

**SOUTHERN CALIFORNIA LOCAL 831 –**

**EMPLOYER PENSION PLAN**

**AS RESTATED EFFECTIVE JANUARY 1, 2015**

**Southern California Local 831 – Employer Pension Plan**

**Proposed Restatement Effective January 1, 2015**

**The Table of Contents is for reference only and is not a part of the Plan Document.**

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**Southern California Local 831 – Employer**  
**Pension Plan (As Restated Effective January 1, 2015)**

**PREAMBLE**

WHEREAS, effective January 1, 1976, Sign, Scene, Pictorial Painters, Display and Decorators Union, Local 831, established a Pension Plan (which plan was a restatement of a certain Previous Plan) for its Employees and which was subsequently restated effective January 1, 1987, effective January 1, 1995, and again effective January 1, 2009; and

WHEREAS, said organization now desires to amend and continue the Previous Plan by a separate restatement in its entirety and the right to so amend is reserved to said organization under the provisions of the Previous Plan;

NOW, THEREFORE, the Previous Plan is hereby restated, and amended in its entirety, superseded and replaced by this separate restated Plan.

There will be no termination and no gap or lapse in time or effect between such Plans, and the existence of a qualified Plan shall be continuous and uninterrupted.

This restated Pension Plan is conditioned upon its qualification under Section 401(a) of the Internal Revenue Code of 1986, as applicable, as each is amended from time to time ("Code"), with employer contributions being deductible under Section 404 of the Code or any other applicable sections thereof, as amended from time to time.

This January 1, 2015 Restatement consists of the January 1, 2009 Restatement together with all subsequent adopted amendments thereto (through and including amendment 29), which were effective on various dates and which are incorporated herein. In addition, this 2015 Restatement contains other amendments approved by the Trustees, but not in a separately adopted amendment to the 2009 Restatement.

Except as specifically provided, the provisions of this Plan will be effective January 1, 2015. The plan provisions applicable to employees who terminated employment prior to the Effective Date are determined in accordance with Section 6.6 hereof.

The terms and conditions of this restated Plan, effective January 1, 2015, are as follows.

## ARTICLE I

### PURPOSE AND DEFINITIONS

#### 1.1. Purpose

The purpose of this Plan is to provide retirement and incidental benefits for all Employees (as hereinafter defined) who complete a period of faithful service and otherwise become eligible hereunder. The benefits provided by this Plan will be paid from a Pension Fund established in connection with this Plan.

This Plan and the separate related Pension Fund forming a part hereof are established and shall be maintained for the exclusive benefit of the eligible Participants and their beneficiaries. Except as hereinafter provided, no part of the Pension Fund can ever revert to the Employer, or be used for or diverted to purposes other than the exclusive benefit of the Participants and their beneficiaries.

#### 1.2. Definitions

Where the following words and phrases appear in this Plan, they shall have the respective meanings set forth below, unless their context clearly indicates to the contrary.

- (a) **Accrued Pension.** The Pension (other than a Disability Pension) determined under the Plan expressed in the form of a monthly benefit commencing at Normal Retirement Date (or date of determination in the case of a Late Pension), which an Employee has accrued at any time under the provisions of the Plan, regardless of his vested status, determined as if he had then terminated employment. The Accrued Pension does not include a benefit that has been cancelled under the terms of the Plan.
- (b) **Actuarial (or Actuarially) Equivalent.** Equality in value of the aggregate amounts expected to be received under different manners of payment based on interest rate and mortality assumptions, in effect on the date as of which the benefit is to commence, as such assumptions are defined below unless otherwise specifically provided in the Plan.

#### **For Alternative Forms of Benefits other than Lump Sums.**

- (c) **Interest rate.** The interest rate used for purposes of computing an alternative form of benefit other than a lump sum shall be seven percent (7%).
- (d) **Mortality assumption.** The mortality assumption used for purposes of computing an alternative form of payment other than a lump sum shall be taken from the UP-1984 Mortality Table with a one (1) year set forward.

Despite the above, the optional or Early Pension benefits for a Participant separating from Service after December 31, 1988 is determined as the greater of (i) the Actuarial Equivalent, using the 6% assumption, of the Accrued Pension as

of December 31, 1988, or (ii) the Actuarial Equivalent using the 7% assumption of the total Accrued Pension as of the date of separation.

### **For Lump Sum Payments**

For purposes of calculating lump sum payments, the Plan's assumptions will be the Applicable Interest Rate and Applicable Mortality Table. However, in no event will the Actuarial Equivalent be less than the Actuarial Equivalent of the Participant's Accrued Pension as of January 31, 1999 using a 7% interest rate assumption and the UP-1984 Mortality Table with a one (1) year set forward, and in no event will the Actuarial Equivalent be less than the Actuarial Equivalent of the Participant's Accrued Pension as of December 31, 1988 using a 6% interest rate assumption and the UP-1984 Mortality Table with a one (1) year set forward.

"Applicable Interest Rate" means the annual rate of interest in effect for November of the Plan Year preceding the Plan Year in which payment is made as described in Code Section 417(e)(3)(C) and the regulations thereunder.

"Applicable Mortality Table" means the mortality table described in Code Section 417(e)(3)(B) and the regulations thereunder."

- (e) Administrative Manager. The person employed by the Board of Trustees in accordance with the provisions of Section 5.7 of the Trust Agreement.
- (f) Affiliated Employer. The Employer and any business entity that, together with the Employer, constitutes a controlled group of corporations, a group of trades or businesses under common control, or an affiliated service group, all as defined in Code Section 414 (subject, however, to the provisions of Code Section 415(h) when applying the benefit limitations of Code Section 415).
- (g) Board of Trustees (or Board). The Board of Trustees of the Pension Fund provided for in Article III of the Trust Agreement.
- (h) Code. Internal Revenue Code of 1986, as is amended from time to time.
- (i) Covered Employment. Employment with an Employer in any job classification within a bargaining unit covered by a collective labor agreement between such Employer and the Union, including service with the Union as an Employee. Covered Employment also includes employment in a job classification covered by a contribution agreement between the Trustees and the Employer, which contribution agreement requires contributions to this Plan.
- (j) Disability or Disabled. A physical or mental condition which, in the judgment of the Board, totally and permanently prevents an Employee from engaging in any substantial gainful employment. A determination of Disability shall be made in accordance with Section 5.4 hereof.
- (k) Effective Date. January 1, 2015.

- (l) Employee. Any person who, on or after the Effective Date, is receiving remuneration for personal services rendered as a common-law employee to the Employer or Affiliated Employer, or would be receiving such remuneration except for a duly authorized absence, including any Employees of the Union not covered under a collective bargaining agreement with any other labor union and for whom the Union shall make Employer contributions provided, however, that any individual who has performed services for an Employer or the Union while classified and compensated as an independent contractor (and not as an Employee) but who is subsequently determined by a court or the Internal Revenue Service to be a common law employee of the Employer or the Union shall not be eligible to participate in this Plan and accrue an Accrued Pension hereunder. In addition, the term "Employee" shall include a "leased employee" of an Employer or the Union, that is, any person who pursuant to an agreement between an Employer or the Union and any leasing organization has performed services for an Employer or the Union on a substantially full-time basis for a period of at least one year, under the primary direction or control by such Employer or the Union (as set forth in IRC section 414(n)(2)); provided, however, that no individual shall be eligible to become a Participant in the Plan and accrue an Accrued Pension hereunder while being employed with the Employer or the Union as a leased employee.
- (m) Employer. Any person, firm, corporation or association which is obligated to make Employer contributions pursuant to an agreement with the Union or the Trustees. The term "Employer" shall include the Union.
- (n) ERISA. The Employee Retirement Income Security Act of 1974, as amended from time to time.
- (o) Insurance Company. An insurance carrier selected by the Board to provide a group annuity contract for the funding of retirement benefits.
- (p) Leave of Absence. Any absence authorized by the Employer under such Employer's standard personnel practices, provided that all persons under similar circumstances must be treated alike in the granting of such Leaves of Absence, and provided further that the Employee returns, dies, becomes totally disabled, or retires within the period specified in the authorized Leave of Absence.
- (q) Limitation Year. The year used in applying the limitations of Code Section 415, which year shall be a calendar year.
- (r) Notwithstanding the Effective Date hereof, such limitations as set forth in Section 12.1 hereof, apply beginning with the first Limitation Year beginning after 1987.
- (s) Normal Retirement Age. The later of:
  - (1) the sixtieth (60th) birthday of an Employee, or

- (2) his age at the earlier of (a) his completion of five (5) years of continuous employment with an Employer which has not been interrupted by any Breaks in Service or (b) the fifth (5th) anniversary of the commencement date of the earliest period of his participation in this Plan, or Previous Plan, which has not been interrupted by at least five (5) consecutive years of Breaks in Service which exceeded the years of Vesting Service completed by him prior to such Break.
- (t) Normal Retirement Date. The first day of the month coinciding with or next following an Employee's Normal Retirement Age.
- (u) Participant. An Employee who meets the eligibility requirements for participation in the Plan as described in Article III hereof.
- (v) Pension. A series of monthly amounts which are payable to a person who is entitled to receive benefits under the Plan.
- (w) Pension Fund. The fund maintained in accordance with the terms of the Trust Agreement.
- (x) Plan. Southern California Local 831 - Employer Pension Plan, as amended from time to time.
- (y) Plan Administrator. The Board of Trustees.
- (z) Plan Year. The twelve (12) month period beginning on January 1 and ending on December 31.
- (aa) Previous Plan. Any Southern California Local 831 - Employer Pension Plan in force and effect prior to the Effective Date of this amended and restated Plan. Any reference herein to the Previous Plan as of a certain date or for a certain period shall be deemed a reference to the Previous Plan as then in effect.
- (bb) Service. A person's period or periods of employment as an Employee used in determining eligibility or the amount of benefits and described in Article II hereof.
- (cc) Subscriber's Agreement. An agreement between an Employer and the Union which supplements the collective labor agreement between them and provides for adoption of the Plan, authorization of the Board of Trustees to act, and for the making of Employer contributions to the Pension Fund.
- (dd) Trust Agreement. Southern California Local 831 - Employer Pension Trust, as amended from time to time, which establishes the Pension Fund as a legal entity and constitutes a part of this Plan.
- (ee) Trustee. The corporation or individuals designated in accordance with the terms of Section 1.6 the Trust Agreement.

