

**RESTATEMENT AND AMENDMENT OF
INTERNATIONAL ASSOCIATION OF
SHEET METAL, AIR, RAIL AND
TRANSPORTATION WORKERS
LOCAL UNION 268
PENSION TRUST AND PLAN AGREEMENT**

AS OF JANUARY 1, 2023

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**RESTATEMENT AND AMENDMENT OF
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND
TRANSPORTATION WORKERS LOCAL UNION 268
PENSION TRUST AND PLAN AGREEMENT**

The following represents a restatement and amendment of the International Association of Sheet Metal, Air, Rail and Transportation Workers Local Union 268 Pension Trust and Plan, first entered into on July 1, 1960 and amended and restated from time to time. The purpose of this restatement is to include in one document all previous amendments to the restated plan and to incorporate additional amendments to the Plan.

ARTICLE 1. DEFINITIONS

The following words and phrases as used in the Plan and Trust shall have the meanings set forth in this Article, unless a different meaning is clearly required by the context.

Section 1.01 Accredited Future Service

Benefit accrual years of service subsequent to date of participation, subject to the break in service provisions.

Section 1.02 Accredited Past Service

Benefit accrual service for which contributions are due to this Plan, prior to the date of participation, representing the one-year "Eligibility Year of Service" set out in Section 1.28C.

Section 1.03 Accrued Benefits

The total amount of benefits earned to such date on the basis of a Participant's creditable accumulated years of service, stated in the normal form of benefits under the Plan.

Section 1.04 Actuarial Equivalent

Whenever, under the terms of this Plan and Trust, (except as set forth below), it is necessary to convert a benefit from one annuity type to another, the Actuarial Equivalent shall be determined based on the U.P. 1984 Mortality Table and an interest rate of 9%. Effective February 1, 2006 the Actuarial Equivalent shall be determined based on the RP-2000 healthy lives mortality table (male for Participants and female for beneficiaries) and an interest rate of 6%. Any protected benefits will not be decreased as a result of this amendment.

Notwithstanding the foregoing, in determining the amount of any distribution in lump sum or in any other form of payment subject to the requirements of Code Section 417(e)(3), Actuarial Equivalent shall be determined based on the actuarial factors set forth in Section 7.05D for distributions less than \$5,000.

Section 1.05 Annuity Starting Date

The "Annuity Starting Date" is the first day of the first period for which an amount is payable as an annuity. The Participant may elect this Annuity Starting Date after fulfilling all of the conditions for entitlement to benefits, subject to the following:

- A. The date must be at least 30 and no more than 180 days after the Participant has received the notice of right to waive qualified Joint and Survivor Annuity described in Section 7.04. The Notice will be given to the Participant upon request. The Notice does not apply to Alternate Payees or Beneficiaries.
- B. The Annuity Starting Date will not be later than the Participant's Required Beginning Date as defined in Section 8.04A.

A Participant who begins receiving benefits before his or her Normal Retirement Age and then earns additional benefit accruals under the Plan through re-employment will have a separate Annuity Starting Date determined under this Section with respect to the

additional accruals, except that the first Annuity Starting Date that is on or after the Participant's Normal Retirement Age shall apply for any additional benefits accrued through re-employment after that date.

Section 1.06 Association

The Southern Illinois Sheetmetal Contractors Organization and Independent Contractors of Southern Illinois which is an employer association.

Section 1.07 Code

Internal Revenue Code as amended from time to time.

Section 1.08 Collective Bargaining Agreement

Any written labor contract by and between a Contributing Employer and the Union which provides for contributions to this Pension Trust together with any renewal, modification, or amendment thereof or successor agreement thereto.

Section 1.09 Compensation

Shall have the meaning set out in Section 10.01B.

Section 1.10 Contributing Employer

Any employer (including employer associations and any employer who through membership in any such association is bound by the collective bargaining agreement between the Association and the Union) who has a Collective Bargaining Agreement with the Union and who agrees in writing to contribute to the Pension Plan for the pension benefits on behalf of members of a bargaining unit represented for collective bargaining purposes by the Union. For limited purposes, Local 268 shall also be considered a "Contributing Employer" in that employees of Local 268 are eligible to be Participants in the Plan. The Union shall not be a Contributing Employer for purposes of selecting Employer Trustees.

Section 1.11 Covered Employee

Any employee of a Contributing Employer who is a member of a bargaining unit represented for collective bargaining purposes by the Union on whose behalf the Employer has agreed to make contributions to this Pension Trust. This term includes apprentices as well as employees of the Union.

Section 1.12 Entry Date

The June 1 or December 1, whichever occurs earlier next following the date a Participant has satisfied all eligibility requirements.

Section 1.13 Gender

Except as the context may specifically require otherwise, use of the masculine gender shall be understood to include both masculine and feminine genders.

Section 1.14 Hours of Service

Hour of Service means:

- A. An hour of service is each hour for which an employee is paid, or entitled to payment, for the performance of duties for the employer during the applicable computation period.
- B. An hour of service is each hour for which an employee is paid, or entitled to payment, by the employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence, except that:
 - 1. No more than 501 hours of service shall be credited under this Section 1.14B to an employee on account of any single continuous period during which the employee performs no duties (whether or not such period occurs in a single computation period);
 - 2. An hour for which an employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the employee if such payment is made or due under a plan maintained solely for purpose of complying with applicable workmen's compensation, or unemployment compensation or disability insurance laws, except that for vesting purposes only, a Participant shall be credited with hours of service while he is off of work but entitled to payment under any workmen's compensation law; and
 - 3. Hours of service are not required to be credited for a payment which solely reimburses an employee for medical or medically related expenses incurred by the employee.

For purposes of this Section 1.14B, a payment shall be deemed to be made by or due from an employer regardless of whether such payment is made by or due from the employer directly or indirectly through, among others, a trust fund or insurer, to which the employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer or other entity are for the benefit of particular employees, or employees in the aggregate.

- C. An hour of service is each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the employer. The same hours of service shall not be credited both under Section 1.14A or 1.14B, as the case may be, and under this Section 1.14C.
- D. For purposes of computing hours for determining whether a one-year break in service has occurred only, an hour of service includes each hour up to a maximum of 501 hours, during a period of Covered Employment, if the absence from such employment was due to any one of the following:
 - 1. Pregnancy of the Participant;
 - 2. Birth of a child of the Participant;
 - 3. Placement of a child with the Participant in connection with the adoption of such child by the Participant, or

4. Caring for such child by the Participant.

Hours during which a Participant is on approved leave under the Family and Medical Leave Act shall also be counted for purposes of this Section D.

The number of hours to be credited for the period of absence shall be the number of hours that normally would have been credited to the Participant, but for the absence from Covered Employment, if such an amount can be ascertained. If this amount is not able to be ascertained, the Participant shall be credited with eight hours of service for each working day during the leave.

The hours of service shall be credited in the vesting computation year in which they occur, if the leave occurs totally within one vesting computation year. If the leave takes place in more than one vesting computation year, the hours of service shall be credited in the vesting year during which the absence begins, if the crediting is necessary to prevent a break in service; otherwise the hours of service shall be credited in the following vesting computation year.

Hours of service under this Section shall be computed only for purposes of determining whether a one-year break in service has occurred. Such hours will not be counted toward accredited service nor will they be counted toward determining whether the Participant has completed a year of service for vesting purposes.

The Participant is required to furnish, upon request by the Plan Administrator or an authorized representative thereof, such timely information as the Plan may reasonably require to establish that the absence was for one of the reasons stated in this Section and/or to establish the number of days for which there was such an absence.

Hours of Service shall be computed and credited in accordance with Department of Labor Regulations 2530.200b.

Section 1.15 Managing Trustee

The Managing Trustee as selected under Section 15.05 shall be the administrator of the Plan and shall be the registered agent for receiving service of process concerning actions under the Plan. The Managing Trustee shall be responsible for performing the duties imposed upon the "administrator" by the Employee Retirement Income Security Act of 1974.

Section 1.16 Non-Bargained Employee

Any employee who is not covered by a Collective Bargaining Agreement between the Union and a Contributing Employer, but for whom contributions are made to this Trust. This term includes any employee of the Union for whom contributions are made to this Trust.

Section 1.17 Normal Retirement Date / Normal Retirement Age

Normal Retirement Date shall be the first day of the month coincident with or next following attainment of Normal Retirement Age. Normal Retirement Age is the later of attainment of age 65 or the date which is five years after the Participant's Entry Date into the Plan.

Section 1.18 One-Year Break in Service / Break in Service

For purposes of vesting breaks in service, a one-year break in service is a twelve consecutive month period following the "date of severance" (as defined in Section 1.28B) or any anniversary thereof in which a Participant does not complete an Hour of Service. If a Participant has not earned an Hour of Service during the period from July 1, 2003 through May 31, 2004, and subsequently earns an Hour(s) of Service between June 1, 2004 through June 30, 2004, such Hour(s) of Service will be deemed earned during the July 1, 2003 through May 31, 2004 period only if such crediting is necessary to prevent a vesting break in service from occurring. Such Hour(s) of Service shall be credited in the following benefit accrual computation period from June 1, 2004 through May 31, 2005.

For purposes of benefit accrual breaks in service, a one-year break in service is a twelve consecutive month period coinciding with the Plan Year in which a Participant does not complete an Hour of Service. If a Participant has not earned an Hour of Service during the period from July 1, 2003 through May 31, 2004, and subsequently earns an Hour(s) of Service between June 1, 2004 through June 30, 2004, such Hour(s) of Service will be deemed earned during the July 1, 2003 through May 31, 2004 period only if such crediting is necessary to prevent a benefit accrual break in service from occurring. Such Hour(s) of Service shall be credited in the following benefit accrual computation period from June 1, 2004 through May 31, 2005.

A break in service occurs whenever a Participant experiences one or more one-year breaks in service.

Section 1.19 Participant / Active Participant

An employee becomes an Active Participant on the next Entry Date (as defined in Section 1.12) following completion of the requirements of Article 3 and retains such status until the Participant experiences a One-Year Break in Service for both vesting and benefit accrual purposes. Active participation ceases on the first day of the Plan Year following the Plan Year in which the Participant experiences a One-Year Break in Service for both vesting and benefit accrual purposes. A former Participant whose active participation has ceased shall again become an active Participant upon completion of one Hour of Service

Section 1.20 Pension Plan / Plan

The provisions of the Pension Trust and Plan Agreement and any amendment, modification, restatement, or renewal thereof.

Section 1.21 Pensioner / Beneficiary

A Pensioner is a former Participant to whom pension benefits are being paid or a former Participant who has had his or her Annuity Starting Date and to whom pension benefits would be paid but for time for administrative processing. A Beneficiary is a person (other than a Pensioner) who is receiving benefits under this Plan because of his or her designation as a beneficiary for such benefits by a former Participant or by the provisions of this Plan.

Section 1.22 Plan Anniversary Date

Prior to May 31, 2004, the Anniversary Date was July 1. Effective May 31, 2004, the Plan Anniversary Date is June 1.

Section 1.23 Plan Year / Fiscal Year

Prior to May 31, 2004, the Plan Year was the twelve consecutive month period from July 1 to June 30. Effective May 31, 2004, the Plan Year/Fiscal Year that commenced on July 1, 2004, shall end on May 31, 2004. Commencing on June 1, 2004, the Plan Year/Fiscal Year shall be the twelve consecutive month period from June 1 to May 31.

Section 1.24 Spouse

Any individual to whom you are lawfully married regardless of gender. The term "Spouse" shall not mean domestic partners or individuals in civil unions.

Section 1.25 Trust Agreement

Those provisions of the International Association of Sheet Metal, Air, Rail and Transportation Workers Local Union 268 Pension Trust and Plan Agreement first entered into on July 1, 1960 (as amended from time to time) by and between the Union, the Association and the Trustees thereof, which relate to the creation, existence, terms, conditions and administration of the Pension Trust.

Section 1.26 Trust / Trust Fund / Pension Trust

The Trust Fund administered under the Plan and Trust Agreement.

Section 1.27 Union

International Association of Sheet Metal, Air, Rail and Transportation Workers Local Union 268.

Section 1.28 Year of Service

For purposes of this Section and this Plan, the following terms have the following meanings.

A. Date of Hire or Rehire

Date of Hire means the date an employee first performs one Hour of Service as a Covered Employee. Date of Rehire is the date an employee first performs an Hour of Service as a Covered Employee following one or more One-Year Breaks in Service.

B. Date of Severance

Date of Severance means the earlier of:

1. the date a Participant quits, is discharged, dies or retires under this Plan (i.e., his Annuity Starting Date); or
2. the first anniversary of the date an employee is absent from Covered Employment for any other reason (except absence due to an injury which is currently compensable under applicable workmen's compensation laws)

including but not limited to disability, vacation, leave of absence, layoff and the like.

C. Elapsed Time

Elapsed Time means the total period of time during which a Covered Employee is employed, calculated by full months, which has elapsed, commencing with the month during which the date of hire (or, if applicable, the date of rehire) occurs and ending with the Date of Severance, subject to the next sentence. If an Employee quits, is discharged, or retires, and completes one Hour of Service within one year after the earlier of:

1. the date of quit, discharge, or retirement (Annuity Starting Date), or
2. the first day of any absence for any other reason (except an absence due to an injury which is currently compensable under applicable workmen's compensation laws) which immediately precedes the date of quit, discharge or retirement.

then Elapsed Time shall include the period of time between the date of severance and said completion of one Hour of Service.

D. Month of Service

Month of service means each full calendar month which occurs during the period of Elapsed Time.

E. Vesting Year of Service

A Covered Employee is entitled to a Vesting Year of Service for each 12 months of elapsed time,¹ as defined hereinabove (including service with the employer prior to the effective date of the Plan), except that the following periods of service will not be taken into account for vesting purposes:

1. Effective for Plan Years beginning July 1, 1985, and thereafter, periods of service before a One-Year Break in Service (as defined in Section 1.18), if the Participant was not vested upon the date of severance and if the number of consecutive One-Year Breaks in Service equals or exceeds the greater of:
 - a. the Vesting Years of Service to which the employee was entitled prior to the Break in Service; or
 - b. five Years of Service.

