Stephen L. Ingui** shall be the act of the Trustees. Any action required or permitted under this Agreement or

applicable law by the Trustees may be taken by the written consent of the Trustee or Trustees having the power under this Section 1.3 to authorize or take the action.

Section 1.4. Number of Trustees, Trustee Resignation, Appointment of Successor and Additional Trustees; Bond, Etc.

The number of Trustees shall be as determined from time to time by a written instrument signed by the Trustees then in office. Any Trustee under this Agreement may, by written instrument signed and acknowledged, resign as a Trustee of the Trust. The Trustees may remove any Trustee and appoint successor Trustees or additional Trustees by written instrument signed by the Trustees. Any succeeding or additional Trustee shall, upon his or her acceptance of the office by written instrument signed him, her, or it, have the same powers, rights and duties, and the same title to the Trust estate jointly with the surviving or remaining Trustee or Trustees as if originally appointed. None of the Trustees shall be required to furnish any bond or surety. No Trustee shall be responsible or liable for the acts or omissions of any other of the Trustees or of any predecessor or of a custodian, agent, depository or counsel selected with reasonable care. The one or more Trustees, whether original or successor, for the time being in office, shall have full authority to act even though one or more vacancies may exist. A Trustee may, by appropriate written instrument, delegate all or any part of his or her powers to another or others of the Trustees for such periods and subject to such conditions as such delegating Trustee may determine. The Trustees serving under this Agreement are authorized to pay to themselves amounts for reasonable expenses incurred and reasonable compensation for services rendered in the administration of this Trust, but in no event shall any Trustee who has made a contribution to this Trust ever receive any compensation thereafter.

Section 1.5. Default Successor Trustee.

If there are no Trustees in office and acting as Trustees, then **The Northern Trust Company**, or a person or entity nominated by **The Northern Trust Company** shall be appointed the "Default Successor Trustee." The Default Successor Trustee may be replaced by written instrument signed by the Trustees then in office.

Section 1.6. Trust Name.

The Trust may be referred to as the "**Silvio and Sally J. Ingui Charitable Trust.**"

ARTICLE 2
TRUST PROPERTY AND ADDITIONS

The Trustees may receive and accept property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, or corporation, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Agreement; but no gift, bequest, or devise of any such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the gift, bequest, or devise to any person or organization other than a "Charitable Organization" (defined in Section 3.3) or for other than "Charitable Purposes" within the meaning of such terms as defined in Section 1.2, or as shall in

the opinion of the Trustees, jeopardize the federal income tax exemption of the Trust pursuant to section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE 3 ADMINISTRATION OF THE TRUST

Section 3.1. Distributions to or for Charitable Organizations.

The principal and income of all property received and accepted by the Trustees to be administered under this Agreement shall be held in trust by them, and the Trustees may make payments or distributions from income or principal, or both, to or for the use of such Charitable Organizations, within the meaning of that term as defined in Section 3.3, in such amounts and for such Charitable Purposes of the Trust as the Trustees shall from time to time select and determine; and the Trustees may make payments or distributions from income or principal, or both, directly for such Charitable Purposes, within the meaning of that term as defined in Section 1.2, in such amounts as the Trustees shall from time to time select and determine. The Trustees may also make payments or distributions of all or any part of the income or principal to states, territories, or possessions of the United States, any political subdivision of any of the foregoing, or to the United States or the District of Columbia but only for Charitable Purposes within the meaning of that term as defined in Section 1.2. Income or principal derived from contributions by corporations shall be distributed by the Trustees for use solely within the United States or its possessions. No part of the net earnings of this Trust shall inure or be payable to or for the benefit of any Trustee or individual, except that the Trust may pay reasonable compensation for services rendered and make payments and distributions in furtherance of the Charitable Purposes of this Trust, and no substantial part of the activities of this Trust shall be the carrying on of propaganda, or otherwise attempting, to influence legislation. No part of the activities of this Trust shall be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office. Any other provisions of this Agreement notwithstanding, the Trustees shall distribute Trust income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code. Any other provisions of this Agreement notwithstanding, the Trustees shall not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code; nor retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code; nor make any investments in a manner as to incur tax liability under section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code; nor make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 3.2. Trust Term; Conversion to Nonprofit Corporation.