- (ff) Union. Sign, Scene, Pictorial Painters, Display and Decorators Union, Local 831.
- (gg) Pension Commencement Date. The first day of the first period for which an amount is payable as a Pension. If a Participant's Pension Commencement Date is prior to the Participant's Normal Retirement Date, such Pension Commencement Date will not apply to subsequently Accrued Pension benefits. A Pension Commencement Date which is on or after the Participant's Normal Retirement Date will apply to Pension Benefits which are subsequently accrued.
- (hh) Employer Contributions. Contributions properly and irrevocably made to the Pension Fund by an Employer in accordance with a Contribution Agreement, for the purpose of providing benefits under the Plan. "Employer Contributions" does not include "Supplemental Contributions" as defined in (hh) below.
- (ii) Contribution Agreement. An agreement requiring contributions to the Pension Fund. Contribution Agreements include collectively bargained labor agreements between the Employer and the Union, Participation Agreements, Subscribers Agreements and other agreements between the Trustees and an Employer requiring contributions to the Pension Fund.
- (jj) Covered Hour. An hour for which an Employer Contribution, and if applicable, a Supplemental Contribution is required to be made to the Plan.
- (kk) Supplemental Contribution. A contribution properly and irrevocably made on or after April 14, 2009 to the Pension Fund by an Employer in accordance with a Contribution Agreement for the purpose of improving the funding status of Plan, with respect to which no additional Normal Retirement benefit is accrued under Section 6.1 of the Plan.
- (ll) Spouse. The term "Spouse" means the person to whom a Participant is married, provided the jurisdiction in which the marriage was performed recognizes the marriage as valid. For purposes of this Section, the term "jurisdiction" may refer to any of the fifty states of the United States, to the District of Columbia, to the territories of the United States, or to a foreign country.

### 1.3. Construction

The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender; the singular may include the plural; and vice versa, unless the context clearly indicates to the contrary.

## ARTICLE II.

### SERVICE CREDIT

#### 2.1. Hour of Service

- (a) Hours of Service Credit Used for All Purposes. An Hour of Service is
  - (1) a Covered Hour
  - (2) any hour for which an Employee is directly or indirectly paid by the Employer for the performance of duties
  - (3) any hour for which an Employee is directly or indirectly paid or entitled to a payment from the Employer (irrespective of whether the employment relationship has ended) for certain reasons other than the performance of duties.

Such payment for reasons other than the performance of duties must be due to vacation, holiday, illness, incapacity (including disability), lay off, jury duty, military duty or Leave of Absence; provided, however, that no Hour of Service will be credited for payments received solely for the purpose of complying with applicable workers' compensation or unemployment or disability insurance laws or for payments received solely for reimbursing the Employee for medical or medically related expenses. The determination of such Hours of Service for the nonperformance of duties shall be solely in accordance with the minimum requirements of Sections 2530.200b-2(a)(2) and 2530.200b-2(b) of the Minimum Standards Regulations prescribed by the Secretary of Labor. No more than 450 Hours of Service will be credited to an Employee under this Section 2.1(a)(3) on account of any single continuous period during which no duties are performed.

- (4) Any hour for which back pay, irrespective of mitigation of damages, is awarded or agreed to by the Employer.

Each Hour of Service earned by an Employee shall be credited to him as of the time when he actually earned such Hour except as otherwise permissible or required under Section 2530.200b-2(c) of the Minimum Standards Regulations prescribed by the Secretary of Labor. In no event will an Employee receive credit for the same Hours of Service more than once.

- (b) Hours of Service Credit used only for Purposes of Determining Breaks in Service: Solely for purposes of determining whether an Employee has incurred a one (1) year Break in Service, Hours of Service credit shall be given (if not already given under a. above in this Section) for any absence, beginning after January 1, 1987, by reason of pregnancy of the Employee, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child by said Employee, and absence for purposes of caring for such child for a period beginning immediately following such birth or placement.

No more than four hundred fifty (450) Hours of Service Credit will be given for such periods of absence, and the credit given shall be the Hours of Service which otherwise would normally have been credited to such Employee but for such absence. In any case in which hourly records are not maintained, Hours of Service Credit shall be given at the rate of eight (8) hours for each day of such absence.

Said Hours of Service shall be credited in the Plan Year during which said absence began only to the extent the Employee would be prevented from incurring a Break in Service in said year by treating said periods of absence as Hours of Service; provided however, if said Employee would not incur a Break in Service during said year, such Hours of Service shall be credited in the immediately following year.

## 2.2. Vesting Service

Vesting Service is the period of employment used in determining eligibility for benefits. Subject to the loss of service rules below in this Article, a year of Vesting Service shall be granted for each Plan Year after December 31, 1975 and prior to January 1, 1995, in which an Employee has completed one thousand (1,000) or more hours of Service, and for each Plan Year after December 31, 1994 in which the Employee has completed five hundred (500) or more Hours of Service.

For Plan Years prior to January 1, 1976, a Participant shall receive Vesting Service for his "credited service" (as defined in the Previous Plan as in effect on December 31, 1975), rounding up any fraction of a year to the next full year.

When an Employer who is contributing to this Plan on December 1, 1993, adds a new category or group of Employees as participants under this Plan, pursuant to a collective bargaining agreement, such new Employees of such Employer, who meet the following conditions, shall be entitled to past service credits, for Vesting Service only, for all continuous years of Service with such Employer:

- (a) They are actively employed and actively at work at the time the Employer includes their group or category into the Plan, and have been so employed and at work for at least one year before each inclusion; and
- (b) They have participated in a defined benefit plan sponsored in whole or in part by that Employer, during that entire period of continuous employment.

In the event they were not eligible to participate in the defined benefit plan for part of that period of continuous employment, they shall receive Vesting Service Credit under this Plan only for the period of actual participation in the defined benefit plan.

Since such new employees are participating pursuant to a collective bargaining agreement, they will be subject to the seven-year vesting requirement for periods prior to July 1, 1997, pursuant to Section 5.5(a). For periods after June 30, 1997,

the five-year vesting requirement will apply pursuant to Section 5.5(b). Past service credits will be applied towards such vesting requirements.

### 2.3. Benefit Service

Benefit Service is the period of employment used in determining the amount of Pension benefits. Subject to the loss of service rules below in this Article, a Participant's total Benefit Service shall be the sum of his Prior Benefit Service and his Future Benefit Service, as follows:

- (a) Prior Benefit Service. For Plan Years prior to January 1, 1976, a Participant shall receive Prior Benefit Service credit for his "credited service," (as defined in the Previous Plan as in effect on December 31, 1975), measured from his date of participation through December 31, 1975.
- (b) Future Benefit Service and Benefit Units. For purposes of this Section 2.3, the term "Future Benefit Service" shall mean the Benefit Service accrued by a Participant on and after January 1, 1976. Future Benefit Service and Benefit Units shall accumulate as follows:
  - (1) Future Benefit Service and Benefit Units for Service on and after January 1, 1976 and prior to January 1, 1979

<u>Number of Covered Hours Completed in Plan Year</u>	<u>Fractions of a Year of Future Benefit Service</u>	<u>Benefit Units</u>
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0	.0000	0
450	.3333	3
600	.4167	4
750	.5000	5
900	.5833	6
1,050	.6667	7
1,200	.7500	8
1,350	.8333	9
1,500	.9167	10
1,650	1.0000	11
1,800	1.0000	12
1,950	1.0000	13

For each additional 150 hours or portion thereof	None	1
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- (2) Future Benefit Service and Benefit Service Units for Service on and after January 1, 1979 and prior to January 1, 1991

<u>Number of Covered Hours Completed in Plan Year</u>	<u>Fractions of a Year of Future Benefit Service</u>	<u>Benefit Units</u>
0 - 149	.0000	0
150 - 299	.1667	1
300 - 449	.2500	2
450 - 599	.3333	3
600 - 749	.4167	4
750 - 899	.5000	5
900 - 1,049	.5833	6
1,050 - 1,199	.6667	7
1,200 - 1,349	.7500	8
1,350 - 1,499	.8333	9
1,500 - 1,649	.9167	10
1,650 - 1,799	1.0000	11
1,800 - 1,949	1.0000	12
1,950 - 2,099	1.0000	13
For each additional 150 hours or portion thereof	None	1

- (3) Future Benefit Service and Benefit Units for Service on and after January 1, 1991

For Plan Years beginning after December 31, 1990, a Participant will earn one Benefit Unit upon completion of the first 150 Covered Hours during the Plan Year. In addition, the Participant will earn one-tenth of a Benefit Unit for each fifteen Covered Hours in excess of 150 completed during the Plan Year. Future Benefit Service will continue to be earned according to the Table shown in (1) above.

#### 2.4. Break in Service

- (a) For Vesting Service and Benefit Service. For purposes of determining Vesting Service and Benefit Service, an Employee shall have a year of Break in Service for each Plan Year in which he completes fewer than four hundred fifty (450) Hours of Service.

The following periods of absence shall not be counted in determining if a Break in Vesting Service has occurred:

- (1) Any period of time in which an Employee is absent from Service for active service in the Armed Forces of the United States in time of war or national emergency, or in compulsory service required under the laws of the United States of America or in voluntary service during a period when laws of the United States of America requiring compulsory service are in effect whether during time of war or otherwise, provided that such Employee returns to employment with an Employer within ninety (90)

days or such longer period as may be set by the laws of the United States of America following the date when he is first eligible for discharge or severance from active service in the Armed Forces of the United States.