This is known as a "Permanent Break in Service".

¹ For purposes of computing years of service for vesting only elapsed time with a Contributing Employer for which the Employer is not obligated to contribute to this Trust shall be counted provided that such non-covered service is contiguous with the Participant's service for which contributions were required. Non-covered service shall be considered as contiguous with covered service if there is no intervening quit, discharge or other termination. No benefits are accrued for contiguous non-covered service.

This Break in Service rule does not apply to Breaks in Service which as of June 30, 1985, were sufficient to cancel pre-break service under the rules in effect under any applicable preceding plan provision and this rule will not serve to restore service lost under break in service rules in preceding Plan provisions.

2. Periods of service with a predecessor employer for whom the employer did not maintain a predecessor plan;
3. Periods of service which were disregarded under the break in service rules in effect under this Plan prior to July 1, 1976.

For the period of July 1, 2003, through May 31, 2004, a Covered Employee is entitled to a Vesting Year of Service upon earning eleven months of elapsed time.

F. Eligibility Year of Service

A Covered Employee is entitled to an eligibility year of service upon completion of twelve months of elapsed time, as defined hereinabove, starting with the date of hire or date of rehire, as the case may be.

G. Benefit Accrual Year of Service

1. The Benefit Accrual Plan Year is a consecutive 12-month period of service coinciding with the Plan Year in which the employee is a Participant in this Pension Trust. The Participant is entitled to a Benefit Accrual Year of Service for any such Benefit Accrual Plan Year during which the Participant completes 400 or more Hours of Service. The amount of benefit accrued during any Benefit Accrual Year of Service is determined by the number of Hours of Service, as defined in Section 1.14, completed by the Participant during said Benefit Accrual Year of Service. (See Section 4.03).

For the period from July 1, 2003, through May 31, 2004, a Participant is entitled to a Benefit Accrual Year of Service if the Participant completes 366 or more Hours of Service.

If the Participant enters the Plan in the course of a Plan Year, his Accrued Benefit for that Plan Year will be computed on the basis of Hours of Service after the Entry Date.

2. Effective for Plan Years beginning July 1, 1985, and thereafter, Benefit Accrual Years of Service prior to a Break in Service (and the benefits accrued therein) shall be disregarded if the Participant was not vested prior to the first One Year Break in Service and if the number of consecutive One-Year Breaks in Service equals or exceeds the greater of:
 - a. The Benefit Accrual Years of Service to which the employee was entitled prior to the Break in Service, or
 - b. Five Years of Service.

This is known as a "Permanent Break in Service".

3. This Break in Service rule does not apply to Breaks in Service which as of June 30, 1985, were sufficient to cancel pre-break service under the rules in effect under any applicable preceding plan provision and this rule will not serve to restore service lost under break in service rules in preceding Plan provisions.

ARTICLE 2. EMPLOYER PARTICIPATION

Section 2.01 Contributing Employers

An employer will be accepted as a Contributing Employer provided said employer has one or more employees in a bargaining unit represented for collective bargaining purposes by the Union and has agreed in writing to make contributions to this Pension Trust.

Section 2.02 Provision of Benefits

The Trustees, upon receipt of the employer's written agreement to make the required contributions for the benefit specified in this Plan and Trust, shall take the necessary action to provide all eligible employees of such employer with said benefits, provided that all conditions of the agreement are met.

Section 2.03 Contributions

Each Contributing Employer shall contribute to the Trustees the amount required by the Collective Bargaining Agreement to which it is a party and any amendments or supplements thereto, or modifications thereof.

All contributions shall be payable monthly based on the hours worked by Covered Employees in said month, on or before the 20th day of the month following, unless the Trustees designate another form or manner of payment.

Each Contributing Employer shall, on forms prescribed by the Trustees, make reports monthly of hours worked by Covered Employees during said month and contributions due for said month, which reports shall be due on or before the 20th day of the following month.

In the event an employer is delinquent in the payment of contributions to the Trust, the Trustees are authorized to take whatever steps are reasonable to collect said delinquency, including but not limited to actions at law and in equity, or they may, in their sole discretion, refrain from taking any such action. The Trustees are further authorized to compromise or settle any claim for delinquent contributions on whatever basis they determine to be reasonable, in their sole discretion.

In any legal action to collect delinquent employer contributions and/or employer withdrawal liability, the Trustees are authorized to seek and recover, liquidated damages in the amount of 20% of the principal amount due in addition to any other relief obtainable under the law, including but not limited to the remedies provided in Section 502(g) of the Employee Retirement Income Security Act of 1974, as amended (29 U.S.C. §1101 et seq.) (hereinafter "ERISA"). Any audit fees incurred by the Trustees shall be the responsibility of the Contributing Employer if a delinquency is discovered.

ARTICLE 3. ELIGIBILITY

Section 3.01 Covered Employee

A Covered Employee shall be eligible to participate in this Trust upon completion of an Eligibility Year of Service, as defined in Section 1.28F.

Section 3.02 Eligible Employee

An eligible employee shall become a Participant in the Plan on the Entry Date next following the completion of an Eligibility Year of Service.

Section 3.03 Break in Service

A Participant who has experienced a One-Year Break in Service shall become an active Participant effective upon the first day of service following the Plan Year in which the last One-Year Break in Service occurs.

Section 3.04 Eligible Class

In the event a Participant becomes ineligible to participate because the Participant is no longer a member of an eligible class of employees, such employee shall participate immediately (regardless of whether the Participant terminated with or without any vested right to an Accrued Benefit) upon the Participant's return to an eligible class of employees.

In the event an employee who is not a member of the eligible class of employees becomes a member of the eligible class, such employee shall participate immediately if such employee has satisfied the eligibility requirements as stated in Section 3.01 and would have previously become a Participant had the Participant been in the eligible class.

ARTICLE 4. ACCRUAL OF BENEFITS (AMOUNT OF ACCRUED BENEFITS)

Section 4.01 General Rules

This Article sets forth the rules for determining and computing the amount of a Participant's Accrued Benefit under the Plan. The accumulation and retention of Accrued Benefit credits are subject to the requirements concerning Benefit Accrual Years of Service and to the Break in Service provisions of Section 1.28G2 and G3. The Benefit Amounts are subject to reduction on account of the Qualified Joint and Survivor Annuity (Article 7) and modification if the Participant retires with an Annuity Starting Date other than his Normal Retirement Date, or with a form of benefits other than the normal form of benefits.

Eligibility for benefits based on the Participant's Accrued Benefit depends on meeting the conditions for benefit entitlement (Article 5) and the rules concerning Vesting Years of Service (and permanent breaks in service).

Section 4.02 Normal Form of Benefit

For purposes of this Plan the normal form of benefits is a life annuity, with a 120-month guarantee. This form includes the payment of a monthly amount commencing with the Annuity Starting Date and continuing until the month in which the Participant dies. If the death of the Participant occurs after his Annuity Starting Date, but before all 120 guaranteed monthly payments have been made, the remaining payments shall be made to the named Beneficiary, if then surviving, or if such Beneficiary is not then surviving, to the contingent Beneficiary, if then surviving. If no designated Beneficiary is surviving at the time of the Participant's death, the remaining payments shall be paid in equal shares to the members of the first of the classes below in which there is a survivor:

- Children of the Participant;
- Parents of the Participant;
- Siblings of the Participant;
- Estate of the Participant.

If a Beneficiary who is receiving guaranteed payments dies before all guaranteed payments are made, payments will continue to the contingent Beneficiary, if one is then surviving. If no contingent Beneficiary is then surviving, the remaining payments shall be paid in equal shares to the members of the first of the classes below in which there is a survivor:

- Children of the Beneficiary;
- Parents of the Beneficiary;
- Siblings of the Beneficiary;
- Estate of the Beneficiary.

The amount of benefit stated in the Plan (Section 4.03) is the amount which the Participant would receive each month, if the Participant receives a life annuity with a 120-month guarantee, commencing at Normal Retirement Date. Although the life annuity with a 120-month guarantee is considered the normal form of benefit for purposes of computing retirement benefits, this does not mean that this form of benefits will be automatically received by the Participant. Other Sections of the Plan contain provisions dealing with the

Qualified Joint and Survivor Annuity form of benefits which in some circumstances is automatically paid unless a valid election to waive that form of benefits is made (see Article 7). There are also other optional forms of benefits which may be elected (see Article 7). In the event the Participant receives a form of payment different from the life annuity with a 120-month guarantee, or in the event the Participant begins to receive benefits at a time other than his Normal Retirement Date, the monthly amount which the Participant will be entitled to receive will be different from the amount stated in this Section. The amount received will be the Actuarial Equivalent of the amount of benefit stated in Section 4.03; that is, it will be the Actuarial Equivalent of the amount which the Participant would be entitled to under the life annuity with a 120-month guarantee form of payment, commencing at Normal Retirement Date.

Section 4.03 Amount of Benefit Stated in the Normal Form of Benefits

The amount of benefit that a Participant accrues stated in the normal form of benefits (a life annuity with a 120-month guarantee) commencing at Normal Retirement Date, is the sum of the amount determined under Section 4.03A and the amount determined under Section 4.03B.

A. Accredited Past Service

A Participant is entitled to \$7.00 of Accrued Benefit for the 12 months of Elapsed Time of Accredited Past Service time, as defined in Section 1.02 and 1.28C.

B. Accredited Future Service

The amount determined under this Section ("Accredited Future Service") is the sum of the amounts earned by the Participant under all applicable tables. Accredited Future Service is accrued under the Section for each 12 consecutive month period commencing with July 1, 1960, and subsequent anniversaries ("Benefit Accrual Plan Year"), based on the number of Hours of Service (as defined in Section 1.14) completed by the Participant during the benefit accrual year, subject to the following rules:

1. No Accredited Future Service benefit will be accrued by a Participant for any benefit accrual year during which the Participant fails to complete at least 400 hours of service. For the period from July 1, 2003, through May 31, 2004, no Accredited Future Service benefit will be accrued by a Participant if such Participant fails to complete at least 366 hours of service.
2. The accrual of Accredited Future Service benefit under this Section is subject to the rules concerning permanent breaks in service (Section 1.28G2).

Accredited Future Service shall be accrued for the 11 consecutive month period commencing July 1, 2003, through May 31, 2004. Accredited Future Service shall be accrued for each 12 consecutive month period commencing June 1, 2004, and subsequent anniversaries.

With respect to Participants who have at least one Hour of Service on or after June 1, 2021, and a Retirement Date after April 1, 2022, for each year of Accredited Future Service, the Participant accrues the following benefit

amount (stated in the normal form of benefit commencing at Normal Retirement Date):

Hours	Accredited Future Service Up to 07/01/84	Accredited Future Service from 07/01/84 to 06/30/92	Accredited Future Service from 07/01/92 to 06/30/93	Accredited Future Service from 07/01/93 to 06/30/95	Accredited Future Service from 07/01/95	Accredited Future Service Subsequent to 07/01/95 ¹	Accredited Future Service Subsequent to 07/01/99 ²	Accredited Future Service Subsequent to 07/01/00 ³	Accredited Future Service Subsequent to 06/01/07 ⁴	Accredited Future Service Subsequent to 06/01/14 ⁵	Accredited Future Service Subsequent to 06/01/20 ⁶
2000 ⁷ or more	\$16.68	\$20.70	\$26.16	\$30.48	\$32.20	\$41.75	\$46.00	\$55.20	\$69.00	\$75.90	\$82.23
1800 or more	16.68	20.70	26.16	30.48	32.20	41.75	46.00	55.20	69.00	75.90	82.23
1600 - 1799	16.68	20.70	26.16	30.48	32.20	37.95	41.69	50.03	62.10	68.31	74.00
1200 - 1599	12.48	16.56	20.93	24.38	25.76	30.36	33.35	39.96	49.68	54.65	59.20
800 - 1199	8.28	12.42	15.70	18.29	19.32	22.77	25.01	29.90	37.26	40.99	44.40
400 - 799	4.14	8.28	10.47	12.19	12.88	15.18	16.68	20.13	24.84	27.32	29.60
Less than 400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

In calculating Accredited Future Service for the period from July 1, 2003, through May 31, 2004, the column above entitled "Hours" shall be revised as follows:

Hours

- 1833 or more
- 1650 or more
- 1466 - 1649
- 1100 - 1465
- 733 - 1099
- 366 - 732
- Less than 366

With respect to all other Participants, for each year of Accredited Future Service, the Participant accrues the following benefit amount (stated in the normal form of benefit commencing at Normal Retirement Date):

-
- ¹ If one Hour of Service is worked in covered employment on or after July 1, 1998.
 - ² If one Hour of Service is worked in covered employment on or after July 1, 1999.
 - ³ If one Hour of Service is worked in covered employment on or after July 1, 2000.
 - ⁴ If one Hour of Service is worked in covered employment on or after June 1, 2007.
 - ⁵ If one Hour of Service is worked in covered employment on or after June 1, 2014.
 - ⁶ If one Hour of Service is worked in covered employment on or after June 1, 2020.
 - ⁷ 2000 Hours of Service is considered full-time employment.