The Trust shall continue until the earlier of the following: (i) the latest date on which the Trust must terminate under any applicable rule against perpetuities; or (ii) the date on which the market value of the assets of the Trust falls to less than \$2,000,000, but only after the Trust has

received all distributions to which it is entitled, if any, from the Ingui Living Trust dated November 15, 2021, after both Settlor have died. On such Termination, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. The Settlor authorize and empower the Trustees to form and organize a nonprofit corporation limited to the uses and purposes provided for in this Agreement, such corporation to be organized under the laws of any state or under the laws of the United States as may be determined by the Trustees; such corporation when organized to have power to administer and control the affairs and property and to carry out the uses, objects, and purposes of this Trust. Upon the creation and organization of such corporation, the Trustees are authorized and empowered to convey, transfer, and deliver to such corporation all the property and assets to which this Trust may be or become entitled. The charter, bylaws, and other provisions for the organization and management of such corporation and its affairs and property shall be such as the Trustees shall determine consistent with the provisions of this Section.

Section 3.3. Definition of Charitable Organization.

In this Agreement and in any amendments to it, references to "Charitable Organizations" or "Charitable Organization" mean corporations, trusts, funds, foundations, or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for Charitable Purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which do not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office. It is intended that the organization described in this Section 3.3 shall be entitled to exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE 4 AMENDMENT

This Agreement may be amended at any time or times by written instrument or instruments signed by the Trustees, provided that no amendment shall authorize the Trustees to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. An amendment of the provisions of this Article 4 (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the Trustees' amending power. All instruments amending this Agreement shall be noted upon or kept attached to the executed original of this Agreement held by the Trustees.

ARTICLE 5
TRUSTEES POWERS AND ADMINISTRATIVE PROVISIONS

Section 5.1. General Powers of Trustee.

In extension and not in limitation of the common law and statutory powers of trustees, including, but not limited to, the general and specific powers under §14-10815 and §14-10816 of the Arizona Revised Statutes, and other powers granted in this Agreement, the Trustees shall have the following discretionary powers:

- (a) Investment of Trust Property. To invest in or retain any securities or other property, real or personal (within or without the United States), including by way of illustration, but not limitation: any security as defined by the Securities Act of 1933 or other applicable law, any contract of sale of a commodity for future delivery within the meaning of the Commodity Exchange Act, shares or interests in any private investment fund, private equity or venture capital fund, hedge fund, common trust fund, joint venture, general or limited partnership, limited liability company, statutory or common law business trust, statutory trust, real estate investment trust or an open-end (including any mutual fund) or closed-end management type investment company or unit investment trust, whether registered under the Investment Company Act of 1940 or unregistered, any money market instrument, bank deposit account (including but not limited to savings, time, certificate of deposit and transaction accounts), precious metal, foreign exchange, structured product, insurance contract, options (including both covered and uncovered put options and call options), options on futures and variable forward contracts, swaps, caps, collars and other derivative instruments of a financial nature, notwithstanding that the Trustee, investment manager, custodian or its respective parent or any affiliate may receive compensation with respect to any such investment (in addition to Trustee's commissions), so long as the total compensation received is reasonable. Any diversification requirement that would otherwise apply, including one imposed by a Prudent Investor Act or similar applicable law, is negated to the extent permitted by applicable law. No principal or income, however, shall be loaned, directly or indirectly, to any Trustee or to anyone else, corporate or otherwise, who has at any time made a contribution to this Trust, nor to anyone except on the basis of an adequate interest charge and with adequate security.
- (b) Dispose of Property. To sell, lease, or exchange any personal, mixed, or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the Trust property, as they consider advisable, whether or not such leases or contracts may extend beyond the duration of the Trust.
- (c) Borrow. To borrow money for such periods, at such rates of interest, and upon such terms as the Trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or

hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by this Trust. The Trustees shall specifically have the power to pledge securities held by the Trust as collateral for so-called margin loans or other loans to the Trust.