- (2) Any unpaid period of absence from Service found by the Board of Trustees to be due to Disability resulting from a medically determinable physical or mental condition of an Employee which wholly prevents him from engaging in any substantial gainful activity, if, after recovery therefrom, he returns to Covered Employment immediately.
- (3) Any absence for business of the Union granted to an officer of the Union in accordance with the collective bargaining agreement between his Employer and the Union if the Employee receives no Compensation from an Employer and returns immediately to employment therefrom.

However, Except, as otherwise required by Section 2.1 or 2.6, such periods of absence shall not be included as Vesting Service for purposes of the Plan. For purposes of avoiding a Break in Service only, an Employee shall be credited with eight Hours of Service for each day of such absence.

The foregoing provisions of this Section 2.4 to the contrary notwithstanding, an Employee's Vesting Service shall be presumed to have remained unbroken if his employment is terminated subsequent to December 31, 1975, by reason of his establishment of a business within the industry and the geographical jurisdiction of the Union under conditions such that he is no longer an Employee, provided that his participation in such business has been continuous following such termination of employment and provided, further, that he again becomes an Employee no later than two (2) years following the date of his most recent Hour of Service. In no event, however, shall the provisions of this paragraph be applied in more than one (1) instance to any one (1) individual.

- (b) Previous Plan Breaks: Breaks in Service prior to January 1, 1976 shall be determined under the rules of the Previous Plan including rules which relate to required minimum hours or other length of Service.

## 2.5. Loss of Service

- (a) Loss of Vesting Service and Benefit Service. If an Employee who does not have any vested benefit hereunder has a termination of employment on or after January 1, 1987, that results in at least five (5) consecutive years of Breaks in Service that are equal to or greater than the years of Vesting Service prior to this latest Break in Service, then he shall lose all his prior Vesting Service and Benefit Service.

In addition, if before January 1, 1987, an Employee who does not have any vested benefit hereunder has a termination of employment that results in a number of consecutive years of Breaks in Service prior to January 1, 1987, equal to or greater than the years of Vesting Service prior to his latest Break in Service, then he shall lose all his prior Vesting Service and Benefit Service.

Notwithstanding the above, any Vesting Service and Benefit Service which is not permanently lost as a result of the application of the above paragraphs, shall be temporarily forfeited and shall only be restored when the Employee completes at least one thousand (1,000) Hours of Service during the first twelve (12) month period following his date of reemployment or during a Plan Year.

- (b) Previous Plan Losses. Permanent Breaks in Service incurred under Previous Plan shall remain as Permanent Breaks in Service. Service lost under a Previous Plan is not reinstated by these provisions.
- (c) Cash Outs. If a fully vested participant receives his entire Accrued Pension as a lump sum, he shall lose all prior Benefit Service credit.

2.6. Qualified Military Service.

- (a) Notwithstanding any provisions of the Plan to the contrary, contributions, benefits and service credits with respect to qualified military service will be provided in accordance with section 414(u) of the Code.
- (b) If a Participant dies on or after January 1, 2007 while performing qualified military service, as defined in Code section 414(u)(5), the deceased Participant's beneficiaries shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would have been provided under the Plan if such Participant had resumed Covered Employment on the day preceding the day the Participant died and then terminated Covered Employment on account of death. In addition, the period of such Participant's qualified military service shall be treated as vesting service under the Plan.
- (c) If a Participant becomes Disabled on or after January 1, 2007 while performing qualified military service, as defined in Code section 414(u)(5), the Participant shall be credited with service for the period of Qualified Military Service for purposes of vesting under the Plan as if the Participant had resumed Covered Employment with an Employer on the day preceding the day on which the Participant incurred the Disability and then terminated Covered Employment on the day the Disability was incurred in accordance with Code section 414(u)(9).

## ARTICLE III.

### PARTICIPATION REQUIREMENTS

#### 3.1. Participation Originating Under The Previous Plan

Active participants in the Previous Plan immediately prior to the Effective Date, or Employees who would have become participants on the Effective Date had the participation requirements of the Previous Plan remained in effect, shall automatically become Participants in this restated Plan as of the Effective Date.

#### 3.2. Participation Originating Under This Plan

Each Employee who does not become a Participant in this Plan in accordance with Section 3.1 hereof shall become a Participant in this Plan upon completion of his first Hour of Service during a Plan Year, provided he:

- (a) is in Covered Employment; and
- (b) has completed at least four hundred fifty (450) Hours of Service during such Plan Year.

#### 3.3. Cessation of Participation and Reentry

If an Employee has a year or more of Breaks in Service, or if he leaves Covered Employment, he will cease any participation hereunder (except as to any vested benefit) and he will, following such Break in Service or interruption of Covered Employment, become a Participant (or again become a Participant) upon completion of his first Hour of Service after he meets (or again meets) the requirements for participation specified in Section 3.2 hereof.

## ARTICLE IV.

### CONTRIBUTIONS AND PENSION FUND

#### 4.1. Contributions by Employer

Each Employer shall make either or both Employer Contributions and Supplemental Contributions to the Pension Fund in accordance with the terms and conditions of the Contribution Agreement between such Employer and the Union, or between the Employer and the Trustees.

#### 4.2. Contributions by Employees

Employees are not required or permitted to make contributions under this Plan.

#### 4.3. No Separate Accounting

There shall be no separate accounting within the Pension Fund as to each Employer and all assets in the Pension Fund shall be available to provide any of the benefits that become payable to or with respect to any Employee hereunder.

#### 4.4. Establishment of Pension Fund

A Pension Fund has been established for the purpose of receiving contributions, and paying benefits, under this Plan. A Trustee (or Trustees) has been appointed under the terms of the Trust Agreement.

#### 4.5. Payment of Contributions to Pension Fund

All contributions under this Plan shall be paid to the Trustee and shall be held by the Trustee in accordance with the terms of the Trust Agreement. Subject to any exceptions provided for in the Trust Agreement, all property and funds of the Pension Fund, including income from investments and from all other sources, shall be retained for the exclusive benefit of Employees, as provided in the Plan, and shall be used to pay benefits to Employees or their beneficiaries, or to pay expenses of administration of the Plan and Pension Fund.

#### 4.6. Funding Policy

The policy of the Board is to adjust the benefits payable under the Plan in such manner that the unfunded prior service liability on January 1, 1976, shall be amortized over a period of not more than forty (40) years after December 31, 1975.

## ARTICLE V.

### REQUIREMENTS AND COMMENCEMENT DATES FOR PENSION BENEFITS

#### 5.1. Normal Pension

An Employee who is a Participant hereunder shall have a nonforfeitable right to his Accrued Pension upon his attainment of his Normal Retirement Age. If his employment with all Affiliated Employers is terminated on or after his Normal Retirement Age and on or before his Normal Retirement Date, payment of his Accrued Pension shall be as a Normal Pension, commencing as of his Normal Retirement Date. In no event, however, will a Participant's Pension commence prior to his attainment of age 62 without his consent. In the event the Employee remains employed by an Affiliated Employer in Covered Employment, the Trustees will provide notification consistent with the terms of regulations under Section 203(a)(3)(B) of ERISA.

In addition, a Participant who has attained Normal Retirement Age and terminated Covered Employment, but remains employed with an Employer or an Affiliated Employer, may elect to commence a Normal or Late Pension. The Participant may elect that such Normal or Late Pension commence as of the first day of any month coinciding with or following the later of:

- (a) his Normal Retirement Date, or
- (b) the first day of the month following termination of Covered Employment.

#### 5.2. Late Pension

An Employee who meets the requirements for a Normal Pension, except that he continues in Covered Employment with any Employer beyond his Normal Retirement Date, shall be eligible for a Late Pension upon his termination of Covered Employment. Payment of such a Late Pension shall commence as of the first of the month next following the Employee's last day of Covered Employment unless a later date is elected by the Employee.

If a Pension is delayed for a retired Employee, or is delayed for an active Employee, then in no event shall his Late Pension be delayed beyond April 1st of the calendar year following the calendar year in which such Employee attains age seventy and one-half (70-½).

#### 5.3. Early Pension

Prior to July 1, 1989, an Employee who is a Participant hereunder shall be eligible for an Early Pension if his employment with all Affiliated Employers is terminated on or after the date he meets the following age and Service requirements, provided he is not to receive a Disability Pension hereunder:

Birthday Attained Prior to	Completed Years
----------------------------	-----------------

<u>Date of Retirement</u>	<u>of Benefit Service</u>
55	15 or more
56	14 or more
57	13 or more
58	12 or more
59	11 or more

On or after July 1, 1989, an Employee who is a Participant hereunder shall be eligible for an Early Pension if his employment with all Affiliated Employers is terminated on or after the date he meets the following age and Service requirements, provided he is not to receive a Disability Pension hereunder:

<u>Birthday Attained Prior to Date of Retirement</u>	<u>Completed Years of Benefit Service</u>
50	20 or more
51	19 or more
52	18 or more
53	17 or more
54	16 or more
55	15 or more
56	14 or more
57	13 or more
58	12 or more
59	11 or more

Payment of an Early Pension shall commence as of the Employee's Normal Retirement date if he is then living; however, an Employee who has met the age and service requirements set forth in the above schedule may request the commencement of his Early Pension as of the first day of the month next following his last day of such employment, or as of the first day of any subsequent month which precedes his Normal Retirement Date, but the amount thereof shall be subject to reduction as provided in Section 6.3. In no event will the Participant's Pension commence prior to his attainment of age 62 without his consent.

#### 5.4. Disability Pension

- (a) An Employee who is a Participant hereunder shall be eligible for a Disability Pension if his employment with all Affiliated Employers is terminated by reason of Disability before his Normal Retirement Age, provided conditions 1. and 2. below are satisfied:
  - (1) the Participant has completed
    - (i) seven (7) or more years of Benefit Service if he is an Employee covered under a Collective Bargaining Agreement, or

- (ii) five (5) or more years of Benefit Service if he is not an Employee covered under a Collective Bargaining Agreement; and
- (2) the Participant has completed at least one hundred fifty (150) Hours of Service in two (2) of the three (3) Plan Years consisting of the Plan Year in which he becomes disabled and the two (2) immediately preceding Plan Years.
- (b) Payment of a Disability Pension shall commence as of the first day of the seventh (7th) month next following the month including the Employee's last day of such employment. Prior to the Employee's Normal Retirement Date, his Disability Pension is expressly conditioned upon his remaining Disabled, regardless of the payment provisions under the applicable form of payment described in Article VII hereof.
- (c) If Disability ceases prior to the Employee's Normal Retirement Age, no Disability Pension shall continue to be paid to or for him.