Hours	Accredited Future Service Up to 07/01/84	Accredited Future Service from 07/01/84 to 06/30/92	Accredited Future Service from 07/01/92 to 06/30/93	Accredited Future Service from 07/01/93 to 06/30/95	Accredited Future Service from 07/01/95	Accredited Future Service Subsequent to 07/01/95 ¹	Accredited Future Service Subsequent to 07/01/99 ²	Accredited Future Service Subsequent to 07/01/00 ³	Accredited Future Service Subsequent to 06/01/07 ⁴	Accredited Future Service Subsequent to 06/01/14 ⁵	Accredited Future Service Subsequent to 06/01/20 ⁶
2000 ⁷ or more	\$14.50	\$18.00	\$22.75	\$26.50	\$28.00	\$36.30	\$40.00	\$48.00	\$60.00	\$66.00	\$71.50
1800 or more	14.50	18.00	22.75	26.50	28.00	36.30	40.00	48.00	60.00	66.00	71.50
1600 - 1799	14.50	18.00	22.75	26.50	28.00	33.00	36.25	43.50	54.00	59.40	64.35
1200 - 1599	10.85	14.40	18.20	21.20	22.40	26.40	29.00	34.75	43.20	47.52	51.48
800 - 1199	7.20	10.80	13.65	15.90	16.80	19.80	21.75	26.00	32.40	35.64	38.61
400 - 799	3.60	7.20	9.10	10.60	11.20	13.20	14.50	17.50	21.60	23.76	25.74
Less than 400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

In calculating Accredited Future Service for the period from July 1, 2003, through May 31, 2004, the column above entitled "Hours" shall be revised as follows:

Hours

- 1833 or more
- 1650 or more
- 1466 - 1649
- 1100 - 1465
- 733 - 1099
- 366 - 732
- Less than 366

C. All retirees with a Retirement Date on or before April 1, 2022 will receive a 10% increase in their monthly annuity beginning with the monthly payment available in April 2022.

1 If one Hour of Service is worked in covered employment on or after July 1, 1998.
2 If one Hour of Service is worked in covered employment on or after July 1, 1999.
3 If one Hour of Service is worked in covered employment on or after July 1, 2000.
4 If one Hour of Service is worked in covered employment on or after June 1, 2007.
5 If one Hour of Service is worked in covered employment on or after June 1, 2014.
6 If one Hour of Service is worked in covered employment on or after June 1, 2020.
7 2000 Hours of Service is considered full-time employment.

ARTICLE 5. CONDITIONS FOR BENEFIT ENTITLEMENT / TYPES OF BENEFITS

In order to be eligible to receive benefits under this Plan, a Participant or Beneficiary must meet the requirements for one of the types of benefits described in this Article 5.

Section 5.01 Normal Retirement Benefit

A Participant is entitled to a Normal Retirement Benefit under this Plan, if he meets either of the following requirements:

- A. He reaches his Normal Retirement Date under the Plan while still an active Participant in the Plan (i.e., prior to his active participation ceasing within the meaning of Section 1.19); or
- B. He reaches his Normal Retirement Date under the Plan while not an active Participant under the Plan, but has met one of the requirements of Article 6, such that he has become vested in his Accrued Benefit.

A Normal Retirement Benefit is paid in the form provided under Article 7 and is based on the Participant's Accrued Benefit, as computed under Article 4, without reduction for early retirement.

A Participant who has met the requirements for a Normal Retirement Benefit is entitled to begin to receive benefits as of his Normal Retirement Date without regard to whether he continues to work in covered employment and without regard to whether he is entitled to Social Security Benefits.

In the event a Participant accrues additional Accredited Future Service benefits for service after his Normal Retirement Annuity Starting Date, he shall be credited with such service. However, any such additional Accredited Future Service shall be reduced (but not below zero) by the actuarial value of any normal retirement benefits paid to the Participant subsequent to his Normal Retirement Date. Additional Accredited Future Service earned in any benefit accrual year for service after the Participant's Normal Retirement Annuity Starting Date, shall become payable as soon as administratively feasible following the end of that benefit accrual year. The first payment shall include retroactive payments to and including the first payment due June 1. The Participant's first election on or after his Normal Retirement Date as to the form of benefits will apply to the additional accredited service accrued after his Normal Retirement Date.

Section 5.02 Postponed Retirement Date

Subject to the requirements of Section 8.04, a Participant who has met the requirements for a Normal Retirement Benefit may elect to postpone his Annuity Starting Date to a date of his choice after his Normal Retirement Date. In such event, the Participant shall notify the Fund Office of his intent to postpone his Annuity Starting Date. The Participant shall also notify the Fund Office, as soon as possible, of his postponed Annuity Starting Date. The Participant shall, within a reasonable time before his postponed Annuity Starting Date, receive the notification described in Section 7.04. The Participant's election period for purposes of Section 7.03, shall be the 180-day period immediately preceding the Participant's elected Postponed Annuity Starting Date. In the event of a Postponed Annuity

Starting Date, the amount of Participant's monthly benefit shall be actuarially adjusted to reflect the later commencement date. The actuarial adjustment for any additional accredited service which accrues for service after the Participant's Normal Retirement Date shall run from the date that the benefits would have first been payable (i.e., August 1, following the end of the benefit accrual year in which the benefits accrued). In no event shall the Participant be permitted to postpone his annuity Starting Date to a date after his "Required Beginning Date," as defined in Section 8.04A.

Section 5.03 Early Retirement Benefit

A. A Participant may elect an Early Retirement Benefit (to be computed in accordance with Section 5.03D) by electing an Annuity Starting Date at any time before his Normal Retirement Date after meeting the following eligibility requirements:

1. Attainment of age 60, and
2. Completion of ten Vesting Years of Service.

A Participant who completes the requisite ten Vesting Years of Service under the Plan and ceases participation thereafter prior to attainment of age 60, shall be eligible to elect early retirement on or after attainment of age 60.

B. Except as specified in Section 7.02 below, the early retirement benefit shall be paid in the Normal Form of Benefit under the Plan (a life annuity with a 120-month guarantee) or in such other available option as the Plan then permits which the Participant elects.

C. The amount of early retirement benefit which the Participant will receive each month, stated in the form of a life annuity with a 120-month guarantee, will be determined by computing the amount of retirement benefit to which the Participant would be entitled at Normal Retirement Age, based on his years of credited service accrued to the date of election, stated in the form of a life annuity with 120-month guarantee, and then reducing this monthly benefit as follows:

1. By one-fourth of 1% for each full month that the Participant is younger than age 65, but older than age 62, on the date benefit payments commence, but only for those Participants whose Annuity Starting date is before July 1, 1996. For those Participants whose Annuity Starting date is on or after July 1, 1996, there is no reduction for the months between ages 62 and 65, and
2. By one-half of 1% for each full month that the Participant is younger than age 62, but older than age 60, on the date benefit payments commence.

D. In the event a Participant who is receiving an early retirement benefit accrues additional future service benefits for service after his early retirement Annuity Starting Date, he shall be credited with such service, except that any such additional Accredited Future Service earned after the Participant's Normal Retirement Age shall be reduced (but not below zero) by the actuarial value of retirement benefits paid to the Participant subsequent to his Normal Retirement Date. For such additional Accredited Future Service, the Participant is entitled to elect Annuity Starting Date(s) and for each such election, the Participant will receive the notices

and election options set forth in Article 7. Likewise the spousal consent requirements of Article 7 will continue to apply to any such election. Notwithstanding the above, the first valid election of an Annuity Starting Date and form of benefits which the Participant makes after his Normal Retirement Age will govern all additional benefits accrued thereafter.

Section 5.04 Disability Benefit

- A. In the event a Participant terminates participation because of an accident or illness which continues to disable such Participant for at least six consecutive months, and which in the opinion of a legally qualified medical authority will continue to disable such Participant for a long, continuous and indefinite period of time, then such Participant shall be entitled to retirement benefits, based on his credits earned, in the forms and at the times otherwise permitted under this Plan, whether or not said Participant was vested at the time of separation.
- B. A Participant who meets the conditions of Section 5.04A and whose disability is not caused by habitual drunkenness, addiction to narcotics, commission of a felony, or willful intention to commit bodily harm, and whose claim for disability benefits has been approved by the Social Security Administration, will receive a monthly disability benefit, commencing with the first day of the month following six consecutive months of disability until recovery from total disability, death, the date on which the Participant begins to receive retirement benefits under the Plan, (i.e. the Participant's Annuity Starting Date) or the Participant's 65th birthday, whichever occurs first. The monthly disability payments made will not adjust or decrease the amount of retirement benefits to which the Participant is otherwise entitled.

The amount of the monthly disability payment shall be the lesser of the Participant's monthly Accrued Benefit or \$550, but in no event shall the monthly payment be less than \$100.

Section 5.05 Death Benefit

A death benefit is payable to the designated Beneficiary of a vested Participant who dies prior to his Annuity Starting Date and who does not leave a surviving Spouse to whom he has been continuously married for at least one year prior to his death. The death benefit shall be a lump sum payment of thirty times the amount of the Participant's vested Accrued Benefit. The lump sum shall be paid to the named Beneficiary, if then surviving, or if such Beneficiary is not then surviving, to the contingent Beneficiary if then surviving. If no designated Beneficiary is surviving at the time of the Participant's death, the lump sum payment shall be paid in equal shares to the members of the first of the classes below in which there is a survivor:

- Children of the Participant;
- Parents of the Participant;
- Siblings of the Participant;
- Estate of the Participant.

Section 5.06 Qualified Pre-Retirement Survivor Annuity

A. General Rule

A Qualified Pre-Retirement Survivor Annuity (as defined in this Section) is payable to the surviving Spouse of any Participant who dies after August 22, 1984 but before his Annuity Starting Date, who has been married to the surviving Spouse for a period of one year immediately preceding the date of death, and who had met one of the requirements of Article 6 and was therefore vested as of the date of his death.

B. Definition

A Qualified Pre-Retirement Survivor Annuity is an annuity payable to the surviving Spouse of a Participant who meets the requirement of Section 5.06A computed under Section 5.06C.

C. Computation of Qualified Pre-Retirement Survivor Annuity

1. If a Participant dies after the earliest retirement age under the Plan which applies to that Participant, the amount of the Qualified Pre-Retirement Survivor Annuity payable to the surviving Spouse is the amount which would have been payable to the surviving Spouse as a survivor annuity if the Participant had retired with a Qualified Joint and Survivor Annuity on the day before the Participant's death.
2. If a Participant dies before the earliest retirement age under the Plan which applies to that Participant, the amount of the Qualified Pre-Retirement Survivor Annuity payable to the surviving Spouse is the amount which would have been payable to the surviving Spouse as a survivor annuity, if the Participant had:
 - a. Separated from service on the day he last worked in covered employment;
 - b. Survived to the earliest retirement date under the Plan which applies to that Participant (or such other date as may be elected under Section 5.06C4).
 - c. Retired on that date with a Qualified Joint and Survivor Annuity, and
 - d. Died on the next day.
3. Subject to the next succeeding Section 5.06C4, the monthly payments to the surviving Spouse shall commence on the first day of the month coinciding with or following the later of:
 - e. The date of the Participant's death, or
 - f. The earliest retirement date under the Plan which applies to that Participant;

and shall continue until and including the payment for the month in which the surviving Spouse dies. No survivorship benefits shall be payable if the Participant's Spouse fails to survive to the date on which the annuity payments are to begin.

4. Notwithstanding the above, the surviving Spouse may defer his or her Annuity Starting Date to any date on or before the later of:
 - g. The Participant's Normal Retirement Date; or
 - h. The first day of the month coincident with or next following the Participant's 62nd birthday.

In the event the surviving Spouse defers the Annuity Starting Date for the survivorship benefit, the amount will be the amount which would have been payable to the surviving Spouse as a survivor annuity if the Participant had retired with a Qualified Joint and Survivor Annuity two days before the deferred Annuity Starting Date and died the next day. If the Participant's Spouse elects to defer the Annuity Starting Date for the survivorship benefits, and fails to survive the Annuity Starting Date, no survivorship benefits will be payable.

5. The survivorship benefit to the surviving Spouse is subject to the Automatic Lump Sum payment provision of Section 7.05D.
6. In all events, the surviving Spouse shall be entitled to the greater of the benefit described in this Section 5.06 and the benefit described in Section 5.05 above. The surviving Spouse may elect to take the amount described in Section 5.05 above in the form of a lump sum payment. If the value of the benefit described in this Section 5.06 is greater than the value of the benefit described in Section 5.05 and the surviving Spouse elects to receive the benefit described in Section 5.05 in a lump sum, the residual amount shall be payable to the surviving Spouse in the form of an annuity.

ARTICLE 6. VESTING

Section 6.01 General Rule

A Participant meets the requirements of Article 6, and is therefore “vested” for purposes of eligibility for distribution of benefits, if he meets one of the following requirements:

- A. A Participant who has completed five (5) Vesting Years of Service as defined in Section 1.28E, subject to the Break in Service rules set out in said Section 1.28E and Section 1.18, is vested.
- B. A Participant who reaches Normal Retirement Age while still an active Participant is vested (see Section 5.01A);
- C. A Participant who meets the requirements of Section 5.04A (Disability Benefit) is vested.

A Participant who fails to meet the conditions of one of the Sections contained in this Article 6 is not vested and is, therefore, not entitled to distribution of benefits from this Plan.

ARTICLE 7. FORMS OF BENEFIT PAYMENTS

Section 7.01 Definitions

The following definitions apply for purposes of this Article 7.

- A. The term Annuity Starting Date shall have the meaning set out in Section 1.05.
- B. A “Qualified Joint and Survivor Annuity” for a Participant who has been married to his Spouse for at least one year immediately prior to his Annuity Starting Date is a form of annuity which pays a lifetime monthly pension payment to the Participant and upon the Participant’s death, pays one-half of that amount in monthly payments to the Participant’s surviving Spouse for the life of the surviving Spouse. The Qualified Joint and Survivor Annuity for a married Participant will be the Actuarial Equivalent of the amount which the Participant would receive under the Normal Form of Benefits under this Plan. The monthly amount of the Participant’s pension is reduced in accordance with the actuarial assumptions used by the Plan and the ages of the Participant and his Spouse.
- A “Qualified Joint and Survivor Annuity” for a Participant who has not been married for one year immediately prior to his Annuity Starting Date is a life annuity. This annuity shall be the Actuarial Equivalent of the benefit which the Participant would have received under the Normal Form of Benefits under this Plan.
- C. The surviving Spouse for purposes of this Article is the spouse to whom the Participant was lawfully married as of the Annuity Starting Date. If the surviving Spouse predeceases the Participant, no survivorship annuity will be payable, even if the Participant remarries. The death of the surviving Spouse prior to the Participant’s death will not affect the amount of the monthly payment to the Participant.