- (d) Execute Documents. To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases, and other instruments, sealed or unsealed, incident to any transaction in which they engage.
- (e) Vote Securities. To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or in the sale, lease, disposition, or distribution of its assets; to join with other security holders in acting through a committee, depository, voting trustees, or otherwise, and in this connection to delegate authority to such committee, depository, or trustees and to deposit securities with them or transfer securities to them; to pay assessments levied on securities or to exercise subscription rights in respect of securities.
- (f) Establish Accounts or Employ Agents. To employ a bank, trust company, or brokerage firm as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold Trust property without indication of fiduciary capacity but only in the name of a registered nominee, provided the Trust property is at all times identified as such on the books of the Trust; to keep any or all of the Trust property or funds in any place or places in the United States of America; to employ clerks, accountants, attorneys, investment counsel, investment agents, and any special services, and to pay the reasonable compensation and expenses of all such services in addition to the compensation of the Trustees.

Section 5.2. Fiduciary Capacity.

The Trustees' powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the Charitable Purposes of this Trust and not otherwise.

Section 5.3. Reliance.

Any person may rely on a copy, certified by a notary public, of the executed original of this Agreement held by the Trustees, and of any of the notations on it and writings attached to it, as fully as he might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a Trustee under this Agreement. No one dealing with the Trustees need inquire concerning the validity of anything the Trustees purport to do. No one dealing with the Trustees need see to the application of anything paid or transferred to or upon the order of the Trustees of the Trust.

Section 5.4. Perpetuities Savings.

Notwithstanding anything to the contrary herein, if the Trust or interest in it is subject to any law that would have the effect of causing the Trust or such interest to be void *ab initio* or otherwise due to the length of time between the creation of the Trust or interest and its vesting in a beneficiary(ies) or to the duration of the Trust's or such interest's existence, the Trust or such interest shall terminate not later than the latest date the Trust is permitted to exist or remain unvested under such law. Upon such termination, the Trustee shall distribute the undistributed net income and principal of the Trust or interest as provided in Section 3.2.

Section 5.5. Court Order Not Required.

No Trustee shall be required to obtain the order of any court to exercise any power or discretion under this Trust. No Trustee shall be required to file any accounting with any public official.

ARTICLE 6
MISCELLANEOUS PROVISIONS

Section 6.1. Titles and References.

The titles of the various Sections and subsections of this Agreement are for convenience and identification purposes only. The titles shall not be deemed to be part of this Agreement for purposes of ascertaining the intent or meaning of any provision in this Agreement or for any other reason. Unless the context indicates otherwise: (i) any reference in this Agreement to an "Article," "Section," or "subsection" is to an Article, Section, or subsection of this Agreement; (ii) references to the masculine shall be deemed to include the feminine and neuter; and (iii) use of the singular and plural shall be interchangeable.

Section 6.2. Laws of Arizona.

This Agreement and the Trust shall be governed in all respects by the laws of the State of Arizona.

Section 6.3. Change of Situs.

The Trustee may, if it determines it advantageous in light of the purposes of the Trust, take the necessary steps to transfer the situs of the Trust to another location within the United States.

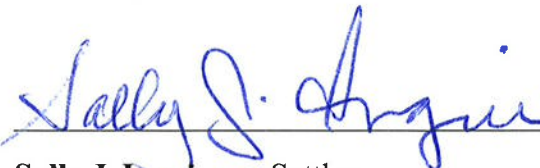
Section 6.4. Binding Effect.

This Agreement shall be binding on the Settlers and all beneficiaries of this Trust and all such persons' heirs, assigns, and successors.

IN WITNESS WHEREOF, the Settlers and the Trustee have hereunto set their hand and seal on the date first above written.