If Disability ceases on or after the Employee's Normal Retirement Age, and he does not return to employment, his Disability Pension shall be continued in the same manner as if his Disability had continued. If Disability ceases on or after the Employee's Normal Retirement Age, and he returns to employment, his Pension shall be continued subject to the suspension of benefits rules of Section 9.2.
- (d) To be considered Disabled, the Participant must be entitled to a Social Security Disability Benefit. The date of disability, as determined by the Social Security Administration, must occur at a time when a Participant meets the other conditions for a Disability Pension in this Section 5.4. The Board may at any time require medical examination to establish eligibility or continuing eligibility for a Disability Pension, provided that a medical examination shall not be required more frequently than once in any calendar quarter. The determination of the Board, on the basis of such medical evidence, as to whether or not a condition of total and permanent disability exists, shall be conclusive and binding upon the Employee. If an Employee refuses or fails to undergo such medical examination, any Disability Pension payments being made to such Employee shall cease during such period of refusal or failure.
- (e) Upon recovery from Disability prior to his Normal Retirement Date, the provisions of Section 9.1 hereof shall apply in determining subsequent benefits.

#### **5.5. Commencement of a Disability Retirement Benefit by a Pensioner Receiving an Early Retirement Benefit.**

A Pensioner receiving an Early Retirement Benefit who later becomes eligible for a Disability Retirement Benefit under Section 5.4 shall be entitled to convert the Early Retirement Benefit to a Disability Retirement Benefit, if the following requirements are met:

- (a) The Pensioner meets all the conditions for a Disability Pension as set forth in Section 5.4 as of the Date of Disability as determined by the Social Security Administration;
- (b) Upon election of the Early Retirement Benefit, the Participant has advised the trust, in writing, of his or her intent to convert that benefit to a Disability Retirement upon receipt of the Social Security Benefit award and notifies the trust at least once every six months of the status of his or her pending Social Security Disability application.

In converting an Early Retirement retroactive to the Annuity Starting Date of his Disability Retirement Benefit, the Pensioner and Spouse must re-elect the payment form of the Pensioner's retirement benefit, subject to the following requirements:

- (c) The Joint and Survivor Annuity will be recalculated using the factors in Section 7; and
- (d) In determining whether one-hundred twenty (120) monthly Retirement Benefits have been paid under Section 7 payment form, any retirement benefits previously paid under the Early Retirement Benefit shall be counted – regardless of the payment form or amounts previously paid.
- (e) If such Pensioner subsequently ceases to be Disabled, he or she may then apply for any form of pension for which he or she is eligible at that time. Under no circumstances shall a Participant be entitled to receive more than one form of retirement benefit for any particular month.

## 5.6. Deferred Vested Pension

An Employee who is a Participant hereunder shall be eligible for a Deferred Vested Pension if his employment with all Affiliated Employers is terminated, for reasons other than death or Normal, Late, Early or Disability Retirement, and if he satisfies the requirements set forth under the following vesting schedule:

### Vesting Schedule

An Employee's vested interest is determined as follows:

<u>Requirements for a Deferred Vested Pension</u>	<u>Vested Percentage of Employee's Accrued Pension</u>
a. (i) For Plan Years beginning on or after January 1, 1989, he has completed seven (7) or more years of Vesting Service, and he is an employee covered under a collective bargaining agreement or (ii) for Plan Years beginning on or after January 1, 1989, he has	100%

- completed five (5) or more years of Vesting Service and he is not an employee covered under a collective bargaining agreement, or
- b. He has completed an Hour of Service after June 30, 1997, and has completed five (5) or more years of Vesting Service, or 100%
  - c. He is on a Leave of Absence due to total and permanent Disability but he is otherwise ineligible for a Disability Pension under the provisions of Section 5.4 hereof, or 100%
  - d. He has completed five (5) or more years of continuous employment with an Employer which has not been interrupted by any Breaks in Service and which, as of his Normal Retirement Date, has not been lost under the provisions of Section 2.5 hereof. 100%

Payment of a Deferred Vested Pension shall commence as of the Employee's Normal Retirement Date if he is then living, provided the Employee has made timely application to the Board, as provided in the next paragraph. If timely application is not made, it shall be deemed an affirmative election to defer commencement of benefits, and his Pension shall commence as of the first day of the month so requested, or retroactive to his Normal Retirement Date in accordance with Section 7.2, but in no event later than April 1 following the calendar year in which he attains age 70%. Alternatively, the Employee may request the commencement of his Deferred Vested Pension as of the first day of any calendar month subsequent to the attainment of the age and Benefit Service set forth in the schedule below, and his Pension shall commence as of the first day of the month so requested, but the amount thereof shall be adjusted as provided in Section 6.5.

<u>Completed Years of Benefit Service</u>	<u>Earliest Age at Which Benefit Payments Can Commence</u>
10 or more	60
11 or more	59
12 or more	58
13 or more	57
14 or more	56
15 or more	55

## ARTICLE VI.

## AMOUNT OF RETIREMENT BENEFITS

### 6.1. Normal Pension

An Employee who meets the requirements for a Normal Pension shall receive a monthly amount equal to the sum of his accrued monthly benefits earned under the Previous Plan as in effect on December 31, 1975, and the amount of monthly annuity earned in each calendar year of his Future Benefit Service subsequent to December 31, 1975.

- (a) Benefit with respect to service after December 31, 1975 and before July 1, 1997

The monthly annuity earned in a calendar year of Future Benefit Service after December 31, 1975, and prior to July 1, 1997 shall be obtained by multiplying the Employee's Benefit Units earned in each such year times the applicable Future Benefit Service benefit increments, in the following tables. Where the Participant's contribution rate falls between rates shown in the following table, the Future Benefit Service benefit increment will be determined by linear interpolation.

- (1) As to Service On and After January 1, 1976 and Prior to January 1, 1980

Cents Per Hour Of Service Contribution Rate	Future Benefit Service Benefit Increment Per Benefit Unit
\$0.15	\$0.55
0.20	0.75
0.25	0.95
0.30	1.15
0.35	1.35
0.40	1.55
0.45	1.75
0.50	1.95

(2) As to Service On and After January 1, 1980 and Prior to January 1, 1982

Cents Per Hour Of Service Contribution Rate	Future Benefit Service Benefit Increment Per Benefit Unit
\$0.15	\$0.70
0.20	0.95
0.25	1.20
0.30	1.45
0.35	1.70
0.40	1.95
0.45	2.20
0.50	2.45

For each additional \$0.05                                  Additional \$0.25

(3) As to Service On and After January 1, 1982 and Prior to January 1, 1983

Cents Per Hour Of Service Contribution Rate	Future Benefit Service Benefit Increment Per Benefit Unit
\$0.15	\$0.91
0.20	1.23
0.25	1.55
0.30	1.87
0.35	2.19
0.40	2.51
0.45	2.83
0.50	3.15

For each additional \$0.05                                  Additional \$0.32

(4) As to Service On and After January 1, 1983 and Prior to January 1, 1987

Cents Per Hour Of Service Contribution Rate	Future Benefit Service Benefit Increment Per Benefit Unit
\$0.15	\$0.93
0.20	1.25
0.25	1.58
0.30	1.91
0.35	2.23
0.40	2.56
0.45	2.89
0.50	3.21

For each additional \$0.05                                  Additional \$0.33

(5) As to Service On and After January 1, 1987 and Prior to January 1, 1991

Cents Per Hour Of Service                                  Future Benefit Service Benefit

Contribution Rate	Increment Per Benefit Unit
\$0.15	\$0.97
0.20	1.30
0.25	1.64
0.30	1.99
0.35	2.32
0.40	2.66
0.45	3.01
0.50	3.34
For each additional \$0.05	Additional \$0.34
 (6) As to Service On and After January 1, 1991 and Prior to July 1, 1997	
Cents Per Hour Of Service Contribution Rate	Future Benefit Service Benefit Increment Per Benefit Unit
\$0.15	\$1.00
0.20	1.34
0.25	1.69
0.30	2.05
0.35	2.39
0.40	2.74
0.45	3.10
0.50	3.44
For each additional \$0.05	Additional \$0.35

A Participant's Benefit Units earned for the period beginning January 1, 1997 and ending June 30, 1997 shall be the greater of:

- (i) the Benefit Units earned for the 1997 Plan Year multiplied by a fraction, the numerator of which is the Hours of Service completed for the period January 1, 1997 through June 30, 1997, and the denominator of which is the total Hours of Service completed during the 1997 Plan Year, or
- (ii) the actual Benefit Units earned considering only those Hours of Service completed for the period January 1, 1997 through June 30, 1997.