Section 7.02 General Rule Concerning Form of Benefits

Benefits shall be paid in the form of a Qualified Joint and Survivor Annuity unless the Participant validly waives the Qualified Joint and Survivor Annuity in accordance with the provisions of Section 7.03. A Participant who was married as of his Annuity Starting Date, but has been married less than a year, will have his benefits converted to the Qualified Joint and Survivor Annuity for a married Participant on the one year anniversary of his marriage, if his Spouse and the Participant are still surviving, unless the Participant validly waives the Qualified Joint and Survivor Annuity in accordance with the provisions of Section 7.03.

Section 7.03 Waiver of the Qualified Joint and Survivor Annuity

- A. A Participant who is otherwise required to receive his benefits in the form of a Qualified Joint and Survivor Annuity may waive said form of benefits by filing with the Fund Office a valid waiver during the election period. The election period is the 180-day period prior to the Annuity Starting Date. Any valid election made during an election period prior to an Annuity Starting Date which is on or after the Participant’s Normal Retirement Age will govern all payments of benefits earned thereafter. Any election may be revoked at any time during the election period.

B. In order to be valid, an election to waive the Qualified Joint and Survivor Annuity must meet the following requirements:

1. It must be in writing.
2. It must be filed no more than 180 days after the Participant receives the Notice and Explanation described in Section 7.04. The Notice and Explanation is presumed to be received on the third day after the date it is mailed.
3. The waiver must be consented to in writing by the Participant's Spouse (unless such consent is not required under Section 7.03B4). Said consent must also acknowledge in writing the effect of the election. The consent and acknowledgment required by this Section must be witnessed by a notary public or a Plan representative.

The waiver and consent must name the designated Beneficiary or Beneficiaries, if any, who will receive survivorship benefits under the Plan, (subject to the following Section). If a consent names a designated Beneficiary and/or a specific form of benefits, then any subsequent change to said designated Beneficiary and/or form of benefits is invalid unless a new consent is obtained from the Spouse, which meets the requirements of this Section 7.03.

If the consent does not name a specific Beneficiary or Beneficiaries or a specific form of benefits, or if the Participant and Spouse desire that future changes in the Beneficiary and/or form of benefits may be made without spousal consent, the consent must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary and a specific form of benefits and the consent must voluntarily waive whichever (or both) of said rights, in accordance with the desires of the Participant and his Spouse.

4. The consent described in this Section 7.03 is not required if it is established to the satisfaction of a Plan representative that the consent otherwise required cannot be obtained because:
 - a. there is no Spouse;
 - b. the Spouse cannot be located; or
 - c. such other circumstances exist as may be prescribed by the Secretary of the Treasury as sufficient to obviate the requirement of the spousal consent.

Section 7.04 Notice and Explanation of Qualified Joint and Survivor Annuity and the Right to Waive Qualified Joint and Survivor Annuity

- A. Within a reasonable time prior to the Annuity Starting Date, the Plan must provide the Participant with a notice in writing explaining the terms of the Qualified Joint and Survivor Annuity and the right to waive that Annuity Form of Benefit. This

Notice will be provided within a reasonable period of time before the Participant's Normal Retirement Age and a reasonable period of time before an Early Retirement Date or Postponed Retirement Date. A Participant may not elect an Annuity Starting Date at any time during the 30-day period after he has received the Notice. However, the Participant and Spouse may waive, in writing, the 30-day waiting period and the Annuity Starting Date may be as early as the first day of the month in which the Participant and Spouse receive the Notice. Benefits will not, however, actually be distributed until at least seven days have elapsed since receipt of the Notice. Any waiver may be revoked in that seven-day period.

- B. The Notice and Explanation must contain a written explanation of the following:
1. The terms and conditions of the Qualified Joint and Survivor Annuity;
 2. The Participant's right to make an election to waive the Qualified Joint and Survivor Annuity and the procedure for making the election;
 3. The effect of an election to waive the Qualified Joint and Survivor form of benefit;
 4. The rights of the Participant's Spouse, including the right to withhold consent;
 5. The right to revoke an election to waive Qualified Joint and Survivor Annuity and the effect of such revocation;
 6. The general description of the material features of, and an explanation of the relative values of, the optional forms of benefits available under the Plan in a manner that would satisfy the notice requirements of Code Section 417(a)(3) and the regulations thereunder; and
 7. For early retirees only, a description of the consequences of failing to defer receipt of the distribution.

Section 7.05 Optional Forms of Retirement Benefits

- A. In the event a Participant validly waives the Qualified Joint and Survivor Annuity, benefits may be paid in the normal form of benefits (life annuity with a 120-month guarantee) (see Section 4.02); or the Participant may elect any of the optional forms of benefit payments available under any Group Annuity Contract that is in force at the Participant's Annuity Starting Date, or the Participant may elect any of the following optional forms of benefits:
1. **Life Annuity.** This form includes the payment of a monthly amount commencing with the Annuity Starting Date and continuing until the month in which the Participant dies. No further monthly payments are due after the month of the Participant's death.
 2. **Life annuity with sixty (60) month guarantee.** This form includes the payment of a monthly amount commencing with the Annuity Starting Date and continuing until the month in which the Participant dies. If the death of the Participant occurs after his Annuity Starting Date, but before all sixty

(60) guaranteed monthly payments have been made, the remaining payments shall be made to the named Beneficiary, if then surviving, or if such Beneficiary is not then surviving, to the contingent Beneficiary, if then surviving. If no designated Beneficiary is surviving at the time of the Participant's death, the remaining payments shall be paid in equal shares to the members of the first of the classes below in which there is a survivor:

- Children of the Participant;
- Parents of the Participant;
- Siblings of the Participant;
- Estate of the Participant.

If a Beneficiary who is receiving guaranteed payments dies before all guaranteed payments are made, payments will continue to the contingent Beneficiary, if one is then surviving. If no contingent Beneficiary is then surviving, the remaining payments will be paid in equal shares to the members of the first of the classes below in which there is a survivor:

- Children of the Beneficiary;
- Parents of the Beneficiary;
- Siblings of the Beneficiary;
- Estate of the Beneficiary.

3. Life annuity with a 180-month guarantee. This form of benefit is the same as the preceding form of benefit, but with a guarantee of 180 months.
 4. A joint and survivor annuity with a 50%, $66\frac{2}{3}\%$ or 100% survivorship benefit. This form of benefit is the same as the Qualified Joint and Survivor Annuity defined in Section 7.01B, except that the survivorship benefit is 50%, $66\frac{2}{3}\%$ or 100% of the monthly payment to the Participant, according to the election made.
 5. A married Participant may also elect a 75% Qualified Optional Survivor Annuity. Both Spouse and Participant must consent to the selection of an option other than the Qualified Joint and Survivor Annuity described in this Article 7.
- B. All optional forms of benefits (including the Qualified Joint and Survivor Annuity) shall be adjusted so that the actuarial value of the benefit is the Actuarial Equivalent of the Participant's Accrued Benefit stated in the Normal Form of Benefit. Under this Plan, Actuarial Equivalent means that whenever it is necessary to convert one form of annuity to another form of annuity or to a lump sum, the result will be benefits substantially equal in value as determined by application of the provisions of Section 1.04.
- C. No optional benefit forms will provide monthly payments to the contingent annuitant which will exceed the monthly payments to the Participant nor will it provide monthly benefits to the contingent annuitant who is other than the Participant's Spouse unless the Actuarial Equivalent of the payments expected to be

made to the Participant is more than 50% of the Actuarial Equivalent of the total payments expected to be made under such optional form. These payments will end with the last monthly payment preceding the death of the contingent annuitant.

- D. Notwithstanding the foregoing, if the Actuarial Equivalent single sum value of the Participant's vested Accrued Benefit is \$5,000 or less, such benefit shall be automatically distributed in a single lump sum payment as soon as administratively feasible on or after the Participant's Annuity Starting Date. However, if the single lump sum value of the Participant's Accrued Benefit is between \$1,000 and \$5,000, inclusive, such benefit shall be distributed in a single lump sum payment only if the Participant makes an affirmative election within such election period as prescribed by the Plan Administrator to either receive the lump sum payment in cash (subject to applicable withholding) or have it rolled over to an eligible retirement plan pursuant to Section 8.05. If the Participant fails to make an affirmative election, the benefit will be held by the Plan until the Participant makes application for such benefit and makes an affirmative election of a form of benefit payment. If at the time of the Participant's subsequent application, the Actuarial Equivalent single sum value of the Participant's vested Accrued Benefit is greater than \$5,000, distribution of the Accrued Benefit shall not be made in a single lump sum and distribution shall only be made in accordance with the provisions of Article 7.

For purposes of determining the present value of an annuity as of the date of distribution, the following shall apply:

1. The applicable mortality tables shall mean the table prescribed under Internal Revenue Code Section 417(e)(3)(B).
2. The applicable interest rate shall mean the interest rate prescribed under Internal Revenue Code Section 417(e)(3)(C) for the second month prior to the first day of the Plan Year in which falls the date of distribution.

Section 7.06 Timing of Notice and Consent Requirement in the Case of Retroactive Annuity Starting Dates

Notwithstanding the requirements of Sections 7.03 and 7.04, in the event the Plan pays benefits with a retroactive Annuity Starting Date as defined in Section 417(e)-1(b)(3)(iv) of the Treasury Regulations, it shall adhere to these rules.

- A. In the case of a retroactive Annuity Starting Date, the date of the first actual payment of benefits based on the retroactive Annuity Starting Date is substituted for the Annuity Starting Date for purposes of satisfying the timing requirements for giving consent and providing an explanation of the QJSA provided in Sections 7.03 and 7.04. Thus, the written explanation required by Section 417(a)(3)(A) will generally be provided no less than 30 days and no more than 180 days before the date of the first payment of benefits, and the election to receive the distribution must be made after the written explanation is provided and on or before the date of the first payment.

- B. Any distribution of the accumulated make-up payments under a retroactive Annuity Starting Date will provide interest at a reasonable rate from the date the payments were to be made to the date of the actual distribution.
- C. Any benefit determined as of a retroactive Annuity Starting Date will satisfy the requirements of Section 417(e)(3) of the Internal Revenue Code, if applicable, and Section 415 of the Internal Revenue Code with the applicable interest rate and applicable mortality table determined as of that date.
- D. A distribution is permitted to have a retroactive starting date only if:
 - 1. The Participant's Spouse (including an alternate payee under a qualified domestic relations order) determined as of the date distributions commence, consents as required in Section 1.417(e)-1(b)(3)(v)(A) of the Treasury Regulations;
 - 2. The distribution would satisfy the requirements of Section 415 if the distribution date were substituted for the starting date for all purposes, including for purposes of determining the applicable interest rate and mortality table, unless the distribution meets the exception set out in Section 1.417(3)-1(b)(3)(v)(B) of the Treasury Regulations; and
 - 3. To the extent 417(e)(3) of the Internal Revenue Code and Section 1.417(e)-1(d) of the Treasury Regulations would have applied to the benefit form had distributions commenced on the retroactive Annuity Starting Date, the distribution will be no less than the benefit produced by applying the interest rate and mortality table determined as of the date distribution commences to the annuity form that corresponds to the annuity form that was used to determine the benefit amount as of the retroactive Annuity Starting Date.

ARTICLE 8. APPLICATION FOR AND DISTRIBUTION OF BENEFITS

Section 8.01 Applications

A Participant or Beneficiary must apply in writing for any benefit payable under this Plan in a timely manner, in advance of the Annuity Starting Date. To be timely for this purpose, an application must be sufficient to give notice to the Trustees of the applicant's request to commence receipt of benefits under this Plan. Every Participant, Beneficiary or Pensioner shall furnish, at the request of the Trustees, any information or proof reasonably required to determine his benefit rights. If a person makes a willfully false statement material to an application or furnishes fraudulent information or proof, benefits not vested under this Plan (as defined in Article 6) may be denied, suspended or discontinued as determined by the Trustees. The Trustees shall have the right to recover any benefit payments made in reliance on any false or fraudulent statement, information or proof submitted by a Participant, Beneficiary, or Pensioner.

Section 8.02 Trustees

The Trustees shall, subject to the requirements of the law, be the sole judges of the standard of proof required in any case and the application and interpretation of the Plan including decisions concerning the eligibility of a Participant or Beneficiary to participate or his entitlement to benefits, and decisions of the Trustees shall be final and binding on all parties. In the event an application for benefits is denied in whole or in part, the Participant or Beneficiary must follow the Benefit Claim Procedure set forth in Article 9. Wherever in the Plan the Trustees are given discretionary powers, the Trustees shall exercise such powers in a uniform and non-discriminatory manner.

Section 8.03 Timing of Benefit Commencement

Payment of benefits may begin sooner but shall begin no later than 60 days after the last of the following dates, unless the Participant elects a later date (see Section 5.02).

- A. The end of the Plan Year in which the Participant attained Normal Retirement Age;
- B. The end of the Plan Year in which the Participant left covered service;
- C. The Annuity Starting Date selected by the Participant on an application for benefits filed with the Plan; or
- D. If it is not possible to make payment on the date set forth in the preceding Section 8.03 A, B, or C, whichever is applicable, because the amount of the payment required to commence cannot be determined or because the Plan administrator has been unable to locate the Participant after making reasonable efforts to do so, the earliest date on which the amount of such payment can be ascertained under the Plan or the date on which the Participant is located, whichever is applicable. In either event, payments shall be made no later than 60 days after said date and shall be retroactive to the date which would otherwise have applied under the preceding Section 8.03 A, B, or C, whichever is applicable.

Section 8.04 Limitations on the Timing of Benefit Distribution

A. As set forth in Section 5.02, a Participant may elect to postpone his Annuity Starting Date to a date which is past his Normal Retirement Date, provided that benefit commencement may not be postponed later than April 1 of the calendar year following the calendar year in which the Participant reaches:

- Age 70½, if the Participant reached age 70½ prior to January 1, 2020;
- Age 72, if the Participant attained age 72 on or after January 1, 2020 and attained age 72 prior to January 1, 2023, or
- Age 73, if the Participant attains age 72 on or after January 1, 2023.