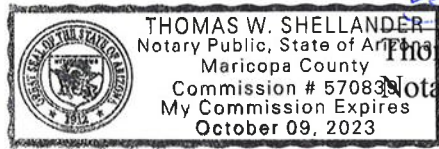
SETTLORS



_____(SEAL)
Silvio Ingui, as a Settlor


_____(SEAL)
Sally J. Ingui, as a Settlor

STATE OF ARIZONA)
) ss.
County of Maricopa)

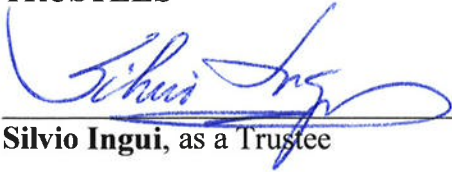
Personally came before me, this 7th day of April, 2022, the above named **Silvio Ingui** and **Sally J. Ingui** to me known to be the persons who executed this Agreement as Settlers and acknowledged the same.

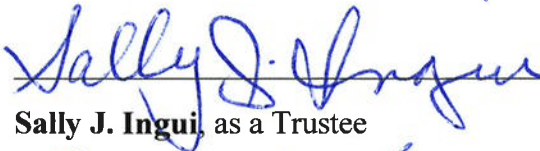


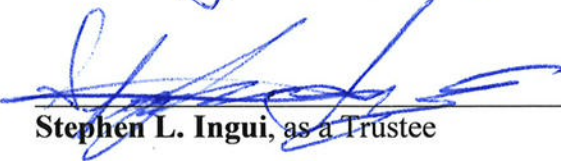


Thomas W. Shellander
Notary Public, State of Arizona

TRUSTEES

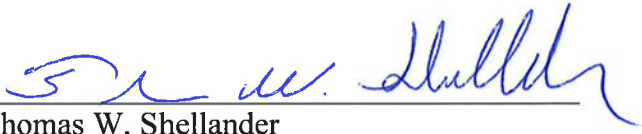
 (SEAL)
Silvio Ingui, as a Trustee

 (SEAL)
Sally J. Ingui, as a Trustee

 (SEAL)
Stephen L. Ingui, as a Trustee

STATE OF ARIZONA)
) ss.
County of Maricopa)

Personally came before me, this 7th day of April, 2022, the above named **Silvio Ingui**, **Sally J. Ingui**, and **Stephen L. Ingui** to me known to be the persons who executed this Agreement as Trustees and acknowledged the same.


Thomas W. Shellander
Notary Public, State of Arizona

ADDENDUM A

The Settlers declare that currently that the primary objective of the Trust is to make distributions to Charitable Organizations that provide assistance to people in need, especially children, or that promote animal welfare. Examples of Charitable Organizations that are consistent with the Settlers' desires in this regard are set forth below. The Trustees are not required to make distributions to any of the Charitable Organizations listed below and may make distributions to Charitable Organizations that are not set forth below. Also, some distributions may be made to Charitable Organizations that do not meet the primary objective.

Name: American Society for the Prevention of Cruelty to Animals (ASPCA)
EIN: 13-1623829
Address: 520 Eighth Avenue, 7th Floor
New York, NY 10018 USA

Name: The Humane Society of the United States
EIN: 53-0225390
Address: 1255 23rd Street, NW, Suite 450, Washington, DC 20037 USA

Name: World Wildlife Fund
EIN: 52-1693387
Address: 1250 24th St NW, Washington, DC 20037 USA

Name: American Friends Journey House Action Rawanda (AFJHAR)
EIN: 86-3150779
Address: PO Box 405, Oconomowoc, WI 53066

Name: Center of Hope (Haiti), Inc.
EIN: 20-1002278
Address: P.O. Box 1150, Middlebury, CT 06762 USA

Name: St. Jude Children's Research Hospital, Inc.
EIN: 62-0646012
Address: 501 Danny Thomas Place, Memphis, TN 38105 USA

Name: St. Mary's Food Bank
EIN: 23-7353532
Address: 2831 N 31st Ave, Phoenix, AZ 85009 USA