(b) Benefits with respect to Service on and After July 1, 1997

- (1) The monthly Normal Retirement benefit will equal the sum of:
  - (i) 0.040 multiplied by the whole dollar amount of Employer Contributions paid on the Participant's behalf for work performed after June 30, 1997 but prior to July 1, 2003, and

- (ii) 0.020 multiplied by the whole dollar amount of Employer Contributions paid on the Participant's behalf for work performed after June 30, 2003 but prior to January 1, 2007, and
  - (iii) 0.030 multiplied by the whole dollar amount of Employer Contributions paid on the Participant's behalf for work performed after December 31, 2006 but prior to January 1, 2008, and
  - (iv) 0.020 multiplied by the whole dollar amount of Employer Contributions paid on the Participant's behalf for work performed after December 31, 2007 and before June 30, 2009, and
  - (v) 0.010 multiplied by the whole dollar amount of Employer Contributions paid on the Participant's behalf for work performed after June 30, 2009.
- (2) In computing the benefit with respect to Service on and after July 1, 1997, the following Employer Contributions will not be considered:
- (i) Any Employer Contributions made on behalf of a Participant with respect to Service in a Plan Year in which the Participant earned less than 150 Hours of Service; and
  - (ii) Any employer Contributions made with respect to a period of Service which is disregarded under Plan Section 2.5.
- (3) Increase in Benefits for Certain Active Participants
- (i) Increase in Monthly Benefits for Participants of this Plan who were Active Participants in the Previous Plan as in Effect on December 31, 1982: Effective as of January 1, 1983, the monthly benefit earned through December 31, 1982, shall be increased by three percent (3%) for all participants of this Plan who were active Participants in the Previous Plan on December 31, 1982.
  - (ii) Increase in Monthly Benefits for Active Participants of this Plan on December 31, 1988: Effective as of January 1, 1989, the monthly benefit earned through December 31, 1988, shall be increased by five percent (5%) for all Participants of this Plan who are active Participants on December 31, 1988.
  - (iii) Increase in Monthly Benefits for Active Participants of this Plan on December 31, 1990: Effective as of January 1, 1991, the monthly benefit earned through December 31, 1990, shall be increased by three percent (3%) for all participants of this Plan who are active Participants on December 31, 1990.

- (iv) Increase in Monthly Benefits for Participants of this Plan who Earned 450 or More Hours of Service During 2006 or Who Were Entitled to a Payment for January 2007. Effective as of January 1, 2007, the monthly benefit for Covered Employment after June 30, 2003 and before January 1, 2007 will be three percent (3%) multiplied by the whole dollar amount of Employer Contributions for each Participant who:
- (A) earned 450 or more Hours of Service during 2006; or
- (B) received a pension payment from this Plan for January, 2007 (or would have been entitled to a payment except for application of the suspension of benefit rules as described in Section 9.2).

The first payment to a retired Participant will be a single sum equal to the net difference between the payments actually made from January 1, 2007 to the date increased payments begin and the amount payable at the increased rate over the same period. No interest will be paid on this retroactive payment.

#### 6.2. Late Pension

An Employee who meets the requirements for a Late Pension shall receive a monthly amount which shall be computed as for a Normal Pension in accordance with the provisions of Section 6.1 hereof, but, in the case of an Employee working beyond Normal Retirement Date, based on his Benefit Service and Benefit Units up to his actual date of retirement.

Such Late Pension shall be actuarially increased to reflect periods after the Employee's Normal Retirement Date during which the Employee did not receive payment. For purposes of this Section 6.2, the actuarial increase will be determined based on the interest rate and mortality assumption prescribed in Section 1.2(b) for alternative forms of payment other than lump sums. In accordance with Code Section 411(b)(1)(H) and related regulations, additional accruals after Normal Retirement Date will be offset by the amount of any applicable actuarial increase.

#### 6.3. Early Pension

An Employee who meets the requirements for an Early Pension shall receive a monthly amount determined in the same manner as a Normal Pension in accordance with the provisions of Section 6.1 hereof.

If payment of an Early Pension commences prior to the Employee's Normal Retirement Date, the amount determined above shall be reduced by one half of one percent (1/2 of 1%) for each month by which the starting date of Pension payments precedes the Employee's Normal Retirement Date. However, the reduction described in this Section 6.3 will not apply to any Participant who

- (a) is retiring after December 31, 1990, and
- (b) has completed 30 or more Years of Benefit Service.

6.4. Disability Pension

An Employee who meets the requirements for a Disability Pension shall receive a monthly amount which shall be computed in the same manner as a Normal Pension in accordance with the provisions of Section 6.1 hereof.

6.5. Deferred Vested Pension

An Employee who meets the requirements for a Deferred Vested Pension shall receive a monthly amount equal to the vested percentage, determined under Section 5.5 hereof, of the Employee's Accrued Pension. A Deferred Vested Pension which is paid prior to an Employee's Normal Retirement Date shall be computed in the same manner as an Early Pension. A Deferred Vested Pension which is paid as of an Annuity Starting Date after an Employee's Normal Retirement Date shall be actuarially increased to the extent required by Code section 411(b)(1)(H) and related regulations thereunder.

6.6. Accrued Credits and Vested Benefits Under The Previous Plan Preserved

The restatement of the Previous Plan by this Plan shall not operate to exclude, diminish, limit, or restrict the amount, payments or continuation of payments of benefits accrued up to the Effective Date hereof. The amount of such Previous Plan benefits, if any, in the course of payment immediately prior to the Effective Date, shall be continued under the provisions of such Previous Plan, in the same manner and amounts.

The eligibility for, and amount of, any benefit of any kind, payable under this Plan to or for any person who was a participant in the Previous Plan and who became a participant in this restated Plan as of the Effective Date, shall be determined under the provisions of this Plan.

Any Previous Plan benefits not in the course of payment for Employees who are, on the Effective Date, employed by an Affiliated Employer, but not in Covered Employment, shall be retained, subject to the provisions of this Plan relevant to vesting and time and manner of payment.

Any Previous Plan vested benefits not in the course of payment for Employees who, on the Effective Date, are not employed by an Affiliated Employer, shall be retained, subject to the provisions of the Previous Plan, (except as to Qualified Joint and Survivor Pension Payments as required under Articles VII and VIII hereof), relevant to time and manner of payment.

## ARTICLE VII.

### FORMS OF PAYMENT

#### 7.1. Automatic Single Life Pension

The automatic form of Pension for a Participant who is not married on his Pension Commencement Date will be a single life pension, payable for the Participant's lifetime, in an amount which is Actuarially Equivalent to the Pension determined under Article VI which would be payable in accordance with the Normal Form of Pension.

The Board shall provide the Participant with a written notice containing an explanation of the terms and conditions of the Automatic Single Life Pension and the effect of refusing it. A Participant may reject the Automatic Single Life Pension and elect the Normal Form of Pension described in Section 7.3. Such election will be governed by the notice and election procedures described in Section 7.2 (other than spousal consent).

#### 7.2. Qualified Joint and Survivor Pension

Unless an election to the contrary is in effect in accordance with the subsequent provisions of this Section 7.2, a Participant (including any Previous Plan participant, not otherwise covered by ERISA's qualified joint and survivor annuity rules, whose participation terminated under the Previous Plan on or after September 2, 1974, but whose Previous Plan Pension first becomes payable hereunder on or after August 23, 1984) who is married on his Pension Commencement Date shall be paid his Pension in the form of a Qualified Joint and Fifty Percent (50%) Survivor Pension. Under this form, an adjusted amount shall be paid to the Participant for his lifetime; and the Spouse (to whom the Participant was married on his Pension Commencement Date), if surviving at the Participant's death, shall receive thereafter for life a monthly Pension of fifty percent (50%) of the adjusted monthly amount paid to the Participant. The adjusted amount payable to the Participant shall be determined so that the value of the Pension payments expected to be made to the Participant and his Spouse is the Actuarial Equivalent of the Pension determined under Article VI which would be payable in accordance with the Normal Form. The last payment shall be made as of the first day of the month in which occurs the death of the last surviving of the Participant and his Spouse.

In the event that a Disability Pension is payable prior to Normal Retirement Date hereunder, the time for furnishing the written explanation form and the duration of the election period shall be determined by the Board in a manner which is practicable under the circumstances.

#### 7.3. Optional Forms of Pension

Subject to the requirements of Sections 7.1 and 7.2 hereof, regarding notice, election and spousal consent, any Participant who is a benefit recipient hereunder may receive a benefit payment in accordance with the following options in lieu of the benefit to which he is otherwise entitled.

(a) Normal Form of Pension

The Normal form as to any Pension is a Pension, in the amount accrued under Article VI hereof, paid as a Ten (10) Year Certain and Life Pension. Under this form of Pension, monthly payments are made to the Participant during the remaining life of the Participant; however, if he dies after his Pension commenced but before receiving one hundred twenty (120) guaranteed monthly payments, then monthly payments in the same amount, will continue to his beneficiary, or beneficiaries, until the total number of payments made (including those to the Participant and those to the beneficiary, or beneficiaries) equals such guaranteed number. If the Participant has no designated beneficiary or if the beneficiary or beneficiaries, should die before such total guaranteed number of payments have been made, the provisions of Section 8.5 shall apply.

Provided, however, in the event the above-referenced guaranteed number of monthly payments should exceed the number of months of life expectancy of the Participant and his designated beneficiary, such guaranteed number shall be reduced to equal such life expectancy and the amount of Pension shall be increased on an Actuarially Equivalent basis.

(b) Joint and Survivor Option

This option provides for adjusted Pension payments to the Participant for life, with further provisions that on the first day of the month following the death of the Participant, either a 75% or 100% of such adjusted Pension payments (as elected by the Participant) will be continued to the Participant's Spouse for the remainder of the Spouse's lifetime.

These options may be elected at any time within 180 days prior to the Pension Commencement Date.

The adjusted amount payable to the participant shall be determined so that the value of the Pension payments expected to be made to the Participant and his Spouse is the Actuarial Equivalent of the Pension determined under Article VI which would be payable in accordance with the Normal Form.

If a participant who has duly elected the Joint and Survivor Option, or the Spouse dies before the Participant's Pension Commencement Date, the election of this option will be void and ineffective and the rights of all persons under the Plan then will be the same as if this option has never been elected by such Participant

7.4. Election of Optional Forms of Payment

- (a) The option under Section 7.3 may be elected, changed, or revoked if such election, change, or revocation is filed in writing with the Board prior to the benefit commencement date.