The latest date on which benefit payments may commence as set out in this Section 8.04A is called the “required beginning date.”

B. Notwithstanding any provisions in the Plan to the contrary, benefit payment must meet the requirements of either of the following Sections:

1. Benefits shall be distributed in full prior to the “required beginning date”, set out in Section 8.04A, or
2. Distribution
 - a. Distribution to a Participant must begin no later than the required beginning date and must be made over the life of the Participant (or lives of the Participant and the Participant’s Spouse), or over a period not exceeding the life expectancy of the Participant (or the life expectancies of the Participant and the Participant’s Spouse). Distributions (as described in this Section) may be made to a Participant and a non-spouse Beneficiary provided the period used to determine the “life expectancies” remains as that of the Participant and the Participant’s Spouse.
 - b. If distribution of benefits has begun in accordance with the provisions of Section 8.04B2a, and if the Participant dies before his or her entire interest is distributed, the remaining portion of the Participant’s interest must be distributed at least as rapidly as under the distribution method being used as of the date of his death.
 - c. If a Participant dies before the distribution of the Participant’s interest has begun in accordance with Section 8.04B2a, then the entire interest of the Participant must be distributed by December 31 of the fifth calendar year following the year of the Participant’s death, subject to the following:
 - i. The five-year payout requirement shall not apply if:
 - (1) any portion of the Participant’s interest is payable to (or for the benefit of) a designated Beneficiary;

- (2) such portion will be distributed (in accordance with regulations) over the life of such designated Beneficiary (or over a period not extending beyond the life expectancy of such Beneficiary); and
 - (3) such distributions begin no later than one year after the Participant's death or such later date as may be prescribed by regulations.
 - ii. If the designated Beneficiary referred to in Section 8.04B2ci(1) is the surviving Spouse of the Participant, then:
 - (1) the date on which distributions are required to begin under 8.04B2ci(3) shall not be earlier than the date on which the Participant would have attained the applicable age as set forth in Section 8.04A and
 - (2) if the surviving Spouse dies before the distribution to such Spouse begins, this Section shall be applied as if the surviving Spouse were the Participant.
- d. With respect to distributions under the Plan made for calendar years beginning on or after July 1, 2002, the Plan will apply the minimum distribution requirements of Section 401(a)(9) of the Internal Revenue Code in accordance with the regulations under Section 401(a)(9) that were proposed on January 17, 2001, notwithstanding any provisions of the Plan to the contrary. This Section shall continue in effect until the end of the calendar year beginning before the effective date of final regulations under Section 401(a)(9) or such other date as may be specified in guidance published by the Internal Revenue Service. Any distribution that is required under the incidental death benefit requirement of Section 401(a) is to be treated as a distribution required under Section 401(a)(9). Distributions will be made in accordance with the regulations under Section 401(a)(9), including the incidental death benefit requirement under Section 401(a)(9)(G).

Section 8.05 Rollover Distributions

- A. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Plan, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.
- B. Definitions
 - 1. Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any

distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

2. Eligible Retirement Plan. An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, a Roth IRA described in Section 408A of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution.

An eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state which agrees to separately account for amounts transferred into such plan from this Plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code.

3. Distributee. A distributee includes a Participant or former Participant. In addition, the Participant's or former Participant's surviving Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the Spouse or former Spouse. A non-spouse beneficiary may also be considered a distributee, but a non-spouse rollover can only be made to an inherited IRA.
4. Direct Rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.
5. If an eligible rollover distribution is not transferred directly into an eligible retirement plan, the Plan will withhold twenty percent (20%) of the distribution for federal income taxes, or such other amount as may be required by the Internal Revenue Code.

Section 8.06 Minimum Distribution Requirements

A. General Rules

1. Effective Date

The provisions in this Section will apply for purposes of determining required minimum distributions for calendar years beginning January 1, 2003.

2. Coordination with Minimum Distribution Requirements Previously in Effect

If the total amount of 2002 required minimum distributions under the Plan made to the distributee prior to the effective date of this Section equals or exceeds the required minimum distributions determined under this Section, then no additional distributions will be required to be made for 2002 on or after such date to the distributee. If the total amount of 2002 required minimum distributions under the Plan made to the distributee prior to the effective date of this Section is less than the amount determined under this Section, then required minimum distributions for 2002 on or after such date will be determined so that the total amount of required minimum distributions for 2002 made to the distributee will be the amount determined under this Section.

3. Precedence

The requirements of this Section will take precedence over any inconsistent provisions of the Plan.

4. Requirements of Treasury Regulations Incorporated

All distributions required under this Section will be determined and made in accordance with the Treasury Regulations under Section 401(a)(9) of the Internal Revenue Code.

5. TEFRA Section 242(b)(2) Elections

Notwithstanding the other provisions of this Section, other than Section A4 above, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

B. Time and Manner of Distributions

1. Required Beginning Date

The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.

2. Death of Participant Before Distributions Begin

If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

- a. If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then distributions to the surviving Spouse will

begin by December 31 of the calendar year in which the Participant would have attained the applicable age as set forth in Section 8.04A.

- b. If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
- c. If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- d. If the Participant's surviving Spouse is the Participant's sole designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 8.06B2, other than Section 8.06B2a, will apply as if the surviving Spouse were the Participant.

For purposes of this Section 8.06B2 and Section 8.06E, distributions are considered to begin on the Participant's required beginning date (or, if Section 8.06B2d applies, the date distributions are required to begin to the surviving Spouse under Section 8.06B2a). If annuity payments irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Section 8.06B2a), the date distributions are considered to begin is the date distributions actually commence.

3. Form of Distributions

Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Sections C, D, and E of this Section 8.06. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury Regulations. Any part of the Participant's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and the Treasury Regulations that apply to individual accounts.

C. Determination of Amount to be Distributed Each Year

1. General Annuity Requirements

If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

- a. the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
- b. the distribution period will be over a life (or lives) or over a period certain no longer than the period described in Sections D or E;
- c. once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
- d. payments will either be non-increasing or increase only as follows:
 - i. by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - ii. to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Beneficiary whose life was being used to determine the distribution period described in Section D dies or is no longer the Participant's Beneficiary pursuant to a qualified domestic relations order within the meaning of Code Section 414(p);
 - iii. to provide cash refunds of employee contributions upon the Participant's death; or
 - iv. to pay increased benefits that result from a Plan amendment.

2. Amount Required to be Distributed by Required Beginning Date

The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 8.06B2a or b) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

3. Additional Accruals After First Distribution Calendar Year

Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

D. Requirements for Annuity Distributions That Commence During Participant's Lifetime

1. Joint Life Annuities Where the Beneficiary is not the Participant's Spouse

If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a non-spouse Beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6T of the Treasury Regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a non-spouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated Beneficiary after the expiration of the period certain.

2. Period Certain Annuities

Unless the Participant's Spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's Spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Section 8.06D2, or the joint life and the last survivor expectancy of the Participant and the Participant's Spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the Annuity Starting Date.

E. Requirements for Minimum Distributions Where Participant Dies Before Date Distributions Begin

1. Participant Survived by Designated Beneficiary

If the Participant dies before the date distribution of his or her interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Section 8.06B2a or b, over the life of the designated Beneficiary or over a period certain not exceeding:

- a. Unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or
- b. If the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.

2. No Designated Beneficiary

If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

3. Death of Surviving Spouse Before Distributions to Surviving Spouse Begin

If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving Spouse is the Participant's sole designated Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Section E will apply as if the surviving Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 8.06B2a.

F. Definitions

1. Designated Beneficiary

The individual who is designated as the Beneficiary under this Section 8.06 of the Plan and is the designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

2. Distribution Calendar Year

A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning before a Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 8.06B2.

3. Life Expectancy

Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

4. Required Beginning Date

The date specified in Section 8.04A of the Plan.

ARTICLE 9. BENEFIT CLAIM PROCEDURE

Section 9.01 Applications

A pension must be applied for in writing on an application filed with the Plan in advance of the Annuity Starting Date. Such written request for a Plan benefit made by a Participant or Beneficiary is a claim; the person making such claim is a Claimant. To be timely for this purpose, an application need not be formally completed provided it gives notice to the Plan of the applicant's intention to retire and desire to begin to receive pension payments.

Section 9.02 Information and Proof

Every Participant, Beneficiary or Pensioner shall furnish, at the request of the Plan, any information or proof reasonably required to determine his benefit rights. If a person makes a willfully false statement material to an application or furnishes fraudulent information or proof, benefits not vested under this Plan (as defined in Section 6.01) may be denied, suspended or discontinued as determined by the Trustees. The Trustees shall have the right to recover any benefit payments made in reliance on any false or fraudulent statement, information or proof submitted by a Participant, Beneficiary or Pensioner.

The Plan shall decide a claim and give the Claimant written notice of its decision within 90 days after the claim is filed. This 90-day period may be extended up to 90 additional days, provided the Plan gives the Claimant notice of the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination. With respect to claims for benefits based on disability, the decision will be made within 45 days, with up to a total of two 30-day extensions, provided the Plan determines that an extension is necessary due to matters beyond the control of the Plan and the Plan notifies the Claimant prior to the expiration of the initial 45-day period and, if necessary, prior to the end of the first 30-day extension period. With respect to claims for benefits based on disability, the notice of extension will also explain the standards on which entitlement to the benefit is based, the unresolved issues preventing a decision, and any additional information required to decide the claim. If additional information is necessary, the Claimant will have 45 days to provide such information.

Section 9.03 Authority of Trustees

The Trustees shall, subject to the requirements of the law, be sole judges of the standard of proof required in any case.

The Trustees shall have the sole authority and discretion to interpret, construe, and apply the terms, including the ambiguous terms, of this document and any other documents pursuant to which this Plan is operated. Decisions of the Trustees shall be final and binding on all parties.

Wherever in the Plan the Trustees are given discretionary powers, the Trustees shall exercise such powers in a uniform and non-discriminatory manner.

Section 9.04 Right of Appeal

- A. In the event the Plan denies a claim, in whole or in part, the notice of the denial furnished to the claimant shall set out the following:

1. the specific reason for the denial
 2. reference to the specific Plan provision(s) on which the determination was based;
 3. a description of any additional material or information necessary for the Claimant to perfect the claim and an explanation of why such information is necessary;
 4. a description of the Plan's review procedure and time limits applicable to such procedures, including the Claimant's right to bring a civil action under ERISA following an adverse determination on review;
 5. with respect to the denial of a claim for disability benefits, a copy of any internal rule, guideline, protocol, or other similar criterion relied upon will be provided, or the notice will include a statement that a such rule, guideline, protocol or criterion does not exist, and
 6. with respect to a claim for disability benefits, to the extent such decision was based on medical considerations, an explanation of the reasons applying the terms of the Plan to the Claimant's medical circumstances or a statement that such an explanation will be furnished free of charge, to the Claimant upon request.
 7. an explanation of the Plan's basis for disagreeing with or not following: a) the views presented by the Claimant of the health care and/or vocational professionals who treated or evaluated the Claimant; b) the views of medical or vocational experts whose advice was obtained by the Plan in connection with the Claimant's claim for benefits, without regard to whether the advice was relied upon by the Plan; and c) a disability determination regarding the Claimant by the Social Security Administration; and
 8. a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the Claimant's claim for benefits.
- B. The Claimant shall have 180 days to submit a written appeal to the Board of Trustees after receiving the written notice described above. The Claimant may submit additional documents and information and shall be provided, upon request and free of charge, copies of documents and information relevant to his claim. The Trustees' review shall take into account all comments, records, and information submitted by the Claimant in connection with the original claim and with the appeal. With respect to claims for disability benefits that are denied based upon medical reasons, the Trustees shall not defer to the original decision maker, shall have the decision on appeal made by a named fiduciary who is neither the original decision maker nor his subordinate, shall consult with a health care professional who was not consulted in connection with the original decision and is not the subordinate of a professional who was consulted, and who has the experience and training in the field of medicine involved in the decision, and shall identify the experts whose

advice was obtained in connection with the original decision. If the Trustees will rely on new or additional evidence or on new or additional rationales in issuing an adverse determination on appeal of a disability claim, the Trustees will notify the Claimant sufficiently in advance of their determination on appeal to allow the Claimant a reasonable opportunity to respond.

- C. The Trustees shall decide the Claimant's appeal and provide the Claimant with written notice of the decision within 60 days after it is received. This time period may be extended for up to 60 days provided the Trustees notify the Claimant of the reason for and the length of the extension. The decision on appeal with respect to disability claims will be made within 45 days with the possibility of up to a 45-day extension.
- D. If the appeal is denied in whole or in part, the Trustees shall provide the Claimant with written notice of their decision. That notice shall include the same classes of information as the original denial. With respect to the denial of an appeal for disability benefits, the written notice will also describe the contractual limitations period on the Claimant's right to file a civil action under Section 502(a) of ERISA, including the calendar date on which such right will expire.
- E. Any lawsuit arising from or concerning the denial, in whole or in part, of any person's claim for benefits under this Plan must be filed no later than two years following the date of the Trustees' written notice of their action, or the action of another fiduciary on the Claimant's appeal.

ARTICLE 10. LIMITATIONS ON BENEFITS

Section 10.01 Maximum Limitation

- A. Notwithstanding the other provisions of this Plan, the annual retirement benefit to which an employee shall be entitled hereunder when aggregated with the benefit under all other Defined Benefit Plans maintained by the employer, shall not exceed the amount set forth in the Internal Revenue Code, as increased automatically to account for increases in the cost of living. Such cost of living adjustment shall be limited to scheduled increases in accordance with regulations issued by the Secretary of Treasury and shall be effective no sooner than January 1 of each year. For 2023, the maximum limitation amount in Section 10.01A shall be \$265,000.

Effective July 1, 2002, the provision in the Plan pertaining to the three highest year's average compensation was deleted in its entirety.

