

Schedule MB, Line 6 – Summary of Plan Provisions

Santa Monica

- a) For a participant who retires on after January 1, 1996, the monthly amount of the normal retirement benefit will be the sum of:

<u>Dates of Service</u>	<u>Rate</u>	<u>Contribution</u>
< 12/31/90	\$9.60	
1/1/91-12/31/93	\$9.60	≤0.15
1/1/91-12/31/93	\$11.50	>0.15
1/1/94-12/31/95	\$9.60	< 0.18
1/1/94-12/31/95	\$11.50	≥0.18
1/1/96-12/31/96	\$11.50	≥ 0.18 and < 0.21
1/1/96-12/31/96	\$13.40	≥ 0.21
1/1/97-12/31/07	\$15.30	≥0.24

- b) An additional 8% increase to the December 31, 1998 accrued benefits for participants who were active as of December 31, 1998 that is, who worked at least 500 hours in 1998 or 60 hours in any calendar month during 1998.
- c) An additional 7.5% increase to the December 31, 1999 accrued benefits for participants who were active as of December 31, 1999, that is who worked at least 500 hours in 1999 or 60 hours in any calendar month during 1999.
- d) For service after 2007, see Base Plan formula (and ancillary provisions) - using 65% of contribution rate in effect at January 1, 2008 and all of any contribution increases effective after 2007.
- e) For service after 2010, the benefit accrual is an actuarially equivalent benefit amount.

Masland Carpets

The normal retirement benefit, payable monthly for three years certain and life thereafter, is based on years of benefit service accrued prior to 1/1/2008 multiplied by the benefit level in effect at termination, transfer, or retirement as outlined by the following schedule:

<u>Date of Termination, Transfer, or Retirement</u>	<u>Benefit Level</u>
Prior to 4/26/1980	\$2.50 per month
Effective 4/26/1980	\$3.00 per month
Effective 4/28/1984	\$3.25 per month
Effective 4/27/1985	\$3.50 per month
Effective 4/26/1986	\$3.75 per month
Effective 5/02/1987	\$4.50 per month
Effective 4/30/1988	\$5.25 per month
Effective 4/29/1989	\$6.00 per month
Effective 5/01/1990	\$9.00 per month
Effective 6/28/1998	\$10.00 per month for years of service earned before 6/28/1998
	\$15.00 per month for years of service earned after 6/28/1998