- (b) Not less than 30 days nor more than 180 days before the Participant's Pension Commencement Date hereunder, the Board shall provide to the Participant a written notice containing a notification containing the following information:
- (1) An explanation of the Qualified Joint and Fifty Percent (50%) Survivor Pension as well as the terms and conditions of the various forms of payment set forth in Article VI, the financial effect (in terms of dollars per monthly payment to a Participant and his or her Surviving Spouse) of electing a form of payment other than the Qualified Joint and Fifty Percent (50%) Survivor Pension, and the relative value of such optional forms of payment;
  - (2) A notification that unless the Participant elects otherwise during the election period, a married Participant's benefits will be paid in the Qualified Joint and Fifty Percent (50%) Survivor Pension form and a nonmarried Participant's benefits will be paid in the Ten (10) Year Certain and Life Pension form, commencing on the Participant's Normal Retirement Date;
  - (3) An explanation that the Participant has at least thirty days and not more than ninety days from the date the Election Information is provided to consider the information and elect a form of payment; and
  - (4) In the case of a Pension Commencement Date prior to the Participant's Normal Retirement Date, notice of a right to defer receipt of payment until his or her Normal Retirement Date. The Participant may waive the minimum 30 day notice period described above and elect to commence benefits sooner than 30 days after receiving the notice. In the event of such waiver, benefits may commence sooner than 30 days, but no sooner than 7 days, after the notice is provided to the Participant. In the event of such waiver, and subject to Section 10.3, the Participant may elect a retroactive Pension Commencement Date prior to the date the notice is provided to the Participant, provided that, in accordance with the limitations of Section 5.5, a Participant may not elect a retroactive Pension Commencement Date occurring before the earlier of his or her Normal Retirement Date, or the date he or she terminates Covered Employment. In the event that a Participant elects a retroactive Pension Commencement Date, benefit payments payable for dates prior to the date the first benefit payment is made shall be paid in a lump sum together with interest calculated at 4% per annum on such amounts from the date each benefit payment was due to the date the payment is made.

If the Participant wishes to elect a form of payment other than the Qualified Joint and Survivor Pension or the Joint and Survivor Option, (described in this Section and in Section 7.3 hereof), such election will not become effective unless his Spouse (if he has a Spouse who can be located) consents in writing to such election, acknowledges the effect of such election, acknowledges the beneficiary designated by the Participant, and has

such consent and acknowledgment witnessed by a Plan representative or notary public. A properly completed benefit election form (furnished by the Board) must be returned to the Board in order for payments to begin.

- (c) No optional form of payment may be elected which would produce monthly payments of less than Ten Dollars (\$10) per month.

7.5. Eligible Rollover Distributions and Qualified Rollover Distributions

- (a) General Rule. Except as otherwise provided below, any portion of an eligible rollover distribution shall, at the election of and in lieu of distribution to the distributee, be paid directly to the eligible retirement plan in a direct rollover, or to a Roth IRA (as defined in Code Section 408A) in a qualified rollover, as specified by the distributee.
- (b) Eligible Rollover Distribution. Subject to the limitations in (c) below, for purposes of this Section 7.5, an “eligible rollover distribution” is any distribution of Plan benefits to a Participant, a Participant’s Surviving Spouse, a Participant’s Spouse or former Spouse pursuant to a qualified domestic relations order, or, a nonspouse beneficiary who is a designated beneficiary within the meaning of Code Section 401(a)(9)(E) (“distributee”), except the following distributions:
  - (i) any distribution that is one of a series of substantially equal periodic payments made at least annually over one of the following periods:
    - (A) for the life (or life expectancy) of the distributee, or the joint lives (or life expectancies) of the distributee and a designated beneficiary; or
    - (B) for a specified period of ten years or more.
  - (ii) any distribution to the extent it is required under Code Section 401(a)(9).

The provisions of Code Section 401(a)(31)(C) and the regulations thereunder are incorporated herein by reference for the purpose of further defining and interpreting the term “eligible rollover distribution,” and those provisions shall be controlling.

- (c) Eligible Retirement Plan. For purposes of this Section 7.5 an “eligible retirement plan” is
  - (1) An individual retirement account described in Code Section 408(a);
  - (2) An individual retirement annuity described in Code Section 408(b) (other than an endowment contract);

- (3) A qualified trust under Code Section 401(a) that is exempt from tax under Code Section 501(a) and permits the acceptance of rollover contributions;
- (4) An annuity plan described in Code Section 403(a);
- (5) An eligible deferred compensation plan described in Code Section 457(b) that is maintained by an eligible governmental employer described in Code Section 457(e)(1)(A), and that agrees to separately account for amounts transferred into such plan from this Plan;
- (6) An annuity contract described in Code Section 403(b); or
- (7) A Roth IRA described in Code Section 408A.

If the distributee is a nonspouse beneficiary who is a designated beneficiary within the meaning of Code Section 401(a)(9)(E), “eligible retirement plan” includes only a plan described in (c)(i) or (ii) above that is established for the purpose of receiving the distribution on behalf of the distributee and that will be treated as an inherited individual retirement account or individual retirement annuity pursuant to Code section 402(c)(11). A nonspouse Beneficiary may also make a qualified rollover to a Roth IRA.

## ARTICLE VIII.

### DEATH BENEFITS

#### 8.1. In-Service Death Benefits.

The surviving Spouse of an Employee who is a Participant hereunder and who is vested at the time of his death may elect one (1) of the following options, to the extent applicable. (If no option is elected, Option a. shall apply.) If the Participant's Pension has commenced at the time of his death, Section 8.2(b) will apply.

##### Option a.

An in-service death benefit payable in the form of a monthly single-life Pension. The monthly amount, commencement date and manner of payment of such Pension shall be determined as though the Employee had terminated employment on the date of his death, was to receive the Qualified Joint and Fifty Percent (50%) Survivor Pension described in Section 7.2 hereof with payments commencing to the Employee at the earliest date permissible hereunder and with his death occurring the day after commencement. Earlier commencement to the Spouse may be elected by the Spouse on an Actuarially Equivalent basis.

##### Option b.

An in-service death benefit payable in one lump sum, in cash, equal to One Thousand Dollars (\$1,000) plus an additional One Thousand Dollars (\$1,000) for each full year of Benefit Service which exceeds five (5) years of Benefit Service, up to a maximum of Five Thousand Dollars (\$5,000), if the cents per Hours of Service contribution rate applicable to such Employee is less than Fifty Cents (\$0.50). In the event a post-retirement death benefit is payable pursuant to Plan Sections 8.2(b) and 9.2, the amount described in the first sentence of this Option b. shall be reduced by multiplying the amount by a fraction, the numerator of which is the single sum Actuarial Equivalent value of that portion of the Participant's Accrued Pension with respect to which an in-service death benefit is payable under this Section 8.1, and the denominator of which is the single sum Actuarial Equivalent value of the Participant's total Accrued Pension.

##### Option c.

An in-service death benefit payable in one lump sum, in cash, equal to Two Thousand Dollars (\$2,000) plus an additional Two Thousand Dollars (\$2,000) for each full year of Benefit Service which exceeds five (5) years of Benefit Service, up to a maximum of Ten Thousand Dollars (\$10,000), if the cents per Hour of Service Contribution rate applicable for such Employee is at least Fifty Cents (\$0.50). In the event a post-retirement death benefit is payable pursuant to Plan Sections 8.2(b) and 9.2, the amount described in the first sentence of this Option c. shall be reduced by multiplying the amount by a fraction, the numerator of which is the single sum Actuarial Equivalent value of that portion of the Participant's Accrued Pension with respect to which an in-service death benefit is payable

under this Section 8.1, and the denominator of which is the single sum Actuarial Equivalent value of the Participant's total Accrued Pension.

Option d.

An in-service death benefit payable in an amount equal to the Employee's Accrued Pension, payable in sixty (60) monthly payments. In the event there is no Spouse or other beneficiary surviving at the Employee's death or if the Spouse or other beneficiary or beneficiaries should die after payments commence but before receiving sixty (60) monthly payments, then the provisions of Section 8.5 shall apply.

In the event there is no Spouse surviving to receive the death benefits described above, then the deceased Employee's designated beneficiary, or beneficiaries, shall be entitled to elect a benefit from Option b., Option c., or Option d. above, whichever is applicable.

In the event such Employee fails to complete at least one hundred fifty (150) Hours of Service in each of two (2) consecutive Plan Years immediately preceding the Employee's death, then the death benefit coverage under this Section 8.1 shall cease as of the end of the second such Plan Year; except that, as to an Employee who is vested in any Pension under this Plan, Option a. coverage above shall be available regardless of whether such Employee has completed said Hours of Service. Any such coverage that ceases in accordance with the above provisions shall be restored as of the first day of the first Plan Year following the Plan Year in which such Employee first completes four hundred fifty (450) or more Hours of Service subsequent to the cessation of such coverage.

If an eligible surviving Spouse rejects the statutory qualified preretirement survivor annuity as provided by Option a above, and instead elects to receive pre-retirement death benefits under Option b, Option c, or Option d of this Section, and the pre-retirement death benefit in the form of payment so elected is less than the Actuarial Equivalent of the statutory qualified preretirement survivor annuity otherwise payable to the eligible surviving Spouse, then the amount of the pre-retirement death benefit under the form of payment so elected shall be increased to the Actuarial Equivalent of such statutory qualified preretirement survivor annuity.

**8.2. Post Retirement Death Benefit After Normal, Late or Early Retirement**

- (a) Before Commencement of Pension Payments (Spouse's Pension). If an Employee retires under the Normal, Late or Early Pension provisions of this Plan (or retired on or after September 2, 1974, under the early retirement provisions of the Previous plan but retained, as of August 23, 1984, an uncommenced deferred Early Pension to be payable under this Plan) and dies before the date as of which payment of his benefit was to commence hereunder, then provided such Employee has a surviving Spouse to whom he was married at the time of his death, such Spouse shall be eligible to receive a Spouse's Pension.

The monthly amount, and commencement date and manner of payment of such Pension shall be determined as though such retired Employee's Pension

commenced upon his death in the form of the Qualified Joint and Fifty Percent (50%) Survivor Pension described in Section 7.2 hereof.

- (b) After Commencement of Pension Payment (According to Form Payable to Employee). The death benefit, if any, payable after a Normal, Late, or Early Pension has commenced hereunder shall be determined according to the form of benefit payable to the retired Employee under Article VII hereof.