- B. For purposes of this Article and Article 16, "compensation" shall be defined as the employee's wages, salaries, fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with any employer maintaining the Plan to the extent that the amounts are includible in gross income (including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits and reimbursements or other expense allowances under a non-accountable plan (as described in §162-2(c)). For limitation years beginning on or after January 1, 1998, for purposes of applying the limitations of this Section of the Plan, compensation paid or made available during such limitation years shall include elective amounts that are not includible in the gross income of the employee by reason of §132(f)(4) of the Code, any elective deferral (as defined in §402(g)(3)) and any amount which is contributed or deferred by the employer at the election of the employee and which is not includible in the gross income of the employee by reason of §125, §132(f)(4) or §457 of the Code.

The annual compensation limit of each employee taken into account for determining all benefits provided under the Plan for any determination period shall not exceed the amount set forth by the Secretary of Treasury, as adjusted for the cost of living in accordance with Code Section 401(a)(17)(B). The cost of living adjustment in effect for a calendar year applies to any determination period beginning in such calendar year.

The annual compensation of each Participant taken into account in determining benefit accruals in any Plan Year beginning after June 30, 2002, shall not exceed \$200,000. Annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan. The \$200,000 limit on annual compensation shall be adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

- C. In the case of an employee who has less than ten Years of Service, the limitations set forth in Section 10.01A of the Plan shall be multiplied by a fraction, the numerator of which is the number of the employee's Years of Service and the denominator of which is 10.
- D. The following additional rules apply for Plan Years beginning July 1, 1983 to July 1, 1986, inclusive: in the case of a Participant whose benefits hereunder commence prior to his attainment of age 62, the limitations set forth in Section 10.01A shall, in accordance with the regulations issued by the Secretary of Treasury, be adjusted so that it is the equivalent to such a benefit beginning at age 62, provided that such an adjustment shall not reduce such limitation below:
1. if the benefit commences after the employee attains age 55, \$75,000, or
 2. if the benefit commences before the employee attains age 55, the amount which is the actuarial equivalent of the \$75,000 limitation at age 55.

In the case of an employee whose benefits hereunder commence after he has attained the age of 65, the limitation set forth in Subsection A of this Section shall, in accordance with regulations issued by the Secretary of Treasury, be adjusted so that it is the actuarial equivalent of the dollar limitation for a benefit commencing at age 65. For purposes of adjusting any benefit under this Section, the interest rate assumption shall be 5%.

- E. Notwithstanding the limitations of Section A of this Section, if an employee was covered by the Plan before the first day of the Limitation Year beginning in 1983, he may receive an annual retirement benefit which is no less than the amount of his current Accrued Benefit as of the close of the last Limitation Year beginning before 1983, as determined under the terms of the Plan as then in effect disregarding any amendments or cost of living adjustments after July 1, 1982. For purposes of this Section, the term "Limitation Year" shall mean the Plan Credit Year.
- F. Effective July 1, 1995, in the case of a Participant whose Annuity Starting Date is on or after age 62 but prior to the Participant's Social Security Retirement Age (SSRA), the maximum dollar limitation applicable to the employee is an annual benefit payable in the form of a straight life annuity beginning at such earlier age that is actuarial equivalent of the \$90,000 limitation (adjusted for cost of living increases) contained in Section 10.01A actuarially reduced by:
1. in the case of a Participant whose SSRA is 65, five-ninths of 1% for each month by which benefits commence before the months in which the Participant attains age 65, or
 2. in the case of a Participant whose SSRA is greater than 65, five-ninths of 1% for each of the first 36 months and five-twelfths of 1% for each of the additional months (up to 24) by which benefits commence before the month in which the Participant attains SSRA.

If the Participant's Annuity Starting Date is before age 62, the benefit shall not exceed the actuarial equivalent of the Participant's limitation commencing at age 62 with the reduced dollar limitation for such benefits further reduced for each month

by which benefits commence before the month in which the Participant attains age 62.

Effective July 1, 2002, if the benefit of a Participant begins prior to age 62, the maximum dollar limitation applicable to the Participant at such earlier age is an annual benefit payable in the form of a straight life annuity beginning at the earlier age that is the actuarial equivalent of the maximum dollar limitation applicable to the Participant at age 62. The maximum dollar limitation applicable at the age prior to age 62 is determined as the lesser of:

1. the actuarial equivalent at such age of the maximum dollar limitation computed using the interest rate and mortality table specified in the Plan for early retirement and
2. the actuarial equivalent at such age of the maximum dollar limitation computed using a five percent interest rate and the applicable mortality table as defined in the Plan.

Prior to the first date of the first limitation year beginning in 1995, in order to determine actuarial equivalence for the purpose of the preceding two Sections, the interest rate assumption used by the Plan shall be the greater of five percent (5%) or the rate specified in the Plan for determining actuarial equivalence for early retirement. SSRA is age 65, if the Participant was born before 1/1/38, age 66 if the Participant was born before 1/1/55 and age 67 if the Participant was born after 12/31/54. For limitation years beginning on or after January 1, 1995, if the benefit begins before age 62, the benefit may not exceed the lesser of the equivalent amount computed using the interest rate and mortality table (or tabular factor) used in the Plan for actuarial equivalence for early retirement benefits, and the amount computed using five percent (5%) interest and the applicable mortality table defined in Section 7.05D1 (to the extent that the mortality decrement is used prior to age 62), regardless of whether the benefit is or is not subject to Code Section 417(e)(3). This Section is effective July 1, 1995.

In the case of a Participant whose Annuity Starting Date is after Social Security Retirement Age, the limitation contained in Section 10.01A shall be actuarially increased so that it is the actuarial equivalent of that limitation commencing at the Social Security Retirement Age. Effective July 1, 2002, if the benefit of an employee begins after the employee reaches age 65, the maximum dollar limitation applicable to the employee at the later age is the annual benefit payable in the form of a straight life annuity beginning at the later age that is actuarially equivalent to the maximum dollar limitation applicable to the Participant at age 65. The actuarial equivalent of the maximum dollar limitation at an age after Social Security Retirement Age or age 65, as applicable, is determined as:

1. the lesser of the actuarial equivalent (at such age) of the maximum dollar limitation computed using the interest rate and mortality table specified in the Plan for late retirement, and

2. the actuarial equivalent (at such age) of the maximum dollar limitation computed using a five percent interest rate assumption and the applicable mortality table as defined in Section 7.05D1. For these purposes, mortality between the age 65 and the age at which benefits commence shall be ignored.

Effective July 1, 2002, this Plan will not be combined with any other collectively bargained Plan for purposes of the above limits.

Notwithstanding anything in the Plan to the contrary, effective July 1, 2000, the Plan is amended to delete all references to the combined plan limitation of Section 415(e) of the Internal Revenue Code.

- G. In the event of a benefit payment in a form other than a straight life annuity (or if the Participants contribute or make rollover contributions), the benefit must be adjusted to a straight life annuity, beginning at the same age, which is the actuarial equivalent of that benefit. Prior to the first day of the first limitation year beginning in 1995, in order to determine the actuarial equivalence of different forms of benefit payments, the interest rate assumption may not be less than the greater of five percent (5%) or the rate specified in the Plan for determining actuarial equivalence for the particular form of retirement benefit. For limitation years beginning on or after January 1, 1995 (and for employers who have elected to treat these rules as being effective on an earlier date that is on or after December 31, 1994), the actuarially equivalent straight life annuity for purposes of applying the limitations under Section 415(b) to benefits that are not subject to Code Section 417(e)(3) is equal to the greater of the equivalent annual benefit computed using the interest rate and mortality table, or tabular factor, specified in the Plan for actuarial equivalence for the particular form of benefit payable, and the equivalent annual benefit computed using a five percent (5%) interest rate assumption and the applicable mortality table. For Plan benefits subject to Code Section 417(e)(3), the equivalent annual straight life annuity is equal to the greater of the equivalent annual benefit computed using the interest rate and mortality table, or tabular factor, specified in the Plan for actuarial equivalence for the particular form of benefit payable, and equivalent annual benefit computed using the applicable interest rate and the applicable mortality table. The applicable interest rate used for determining actuarial equivalence is the annual interest rate on 30-year Treasury securities as specified by the Commissioner. The applicable mortality table is the mortality table described in Rev. Rul. 95-6.

Section 10.02 Limitation on Benefits Effective June 1, 2008

A. Grandfathered Provision

The application of the provisions of this Section 10.02 shall not cause the maximum permissible benefit for any Participant to be less than the Participant's Accrued Benefit under all the defined benefit plans of a Contributing Employer or a predecessor employer as of the end of the Plan Year beginning June 1, 2008 under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007 satisfied the applicable

requirements of statutory provisions, regulations, and other published guidance relating to Code Section 415 in effect as of the end of the last Plan Year beginning June 1, 2008, as described in Section 1.415(a)-1(g)(4) of the Treasury regulations.

B. Incorporation by Reference

Notwithstanding anything contained in the Plan to the contrary, the limitations, adjustments, and other requirements prescribed in the Plan shall comply with the provisions of Code Section 415 and the final regulations promulgated thereunder, the terms of which are specifically incorporated herein by reference as of the effective date of this Section 10.02, except where an earlier effective date is otherwise provided in the final regulations or in this Amendment. However, where the final regulations permit the Plan to specify an alternative option to a default option set forth in the regulations, and the alternative option was available under statutory provisions, regulations, and other published guidance relating to Code Section 415 as in effect prior to April 5, 2007, and the Plan provisions in effect as of April 5, 2007 incorporated the alternative option, said alternative option shall remain in effect as a Plan provision for Plan Years beginning on or after June 1, 2008 unless another permissible option is selected in this Section 10.02.

C. High Three-Year Average Compensation

For purposes of the Plan's provisions reflecting Section 415(b)(3) (i.e., limiting the annual benefit payable to no more than 100% of the Participant's average annual compensation), the high three-year average compensation rules do not apply, pursuant to Treas. Reg. 1.415(b)-1(a)(6)(ii) relating to multiemployer plans.

D. Adjustment to Dollar Limit After Date of Severance

In the case of a Participant who has had a severance from employment with a Contributing Employer, the defined benefit dollar limitation applicable to the Participant in any Limitation Year beginning after the date of severance shall not be automatically adjusted under Code Section 415(d).

E. Compensation Paid After Severance From Employment

A Participant is not treated as having incurred a severance from employment with the employer if the Participant continues to be an employee of another Contributing Employer of the Plan. For Plan Years beginning on or after June 1, 2007, compensation within the meaning of Code Section 415(c)(3), shall also include the following types of compensation paid by the later of 2½ months after a Participant's severance from employment with a Contributing Employer maintaining the Plan or the end of the Plan Year that includes the date of the Participant's severance from employment with a Contributing Employer maintaining the Plan. Any other payment of compensation paid after severance of employment that is not described in the following types of compensation is not considered compensation within the meaning of Code Section 415(c)(3), even if payment is made within the time period specified above.

1. Regular pay after severance from employment. Compensation shall include regular pay after severance of employment if:
 - a. The payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and
 - b. The payment would have been paid to the Participant prior to a severance from employment if the Participant had continued in employment with a Contributing Employer.
2. Leave cashouts and deferred compensation. Leave cashouts and deferred compensation shall be included in compensation if those amounts would have been included in the definition of compensation if they were paid prior to the Participant's severance from employment and the amounts are either:
 - a. Payment for unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued; or
 - b. Received pursuant to a non-qualified unfunded deferred compensation plan, but only if the payment would have been paid to the Participant if the Participant had continued in employment with a Contributing Employer and only to the extent that the payment is includible in the Participant's gross income.
3. Salary continuation payments for military service Participants. Compensation does not include payments to an individual who does not currently perform services for a Contributing Employer by reason of qualified military service (as that term is used in Code Section 414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the employer rather than entering qualified military service.
4. Salary continuation payments for disabled Participants. Compensation does not include compensation paid to a Participant who is permanently and totally disabled (as defined in Code Section 22(e)(3)) if the Participant is not a highly compensated employee (as defined in Code Section 414(q)) immediately before becoming disabled, or to all Participants if the Plan provides for the continuation of compensation on behalf of all Participants who are permanently and totally disabled for a fixed or determinable period.

F. Multiemployer Plan Rules

The special rules for multiemployer plans under Treas. Reg. 1.415(a)-1(c)(4) are incorporated herein, including:

1. For purposes of applying the limitations of Section 415 to Participants in the Plan, benefits and contributions attributable from all Contributing Employers are taken into account per Treas. Reg. 1.415(a)-1(e).
2. For purposes of applying the limitations of Section 415, total compensation received by the Participant from all Contributing Employers is taken into account per Treas. Reg. 1.415(a)-1(e).
3. The special \$10,000 exception at Treas. Reg. 1.415(b)-1(f)3 applies without regard to whether the Participant participated in other plans maintained by the Contributing Employer, providing the other plans were not a result of the Collective Bargaining Agreement.
4. The Plan is not aggregated with any other plan that is not a multiemployer plan for purposes of applying the compensation limit of Section 415(b)(1)(B) and 1.415(b)-1(a)(1)(ii), per 1.415(f)-1(g).
5. Where a multiemployer plan is aggregated with a plan that is not a multiemployer plan and the aggregated plans exceed the limitation of Section 415, the plan disqualification rules of 1.415(g)-1(b)(3)(ii) apply.
6. The Plan does not apply the three-year high average compensation rules per 1.415(b)-1(a)(6).

G. Administrative Delay

Compensation for a Limitation Year shall not include amounts earned but not paid during the Limitation Year solely because of the timing of pay periods and pay dates, provided the amounts are paid during the first few weeks of the next Limitation Year, the amounts are included on a uniform and consistent basis with respect to all similarly situated Participants, and no compensation is included in more than one Limitation Year.

ARTICLE 11. MISCELLANEOUS PROVISIONS

Section 11.01 Notices

Any claim, notice, application or other writing permitted or required to be filed with or given to a party hereunder shall be deemed to have been filed or given when deposited in the United States Mail, Certified, Postage Prepaid, and properly addressed to the party to whom it is to be give or with whom it is to be filed.

Section 11.02 Military Service

A. Credit for Military Service

Notwithstanding any other provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be determined in accordance with Section 414(u) of the Internal Revenue Code.