#### 8.3. Post Retirement Death Benefit After Disability Retirement

- (a) Before Commencement of Pension Payments (Spouse's Pension). If an Employee retires under the Disability Pension provisions of this Plan (or retired on or after September 2, 1974, under the disability provisions of the Previous Plan) and dies hereunder before the date as of which payment of his benefit was to commence but while the Employee is Disabled and at a time when he is married, then his Spouse, if surviving at the time of his death, shall be eligible to receive a Spouse's Pension, provided that:
- (1) as to an Employee whose death occurs prior to August 23, 1984, he has, at the time of his death, met the age and service requirements for an Early Pension, and
- (2) as to an Employee whose death occurs on or after August 23, 1984, he has, at the time of his death, met the service requirements for a Deferred Vested Pension.

The monthly amount, commencement date and manner of payment of such Pension shall be the same as would have been applicable had the Employee terminated employment at the time of his death under the Deferred Vested or Early Pension provisions of this Plan, whichever is applicable, and was to receive the Qualified Joint and Fifty Percent (50%) Survivor Pension with payments commencing to the Employee at the earliest permissible date hereunder and with his death occurring the day after commencement. Earlier commencement to the Spouse may be directed by the Board on an Actuarially Equivalent basis.

- (b) After Commencement of Pension Payments (According to Form Payable to Employee). The death benefit, if any, payable after a Disability Pension has commenced hereunder shall be determined according to the form of benefit payable to the Disabled Employee under Article VII hereof.

#### 8.4. Post Termination Death Benefit After Deferred Vested Termination

- (a) Before Commencement of Pension Payments (Spouse's Pension after August 23, 1984). If an Employee's employment terminates under the Deferred Vested Pension provisions of this Plan (or terminated under the deferred vested provisions of the Previous Plan on or after January 1, 1976), and he dies on or after August 23, 1984, while he is entitled to such Pension, but before the date as of which payment of his benefit was to commence hereunder, then, provided such

Employee has a surviving Spouse, such Spouse shall be eligible to receive a Spouse's Pension.

The monthly amount, commencement date and manner of payment of such Pension shall be determined as though the Employee had survived to the earliest date after his death at which his Pension could commence hereunder, and had then commenced to receive his Pension in the form of the Qualified Joint and Fifty Percent (50%) Survivor Pension described in Section 7.2 hereof with his death occurring on the day after commencement. Commencement to the Spouse earlier than the earliest date at which the Pension could have commenced to the Participant may be elected by the Spouse on an Actuarially Equivalent basis.

- (b) After Commencement of Pension Payments (According to Form Payable to Employee). The death benefit, if any, payable after a Deferred Vested pension has commenced hereunder shall be determined according to the form of benefit payable to the terminated Employee under Article VII hereof.

8.5. 8.5 Designation of Beneficiary

- (a) Each Participant, including a former Employee, with a Pension benefit hereunder may designate a primary beneficiary or beneficiaries and a contingent beneficiary or beneficiaries to receive any benefit that may become payable under this Plan by reason of such Participant's death (other than a benefit payable only to his Spouse or other qualified contingent pensioner). If on or after January 1, 1987, the Participant wishes to designate someone other than his Spouse to be a primary beneficiary for any death benefit permitting such a designation hereunder (or wishes to continue, after January 1, 1987, such a designation made prior to January 1, 1987) such designation will not become (or continue to be) effective unless his Spouse (if he has a Spouse who can be located) consents in writing to such designation, acknowledges the effect of such designation and has such consent and acknowledgment witnessed by a Plan representative or a notary public. Such designation shall be of an individual, or individuals, named by the Participant on a retirement application form, or any successor beneficiary thereafter named by the Participant on the change of beneficiary form provided for said purpose and filed with the Board and may at any time and from time to time be changed or revoked without notice to the beneficiary or beneficiaries (except as required with respect to the Participant's Spouse under the preceding sentence), and shall not be effective unless and until filed with the Board. The Participant shall have the sole responsibility for keeping his beneficiary designation up to date.

- (b) If any such Participant shall fail to designate a beneficiary or beneficiaries, or if all those designated by him predecease him, or if his designated beneficiary or beneficiaries dies while payments remain to be made, then those persons and/or entities set out in the residuary clause of the participant's will shall be deemed to be the beneficiaries of the participant's benefits, and if there is no will, then to the next of kin of the Participant in accordance with the laws of intestacy of the State

- of California. If there is no surviving beneficiary, will, or next of kin, the monthly payments shall cease and no further payments shall be made.
- (c) Notwithstanding anything in the plan to the contrary, in the event a participant is divorced from a Spouse before the participant is first in pay status, the participant's designation of that Spouse as beneficiary (but only to the extent it names that Spouse) is void unless the participant redesignates that Spouse after the entry of the divorce decree or except as otherwise required pursuant to a Qualified Domestic Relations Order. This rule shall apply only if the Plan is notified of the divorce before the benefits are paid.

8.6. Proof of Death

For the purpose of this Plan, the production of a certified copy of the death certificate applicable to the deceased shall be sufficient evidence of death, and the Board shall be fully protected in relying thereon. In the absence of such proof, the Board may rely upon such other evidence of death as it deems necessary or advisable.

8.7. Special Death Benefit as to Certain Transferred Employees

If an Employee who has completed at least ten (10) years of Vesting Service is transferred to a job classification with an Employer which is not in Covered Employment, such Employee shall continue to be covered by the In-Service death benefit provisions of Section 8.1b., c., or d. hereof, as applicable.

## ARTICLE IX.

### SPECIAL RULES REGARDING RECOVERY FROM DISABILITY, WITHHOLDING, OR SUSPENSION, OF PENSION PAYMENTS, AND BRIDGING INTERRUPTED SERVICE

#### 9.1. Recovery From Disability

If any Disabled retired Participant recovers from his Disability prior to his Normal Retirement Date, the following rules shall be followed in determining eligibility for and the amount of any Pension benefits hereunder after such recovery.

- (a) Vesting Service. Regardless of whether the Participant reenters Covered Employment, Vesting Service credit shall be given for the period of Disability only to the extent required under Article II hereof.
- (b) (Benefit Service. Regardless of whether the Participant reenters Covered Employment, Benefit Service credit shall be given for the period of Disability only to the extent required under Article II hereof.)

#### 9.2. Withholding (Including Suspension) of Pension Payments during Employment

- (a) Consistent with the provisions of Section 203(a)(3)(B) of ERISA and any amendments thereto and regulations promulgated thereunder, a former Employee who has retired and is receiving Pension payments, who returns to employment in the same industry, in the same trade or craft, and in the same geographical area covered by the Plan as when such benefits commenced shall have such payments suspended for each month as the Employee is so employed for more than 40 Hours of Service unless:
  - (1) the Participant has attained Normal Retirement Age, terminates covered Employment and is subsequently employed in Post Retirement Service solely with an Employer or an Affiliated Employer solely in non-Covered Employment, or
  - (2) the Participant is eligible for an Early Pension, the Participant terminates all employment with his or her Employer, retires on his or her Early Retirement Date and is subsequently employed solely in Post Retirement Service, solely with an Employer or an Affiliated Employer and solely in non-Covered Employment; provided that, if the Participant is reemployed by the same Employer to which he or she was providing services immediately prior to retirement, such termination of employment must be a bona fide termination pursuant to regulations adopted by the Trustees.
- (b) A former Employee shall promptly notify the Board when leaving retirement or returning to employment and shall remit to the Board any monthly Pension payment to which he is not entitled. To assure compliance with the provisions of this paragraph, all former Employees who have retired may be required by the

Board, in its sole discretion, which shall be exercised without discrimination, to submit to the Board a written statement of proof by May 1st of each year verifying compliance with the provisions of this Section 9.2.

- (c) If a former Employee who is retired and is receiving payments is reemployed for more than 40 Hours of Service in a calendar month in employment described in (a) above for which benefits are suspended, the Plan Administrator shall deliver to such Participant or former Employee a notice that complies with Department of Labor Regulations Section 2530.203-3.
- (d) In the event payments are suspended pursuant to this Section 9.2 because a former Employee is reemployed for more than 40 Hours of Service in a calendar month, suspended payments shall resume no later than the first day of the third calendar month in which the Participant ceases post-retirement service described in (a) above. The first payment shall include payments for those months in which the Participant completed 40 or fewer Hours of Service.
- (e) If a former Employee who retired under the Early, Normal or Late Retirement provisions hereof, is reemployed on or after attaining Normal Retirement Age, his Benefit Service earned (and, in the case of benefits calculated pursuant to Section 6.1(b), Employer Contributions made on his behalf) during his period of reemployment shall be added to his Benefit Service earned (or Employer contributions made) prior to such period for the purpose of determining the benefits to which he shall thereafter be entitled. The additional accrual shall become payable in accordance with Subsection (i) of this Section 9.2.
- (f) If a former Employee who retired under the Early Retirement provisions hereof is reemployed prior to attaining Normal Retirement Age and his benefits are therefore suspended in accordance with this Section 9.2, he shall be entitled to receive a recalculated benefit equal to the sum of the amounts determined under paragraphs (f)(i) and (f)(ii) below. The recalculated monthly benefit shall become payable in accordance with Subsection (i) of this Section 9.2.
  - (1) The Early Pension which he received prior to his period of reemployment. If benefits are suspended under this Section 9.2, the Early Pension which the Participant was receiving prior to his period of reemployment will be adjusted so that it is the Actuarial Equivalent, at such retirement, of his Early Pension which he received prior to his period of reemployment (for this purpose, actuarial equivalent will be determined by recalculating the benefit to reflect the Participant's age at his subsequent retirement and offsetting the recalculated benefit by the actuarial value of the benefits actually received by the Participant), and
  - (2) The retirement benefits based upon his Accrued Benefit earned during his period of reemployment.