In applying that provision of the Internal Revenue Code, the Plan will treat 90 days as the time limit to seek reemployment regardless of the length of service in the uniformed services.

For each month during which the Participant serves in qualified military service, the Plan will, for purposes of determining Vesting Credit and Benefit Credit due the Participant, treat the Participant as if he accrued Hours of Service equal to the average monthly number of Hours of Service he or she accrued during the 36 months immediately preceding the Participant's service in qualified military service. (If the Participant was in Covered Employment for less than 36 months, the Plan will use the average monthly Hours of Service for the actual period of his or her Covered Service.) Further, for purposes of calculating Benefit Credit, the Plan will use the benefit contribution rates and calculation formulae that are in effect during the Participant's qualified military service.

The Plan will pay the cost of the Benefit Credit due on account of service in qualified military service.

B. HEART (Heroes Earnings Assistance Relief Tax Act)

If a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death. The following provisions shall apply:

1. an individual receiving a differential wage payment, as defined by Code Section 3401(h)(2), shall be treated as an employee of the employer making the payment,
2. the differential wage payment shall be treated as compensation, and

3. the Plan shall not be treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

Section 11.03 Spendthrift Trust/Non-Alienation or Assignability of Benefits

- A. No Participant shall, under this Trust, have any legal right, title or interest in the Trust or any contract issued concerning his participation, and any such Participant's interest, beneficial or otherwise, shall be limited to that provided in this Trust and under any contract on such Participant.

To the extent permitted by law, and except as provided in Section B, the Participant shall not be permitted to anticipate, encumber, alienate or assign any of his rights, claims or interest in this Trust or contract, or any part thereof, except upon the written authority of the Trustees, and such authority, if granted and it relates to a contract, shall have been filed with the issuing insurance company during the lifetime of the Participant and neither the contract nor any part thereof, nor any payments, benefits, or rights arising by reason of this Trust, shall be in any way subject to the Participant's debts, contracts or engagements, nor to any judicial processes to levy upon or attach the same for payment thereof.

- B. All other provisions of this Section and this Plan notwithstanding, the Plan shall pay benefits in accordance with any domestic relations order which is determined to be a Qualified Domestic Relations Order within the meaning of Section 414(p) of the Internal Revenue Code. The Trustees shall adopt a written procedure for determining the qualified status of domestic relations orders and for administering distributions under such qualified orders.

Section 11.04 Non-Reversion to Employer

It is expressly understood that in no event shall any of the corpus or assets of the Pension Fund revert to the employers or be subject to any claims of any kind or nature by the employers.

Section 11.05 Funds in Trustees' Possession for Benefit of Participant and Beneficiaries

Any funds coming into the hands of the Trustees from any source whatsoever, less reasonable expenses of administering this Trust as may be determined from time to time by the Trustees, shall be used solely to provide the benefits enumerated herein for eligible Participants and Beneficiaries. The sources of these funds shall include contributions from employers, interest and other earnings on investments, dividends from an insurance company, other credits that may be granted by the insurance company and other income from any source whatsoever.

Section 11.06 Limitation of Liability

The Pension Plan has been established on the basis of an actuarial calculation which has established, to the extent possible, that contributions will, if continued, be sufficient to maintain the Plan on a permanent basis, fulfilling the funding requirements of ERISA. Except for liabilities which may result from provisions of ERISA, or other applicable law,

nothing in this Plan shall be construed to impose any obligation to contribute beyond the obligation of the employer to make contributions as stipulated in its Collective Bargaining Agreement with the Union, and there shall be no liability upon the Trustees individually, or collectively, or upon the Union to provide benefits established by this Pension Plan, if the Pension Fund does not have assets to make such payments.

Section 11.07 Liability of Employer/Liability of Participants

The liability of any individual employer to the Fund shall in no event extend to the obligations of another participating employer or other participating Employers.

The individual Participants shall not be required to make any payments or contributions to the cost of the operation of the Fund or in connection with the administration of the Trust hereby established or otherwise. No individual Participant shall be liable or responsible for any debts, liabilities or obligations of the Trust or Trustees.

Section 11.08 Insurance Company Status

No insurance company which may issue any policies or contracts for the purpose of fulfilling the terms of this Agreement shall be deemed to be a party to this Agreement, nor shall it be responsible for the validity of this Agreement. No such insurance company shall be required to look into the terms of this Agreement nor question any action of the Trustees, nor be responsible to verify that any action of the Trustees is authorized by the terms of this Agreement.

Section 11.09 Compliance with Law

It is the intent that the provisions of this Trust and Agreement conform with all federal and state laws regulating the procedures covered by the terms of this Agreement, including the Employee Retirement Income Security Act of 1974, and all applicable regulations thereunder. It is specifically intended that this Agreement be submitted to the Internal Revenue Service for its approval as conforming with all Internal Revenue regulations regarding qualified pension plans and if any of the provisions are in conflict with any laws or regulations referred to herein, said provisions will be amended to conform with any laws or rulings.

Section 11.10 Withdrawal Liability

An Employer that withdraws from the Plan in either a partial or complete withdrawal shall owe and pay withdrawal liability to the Plan, as determined under this Article and ERISA, as amended by the Multiemployer Pension Plan Amendments Act of 1980.

Such withdrawal liability shall be calculated pursuant to the presumptive method set forth in Section 4211(b) of ERISA. Pursuant to Section 4211(c)(5)(E) of ERISA, a fresh start date is established as of June 1, 2013, recognizing that this Plan had no unfunded vested benefits in Plan Year 2012. The Plan's unfunded vested benefits for plan years ending after Plan Year 2012 are reduced by the value of all outstanding claims for withdrawal liability that can reasonably be expected to be collected from employers that had withdrawn from the Plan as of the end of the Plan Year 2012.

Section 11.11 Overpayment

Any overpayment of benefits will be addressed by the Trustees in accordance with applicable law. A Participant or Beneficiary from whom recoupment of overpayment is sought is entitled to contest all or part of the recoupment pursuant to the procedures set forth in Article 9.

ARTICLE 12. AMENDMENT AND TERMINATION

Section 12.01 Amendment

The Trustees shall have the sole right to amend this Plan and Trust without the consent of any Participant, at any time from time to time as may be deemed advisable; provided, however, that no amendment to this Trust shall deprive any Participant of any Accrued Benefit or vested equitable interest herein, if any, nor shall such amendment be contrary to any laws in existence or enacted by the Federal or State Government directly concerning this Trust, provided that the Trustees may adopt an amendment:

- A. If it is necessary to establish or maintain the qualification of the Plan or the Trust Fund under the Internal Revenue Code and to maintain compliance of the Plan with the requirements of ERISA; or
- B. If the amendment meets the requirements of Section 302(c)(8) of ERISA and Section 412(d)(2) of the Internal Revenue Code, and the Secretary of Labor has been notified of such amendment and has either approved of it or, within 90 days after the date on which such notice was filed, has failed to disapprove.

Either the Trustees representing the Union or the Trustees representing the Employers may propose amendments to this Trust. Such amendment will become effective when it has been approved and executed by a majority of the Trustees. All amendments adopted relevant to the continuing qualification of this Plan and Trust under the Internal Revenue Code shall be submitted to the United States Internal Revenue Service for its determination of the qualification of such amendment.

Section 12.02 Amendment of Vesting Schedule

Amendment of a vesting schedule is one that directly or indirectly affects the computation of a Participant's non-forfeitable percentage (e.g. changes which affect computation of vesting years of service). If vesting schedules are amended, each Participant (as of the date the Amendment is adopted) who has completed three Vesting Years of Service with Participating Employer(s) may elect during an election period to remain under the pre-amendment vesting schedule with respect to all of his benefits accrued both before and after the Amendment. The election period is the period of sixty (60) days after the latest of:

- A. effective date of Amendment,
- B. date Amendment was adopted or,
- C. date Participant is issued written notice of the Amendment.

A Participant shall be considered to have completed three Vesting Years of Service if Participant has completed three Vesting Years of Service, whether or not consecutive, prior to the expiration of the election period, subject to the rules concerning permanent breaks in service.

Section 12.03 Termination

- A. This Trust may be terminated through joint action of the "Union" and the "Association" and any other Employers who are a party to this Trust, when all agreements between the Union and all Contributing Employers providing for

contributions to this Trust are no longer in force and effect and such termination shall become effective upon filing with the Trustees written notice of such intent.

- B. In the event of termination or partial termination of this Plan and Trust, the rights of each Participant to benefits accrued to such date to the extent funded shall be non-forfeitable. In the case of partial termination, this Section shall apply only to the portion of the Plan terminated. Any unallocated funds remaining in the hands of the Trustees after payment of all benefits and expenses shall be allocated according to law.
- C. This Trust may be terminated by a majority of the Trustees, when all agreements between the Union and all Contributing Employers providing for contributions to this Trust are no longer in force and effect.
- D. In the event of termination, the assets then remaining in the Plan, after providing for any administrative expenses, shall be allocated among the Pensioners, Beneficiaries, and Participants in the following order:
 - 1. First, in the case of benefits payable as a pension:
 - a. In the case of the pension of a Participant or Beneficiary which was in pay status as of the beginning of the three-year period ending on the termination date of this Plan, to each pension, based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which suspension would be the least. The lowest pension in pay status during the three year period shall be considered the pension in pay status for such period.
 - b. In the case of a pension of a Participant or Beneficiary which would have been in pay status as of the beginning of such three-year period if the Participant had retired prior to the beginning of the three-year period if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which the pension would be the least.
 - 2. Second, to all other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.
 - 3. Third, to all other vested benefits under the Plan.
 - 4. Fourth, to all other benefits under the Plan.
- E. For purposes of Section D hereof:
 - 1. The amount allocated under any paragraph of Section D with respect to any benefit shall be properly adjusted for any allocation of assets with respect to that benefit under a prior paragraph of that Section.
 - 2. If the assets available for allocation under any paragraph of Section D (other than Sections 3 and 4) are insufficient to satisfy in full the benefits of all individuals which are described in that Section, the assets shall be allocated

pro-rata among such individuals on the basis of the present value (as of the termination date) of their respective benefits described in that Section.

3. This Section applies if the assets available for allocation under Section D3 are not sufficient to satisfy in full the benefits of individuals described in that Section.
 - a. If this Section applies, except as provided in Section b below, the assets shall be allocated to the benefits of individuals described in Section D3 on the basis of the benefits of individuals which would have been described in such Section D3 under the Plan as in effect at the beginning of the five-year period ending on the date of the Plan termination.
 - b. If the assets available for allocation under Section a above are sufficient to satisfy in full the benefits described in such Section (without regard to this Section), then for purposes of Section a, benefits of individuals described in such Section shall be determined on the basis of the Plan as amended by the most recent amendment effective during such five-year period under which the assets available for allocation are sufficient to satisfy in full the benefits of individuals described in Section a and any assets remaining to be allocated under Section a on the basis of the Plan as amended by the next succeeding Plan Amendment effective during such period.

ARTICLE 13. MERGER OR CONSOLIDATION

The Trustees shall not merge or consolidate this Plan with any other Plan or transfer the assets or liabilities of this Plan to any other Plan, unless each Participant in the Plan would (if the Plan then terminated) receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit said Participant would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated.)

ARTICLE 14. TRUST PROVISIONS

Section 14.01 Situs of Trust

This Trust is created, amended and accepted in the State of Illinois, and all questions pertaining to the validity or construction of this Agreement and of the acts and transactions of the parties hereunder shall be determined under the laws of the State of Illinois except to the extent governed by federal laws.

Section 14.02 Trustees Powers and Duties

- A. The Trustees are hereby authorized to, and agree that they will hold such cash, securities, or other property as may from time to time be properly transferred and assigned to, or properly received by the Trustees, all income or other accumulations on the investment thereof, and all investments and reinvestments of funds of the Trust, as property of the Trust Fund for the uses and purposes of providing Pension benefits for Participants and their Beneficiaries in accordance with the terms and conditions hereinafter provided, and in accordance with the foregoing provisions of the Plan.
- B. The Trustees shall hold, manage, care for and administer the Trust Fund and collect the income therefrom. The Trustees shall have power and authority to employ or hire such agents, attorneys, accountants, actuaries, clerical assistance or other employees and personnel as in the opinion of the Trustees may be necessary or desirable in administering the Trust Fund, and the compensation or fees of any such person shall be paid from the Trust Fund. The Trustees shall also have power and authority to incur any other expenses deemed reasonable and necessary by the Fund, including, but not limited to, supplies, office space, furniture and equipment, and all such expenses shall be paid from the Trust Fund.
- C. The Trustees may retain on deposit in checking accounts in any bank or trust company such contributions to the Fund or other monies of the Fund as may be necessary in the opinion of the Trustees for the sound administration of the Fund.
- D. The Trustees shall invest and reinvest the principal and income of the Fund not needed currently in their judgment for the payment of administration or other expenses of the Fund, or of insurance contract deposits or premiums, or of any other cost of funding or payment of benefits, without distinction between principal and income and without being restricted to the kinds of property authorized by the laws of the State of Illinois or any other jurisdiction for Trust investment, and whether or not productive of income, and without regard to the proportion that such property or property of similar character held may bear to the entire Fund assets, in their discretion, in such property, real or personal, wherever situated, as they deem advisable including, but not limited to stocks, common or preferred, debentures, bonds (including corporate) and mortgages, other evidence of indebtedness or ownership, shares of participation in common, mutual or trust funds, or
 - 1. any savings account or time deposit in any bank or trust company located within the territorial jurisdiction of the Union, or

2. any share of or deposits in any savings and loan association doing business in the State or Illinois, or
3. any obligations of the United States of America or any State, City, County or other Subdivision thereof, or
4. any other similar securities or investments that the Trustees, in their absolute discretion, deem suitable and advisable hereunder, and the Trustees may make and change such investments from time to time, subject, however, to any limitations imposed by federal law or regulations.

The Trustees' duties under this Agreement shall be discharged solely in the interest of the Participants and Beneficiaries and (a) for the exclusive purpose of providing benefits for such Participants and Beneficiaries and defraying reasonable expenses of administering the Plan; (b) with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; (c) by diversifying the investments of the Plan so as to minimize the risk of losses, unless under the circumstances it is clearly prudent not to do so; and (d) in accordance with this Agreement and the Plan insofar as they are consistent with the provisions of Title I of ERISA. The requirements set forth above shall not be deemed to be violated merely because the Trustees invest the contributions partly or wholly in contracts or mutual fund shares.

E. The Trustees are also authorized and empowered:

1. to purchase or subscribe for any securities or other property and to retain same in trust;
2. to sell, exchange, convey, transfer or otherwise dispose of any securities or other property held by them, by private contract or at public auction, and no person dealing with the Trustees 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;
3. to vote any stocks, bonds or other securities; to give general or special proxies or powers of attorneys with or without power of substitution, to exercise any conversion privileges, subscription rights or other options and to make any payments incidental thereto; to consent to or otherwise participate in corporate reorganizations or other changes affecting corporate securities and to delegate discretionary powers and to pay any assessments or charges in connection therewith; and generally to exercise any of the powers of an owner with respect to stocks, bonds, securities or other property held in the Fund;
4. to make, execute, acknowledge and deliver any and all deeds, assignments, conveyances and other documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

5. to register any investment held in the Fund in their own name, in the name of the Trust or in the name of a nominee and to hold any investments in bearer form, but the books and records of the Trustees shall at all times show that all such investments are part of the Fund;
6. to borrow or raise money for the purpose of the Trust in such amount, and upon such terms and conditions as they shall deem advisable; for any sums so borrowed, to issue their promissory note as Trustees; to secure the repayment thereof by pledging all, or any part, of the Trust Fund; and no person lending money to the Trustees shall be bound to see to the application of the money loaned or to inquire into the validity, expedience, or propriety of any such borrowing;
7. to settle, compromise, abandon, or submit to arbitration, any claims, debts, or damages due or owing to, or from, the Trust Fund; to commence or defend suits or legal or administrative proceedings; and to represent the Trust Fund in all suits, legal and administrative proceedings;
8. to employ suitable agents and counsel and pay their reasonable expenses and compensation;
9. to make or cause to be made proper application for any life insurance or annuity policies to be purchased as herein provided, to purchase such policies, to hold all such policies in trust pursuant to the terms of this Trust;
10. with respect to the policies held for the benefit of Participants hereunder, to sell or assign such policies, to receive all dividends thereof, to surrender such policies for cash, to change and successively change the Beneficiary or Beneficiaries named in such policies, to designate methods of payment and distribution or settlement of the proceeds and values thereof, to convert policies from one form to another, and otherwise to exercise all the rights and privileges of ownership of such policies;
11. in the event the assets of the Trust Fund shall be insufficient to pay the premiums due, to borrow proportionately against the loan values of policies held for the benefit of Participants hereunder in order to pay such premiums;
12. to require any Employer to furnish any and all documents and records relevant to that Employer's obligations to the Fund;
13. to do all such acts, take all such proceedings, and exercise all such rights and privileges, although not specifically mentioned herein, as they may deem necessary to administer the Trust Fund and to carry out the purposes of this Trust.

The foregoing is not intended to limit in any way the powers of the Trustees, it being the intent that the Trustees shall have all implied powers of trustees and power and authority to do all those things which in the opinion of the Trustees may be necessary or desirable for the proper and necessary administration and operation of the Trust Fund.

- F. The Trustees are specifically and expressly authorized and empowered in their discretion to employ one or more agents or investment managers to provide for the safekeeping and investment of all or part of the assets of the Fund and to delegate to such agent or investment managers all or such of the discretionary powers and duties with respect to the investment and reinvestment of the Trust Fund as the Trustees in their sole discretion shall deem to be for the best interest of the Trust Fund and Plan and the beneficiaries thereunder. The Trustees may alter, amend or revoke any such delegation at their discretion. Investment Managers shall be such as meet the definitions and qualifications of such as required under ERISA, and if so, no Trustee shall be liable for the acts or omissions of any such Investment Manager in the investment or management of any of the Fund assets delegated to such Investment Manager, except as may be required by Federal law. Any such Investment Manager shall acknowledge that he is a fiduciary with respect to the Plan while serving as such, in writing, which shall be filed with the records of the Plan.
- G. The Trustees may, by resolution, or by the adoption of bylaws, or by provisions in this Trust Agreement, allocate fiduciary and Trustee responsibilities and various administrative duties to committees or subcommittees constituted of one or more Trustees; and the Trustees may delegate, in their sole discretion and consistent with ERISA, such responsibilities and duties to any other individual to whom they deem appropriate. The Trustees will not be deemed responsible for any errors or omissions of individuals to who such responsibilities or duties have been properly allocated or delegated. It is intended hereunder that each Trustee shall be responsible for the proper exercise of its own powers, duties, responsibilities and obligations and shall not be responsible for any act or failure to act of another Trustee, except as required by law.

ARTICLE 15. TRUST ADMINISTRATION / IDENTITY OF TRUSTEES

Section 15.01 Trustees

The Trustees consist of certain named individuals who (as of the date of this restatement) are as follows: JEFF BAUER, JOHN LEPERE and JONATHAN MENTZ, selected by the Union; and BRIAN LANGHAUSER, BRAD McPHERSON and PHIL HALLIDAY selected by the Association. The total number of Trustees designated by the Union and the total number of Trustees designated by the Association shall at all times be equal, regardless of the number of Employers who may be contributing to the Fund. The term "Trustee" as used herein shall mean any natural person designated as a Trustee and selected by the Union or the Association.

Section 15.02 Trustee Resignation or Removal

Any Trustee may resign by giving thirty (30) days' notice in the United States Mail to the other Trustees and to the Union and the Association of intent to so resign. The Union may discharge any of the Trustees appointed by it, by giving thirty (30) days' notice in the United States Mail of such intent to discharge. The Association may discharge any Trustee appointed by it by giving thirty (30) days' notice in the United States Mail of such intent to discharge. The removal of a Trustee shall be automatic at the end of a thirty (30) day period of notification by either the Trustee or the Union or the Association as described above of resignation or removal.

Section 15.03 Successor Trustee

In the event any of the Trustees selected by the Union shall die, be incapable of acting hereunder, resign or be removed, a successor Trustee shall immediately be appointed by the Union, duly certified by the President of the Union. In the event any of the Trustees selected by the Association shall die, become incapable of acting hereunder, resign or be removed, a successor Trustee shall immediately be appointed by the Association, duly certified by the President of the Association. Failure of the Union or the Association to select a successor Trustee promptly shall not prevent remaining Trustees from carrying on the affairs of this Trust.

Section 15.04 Fiduciary

A fiduciary is the person who exercises any discretionary authority or discretionary control representing the management or disposition of Plan assets, renders any investment advice for a fee or other compensation, or exercises any discretionary authority or responsibility for Plan administration. For purposes of this Plan the Trustees are authorized to perform any of the above functions and shall be the Plan Fiduciaries. It is understood that in exercising their powers and in carrying out their duties under this Trust Agreement, the Trustees are at all times acting as fiduciaries and not as settlors. The Fiduciaries may act in one or more fiduciary capacity with respect to the Plan and may allocate to others certain aspects of the management and operation responsibilities of the Plan including the employment of investment (and other) advisors and investment managers and the delegation of any ministerial duties or functions to qualified individuals. The Fiduciaries shall be responsible for determining the Plan's short and long-run financial needs from

time to time, and on the basis thereof establish a funding policy and method which will carry out the Plan's objectives and these needs.

Section 15.05 Managing Trustee

The Trustees shall designate one Trustee as Managing Trustee, and may, from time to time thereafter, change such designation. Such Managing Trustee shall have the following rights and powers, in the name of and on behalf of all the Trustees with full and binding obligation and effect upon all the Trustees, to wit: to receive contributions, to open bank accounts, to sign checks, to pay insurance premiums, to keep records of receipts, disbursements and monies on hand and held in the Trust Fund, to keep records of all benefits provided Participants in the Pension Fund, to hire such corporation or persons as may be required for the efficient administration of the Trust Fund, to purchase all supplies needed for the proper bookkeeping and proper administration of the Trust Fund and to expend from the funds available, any money necessary for those purposes, to have the books of the Trust Fund audited annually, to have the books and auditor's report available for inspection at all times by other Trustees, Participants, officers of the Union and Association, and to perform such other functions and duties of a purely ministerial nature as may be determined from time to time by the Trustees in the interest of the proper and efficient administration of the Trust.

Section 15.06 Officers

The Trustees shall elect from among themselves at their first meeting after their designation, a Chairman who shall preside at all meetings of the Trustees, and who shall be empowered to perform duties of the Trustees as the Trustees may from time to time delegate to him. The Chairman shall appoint, from among the Trustees, a Recording Secretary who shall keep a complete and accurate record of all meetings of the Trustees, which record shall be available for inspection by all of the Trustees during ordinary business hours. In the event the Chairman is a Union Trustee, then the Recording Secretary shall be an Employer Trustee, and vice versa. Such Officers, upon such selection, shall serve until their respective successors shall be so selected and qualified.

Section 15.07 Quorum

Four (4) or more Trustees shall constitute a quorum for the purpose of holding a meeting and transacting business provided, however, that the voting power of the Union Trustees and/or the Employer Trustees at all times and at all meetings shall be equal. Decisions of the Trustees shall be made by majority vote. If an unequal number of Association and Union Trustees are in attendance at a meeting, the voting power of the group with less Trustees present shall be and stand increased to that of the group with more Trustees present so that there shall be equal voting strength between Association and Union Trustees at all times at such meeting. A deadlock shall be deemed to exist whenever either of the following situations arise:

- A. Whenever a proposal, nomination, motion, resolution or other matter is voted upon and the votes cast are evenly divided and remain evenly divided; and
- B. Whenever a quorum is lacking at a meeting duly called and there shall be absent from said meeting two (2) or more Trustees of one group, and a majority of the Trustees so declare a deadlock due to the inability to obtain a quorum.

In the event of such deadlock in either case arising, the Association Trustees and the Union Trustees shall meet promptly for the purpose of agreeing upon an impartial umpire to break such deadlock by casting the deciding vote or deciding any dispute in question or matter under consideration. In the event of the inability of the Association Trustees and Union Trustees to agree upon the selection of such impartial umpire, then such impartial umpire shall, on the petition of either the Association Trustees or Union Trustees, be appointed by the Chief Judge of the United States District Court of the district wherein the principal office of the Trust is located. The decision of any such impartial umpire shall be final and binding on the Trustees and all concerned.

Section 15.08 Trustee Meetings

Either the chairman or the Managing Trustee or any two (2) Trustees may call a meeting of the Trustees at any time by giving at least five (5) days' written notice of the time and place thereof to each Trustee. Any meeting so called may be postponed once for a reasonable period upon the request of any Trustee upon showing of justifiable cause therefor. Any meeting of the Trustees may also be held at any time without notice if all of the Trustees consent thereto in writing or if all attend and act. If all the Trustees shall concur in writing upon any proposition, no formal meeting thereon need be held by the Trustees. The Managing Trustee, in the written notice, shall notify the Trustees of the subjects to be discussed, but this shall not be construed to limit any other subjects of discussion properly placed before the meeting. Meetings may be held by telephone or video conference.

Section 15.09 Action by Trustees Without Meeting

Action by Trustees may also be taken by them in writing or by e-mail without a meeting, provided, however, that in such cases there should be unanimous written or e-mail concurrence by all Trustees.

Section 15.10 Provisions of Trust and Agreement

It is the intent that the provisions of this Trust and Agreement conform with all Federal and State laws, including the Employee Retirement Income Security Act of 1974, and all applicable regulations thereunder. It is specifically intended that this Agreement be submitted to the Internal Revenue Service for its approval as conforming with all Internal Revenue Service regulations regarding qualified pension plans, and if any of the provisions are in conflict with any laws or regulations referred to herein, said provisions will be amended to conform with any laws or rulings.

Section 15.11 Reimbursement of Expenses

The Trustees may receive reimbursement for expenses properly and actually incurred in the performance of their duties as Trustee when approved by the majority of the Trustees. Reasonable compensation may be paid to the Trustees for services rendered in the performance of their duties as Trustees provided such payments are made in accordance with the Federal and State laws and regulations then in effect governing trusts.

ARTICLE 16. TOP-HEAVY PROVISIONS

The Plan is not required to include top-heavy provisions, pursuant to Treas. Reg. 1.416-1, T-38, and EP Determinations Quality Assurance Bulletin FY 2008, No. 1.

ARTICLE 17. MULTIEmployer PLANS IN CRITICAL STATUS

Effective for Plan Years beginning after 2007, in the event that the Plan is considered to be in critical status, the Trustees will adopt a rehabilitation plan not later than the 330th day of the Plan Year for which the Plan is first certified as critical. A rehabilitation plan is a plan consisting of the actions, including options or a range of options to be presented to the Union and which, under reasonable actuarial assumptions, will allow the Plan to emerge from critical status by the end of the rehabilitation period. Those actions may include reductions in Plan expenditures, reductions in future benefit accruals, and increases in contributions, if agreed to by the Union. The Trustees will provide copies of the schedules and other relevant information to the Union within 30 days after the adoption of the rehabilitation plan.

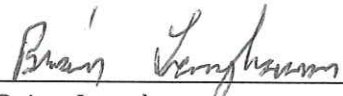
BE IT RESOLVED, that the Trustees adopt the foregoing Restatement and Amendment of the International Association of Sheet Metal, Air, Rail and Transportation Workers Local Union 268 Pension Trust and Plan Agreement, effective January 1, 2023, unless specifically provided elsewhere herein.

UNION TRUSTEES

EMPLOYER TRUSTEES




Jeff Bauer 07/17/2023
DATE



Brian Langhauser 7-17-23
DATE




John LePere 07/17/2023
DATE



Brad McPherson 7/17/23
DATE



Jonathan Mentz 7/17/23
DATE



Phil Halliday 7-17-2023
DATE