- (g) Notwithstanding any other provision of this Section 9.2, payments will not be suspended for any month beginning on or after April 1st of the calendar year following the calendar year in which the Participant attains age 70½.
- (h) If a Participant retires prior to his Normal Retirement Date and is reemployed in Covered Employment, his prior benefit option election will apply to that portion of his benefit earned prior to his reemployment. If such Participant dies while reemployed, the post-retirement death benefit provision of Plan Section 8.2(b) will apply to that portion of his benefit earned prior to his reemployment. His prior benefit option election made with respect to a Pension which commenced before his Normal Retirement Date will not apply with respect to subsequently accrued Pension benefits, and the in-service death benefit provisions of Plan Section 8.2(a) will apply to such subsequently accrued Pension benefits. A prior benefit election made on or after the Participant's Normal Retirement Date will apply not only to benefits accrued prior to the Participant's reemployment but also to any subsequently accrued benefit.
- (i) Payment of Post-Retirement Accrual.
  - (1) Subject to Section 18.3(c) of the Plan, any benefits accrued by a Participant subsequent to the Participant's initial Annuity Starting Date shall generally become payable as of the January 1 following the Plan Year in which such accrual was earned. However, if the Participant engaged in suspendible employment during such January, then such additional accrual shall become payable as of the first month following such January 1 for which benefits are not suspended.
  - (2) Notwithstanding the general rule provided by paragraph (1) above, benefits accrued in Plan Years beginning on or after January 1, 2013 (January 1, 2014 for Participants with 150 or more Hours of Service during the first calendar quarter of 2013), shall not become payable earlier than the January 1 coinciding with or next following the Participant's attainment of Normal Retirement Age.

## ARTICLE X.

### ADMINISTRATION

#### 10.1. Appointment of Board of Trustees

Responsibility for administration of this Plan shall be with the Board of Trustees, which shall be the Plan Administrator hereunder. All usual and reasonable expenses of the Board shall be paid out of the principal or income of the Trust. The members of the Board shall serve without bond or security for the performance of their duties hereunder unless the applicable law makes the furnishing of such bond or security mandatory. The Board may pay the premiums on any bond secured under this Section including the purchase of fiduciary liability insurance for any person who becomes a fiduciary under this Plan if such insurance permits recourse by the insurer against the fiduciary in the case of a break of a fiduciary obligation by such fiduciary.

#### 10.2. Board Powers and Duties

The Board shall have such powers as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the following powers and duties:

- (a) the Plan fiduciaries or their delegates shall have the sole, full and exclusive discretionary authority to determine all questions regarding eligibility for benefits, to determine the amount, manner and time of payment of any benefits hereunder, to make rules and regulations necessary for the administration of the Plan, and to construe the terms and provisions of the trust, Plan and summary plan description. Any such determination or construction shall be final and binding on all parties;
- (b) to prescribe rules for the operation of the Plan;
- (c) to receive from the Employer and from Employees such information as shall be necessary for the proper administration of the Plan;
- (d) to employ an actuary who shall be responsible for the preparation of the annual actuarial statement required to be filed under ERISA;
- (e) To employ an independent qualified public accountant to examine the books, records, and any financial statements and schedules prepared by the actuary which are required to be included in the annual report;
- (f) To file with the appropriate government agency (or agencies) the annual report, Plan description, summary plan description, and other pertinent documents which may be duly requested;
- (g) to file such terminal and supplementary reports as may be necessary in the event of the termination of the Plan;

- (h) to file notice of termination with the Pension Benefit Guaranty Corporation within the time prescribed by ERISA;
- (i) to furnish each Employee and each beneficiary receiving benefits hereunder a summary plan description explaining the Plan;
- (j) to furnish any Employee or beneficiary, who requests in writing, statements indicating such Employee's or beneficiary's total Accrued Pension and nonforfeitable benefits, if any;
- (k) to furnish to an Employee a statement containing information contained in a registration statement required by Section 6057(a) (2) of the Internal Revenue Code of 1954 prior to the time prescribed by law to file such registration if such statement contains information regarding the Employee;
- (l) to maintain all records necessary for verification of information required to be filed with the appropriate government agency (or agencies);
- (m) to pay premiums when due to the Pension Benefit Guaranty Corporation with respect to insurance coverage;
- (n) to allocate the assets of the Plan available to provide benefits to Employees in the event the Plan should terminate;
- (o) to report to the Pension Benefit Guaranty Corporation any reportable event, as such is defined in ERISA, which becomes known to him;
- (p) to report to the Trustee all available information regarding the amount of benefits payable to each Employee, the amount of benefits guaranteed, the computations with respect to the allocation of assets, and any other information which the Trustee may require in order to terminate the Plan;
- (q) to notify any Employer making contributions under a Plan to which contributions are made by more than one (1) Employer, if he is a substantial Employer for the Plan Year;
- (r) to obtain cash flow projections from the actuary and supply them to the Trustee in order to maintain an appropriate investment policy;
- (s) to receive and review the annual valuation of the Plan made by the actuary;
- (t) to delegate to one or more of the members of the Board the right to act in its behalf in all matters connected with the administration of the Plan and Trust;
- (u) to delegate to any individual(s) such of the above powers and duties as the Board deems appropriate; and

- (v) to appoint or employ for the Plan any agents it deems advisable, including, but not limited to, legal counsel.

The Board may adopt such rules as it deems necessary or desirable. All rules and decisions of the Board shall be uniformly applied to all Employees in similar circumstances.

#### 10.3. Claims and Appeals Procedures

- (a) No Employee, Participant, Retired Employee, Beneficiary, eligible dependent, or other person shall have any right or claim to benefits under the Trust and the Plan, or any right or claim to payments from the Fund, other than as specified in this Plan. Any dispute as to eligibility, type, amount or duration of benefits or any right under the Plan or claim to payments from the Plan shall be resolved by the Board or its delegate under and pursuant to the Trust and the Plan, and its decision of the dispute, right or claim shall be final and binding upon all parties thereto. No action may be brought for benefits under the Trust or the Plan or to enforce any rights thereunder until after the claim and any appeals therefor have been submitted to and finally determined by the Board or its delegate (which may include the Administrative Office and any subcommittee of the Board delegated authority regarding claims, or appeals of denials of claims), and only subject to such judicial review as may be required by applicable law.

- (b) Claim Filing. A claim shall be initiated by the filing of a completed and signed claim form. A claim shall be considered to have been filed as soon as it is received at such location as may be indicated on the claim form provided it is substantially complete, with all necessary documentation required by the form. If the form is not substantially complete, or if required documentation has not been furnished, the claimant will be notified as soon as reasonably possible what is necessary to complete the claim.

Claimants may pursue benefit claims and appeals through authorized representatives.

- (c) Initial Benefit Determination. A decision on the claim will normally be made within ninety (90) days after the completed claim has been received by the Plan. If additional time is required in special cases, the claimant will be notified in writing of the special circumstances requiring an extension of time and of the date by which the Plan expects to render the final decision, which extension will be not more than ninety (90) days from the end of the initial 90 day time period. Written notice of the extension shall be furnished to the claimant prior to the commencement of the extension.

- (d) Notice of Denial. If the claim is wholly or partially denied, written notice of the benefit determination will be mailed to the claimant containing the specific reason or reasons for the denial; specific reference to the pertinent Plan provisions on which the denial is based; a description of the additional material or information

necessary for the claimant to perfect his claim; an explanation of why such material or information is necessary; an explanation of the Plan's review procedure and the time limits applicable to such procedure; and a statement of the claimant's right to sue under Section 502(a) of ERISA after exhaustion of the review procedures.

- (e) Failure to Make Determination Within Time Limits. If a claim is not acted upon by the Trustees within the time limits provided by this Section, the claimant may proceed to the appeal procedures.
- (f) Filing of Appeal. Any claimant whose claim is denied in whole or in part shall have the right to appeal to and request that the Board or its delegatee review the matter. All such appeals must be made in writing and delivered to the Administrative Office by First Class Mail or personal delivery. The written notice of appeal must be received within 60 days after notification of the denial of the claim. Failure to file a written notice of appeal within the time period prescribed will operate as a failure to exhaust these administrative remedies, preventing the applicant from proceeding to court.
- (g) Scheduling of Appeal. The appeal will be decided by the Board or its delegatee that has been allocated the authority and responsibility for making a final decision in connection therewith. The properly filed appeal will be reviewed at the next regularly scheduled quarterly appeals meeting. However, if the notice of appeal is received by the Administrative Office within thirty (30) days preceding the date of such meeting, the appeal will be reviewed no later than the date of the second quarterly meeting following the Administrative Office's receipt of the notice of appeal. If there are special circumstances requiring a further extension of time a benefit determination will be rendered not later than the third quarterly appeals meeting following the Administrative Office's receipt of the notice of appeal. If such an extension of time for review is required because of special circumstances, such as a request for a hearing on the appeal, then prior to the commencement of the extension, the Administrative Office will notify the claimant in writing of the extension, describe the special circumstances and the date as of which the benefit determination will be made.
- (h) Appeal Procedures. The Claimant shall be entitled to submit in writing issues, comments, documents, records, and other information relating to a claim. In the discretion of the Board or its delegatee, the claimant may be allowed to appear in person at a hearing. The claimant shall be provided upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim for benefits. A document, records or other information is relevant if:
  - (1) It was relied upon by the Plan in making the decision;
  - (2) It was submitted, considered or generated (regardless of whether it was relied upon) in connection with the claim; or

- (3) It demonstrates compliance with the claims processing requirements.

The Board or its delegatee will review all comments, documents, records and other information submitted by the claimant related to the claim, regardless of whether such information was submitted or considered in the initial benefit determination. No deference will be afforded to the initial adverse benefits determination.

- (i) Decision of Trustees. The Board or its delegatee will issue a written notice of benefit determination on review within five days after the determination is made. The notice will include:
- (1) Specific reasons for the decision, written in a manner calculated to be understood by the claimant.
  - (2) Specific references to pertinent Plan provisions on which the decision is based.
  - (3) 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.
  - (4) A statement of the claimant's right to bring a civil action under ERISA § 502(a).

#### 10.4. Authorization of Benefit Payments

The Board shall issue directions to the Trustee concerning all benefits which are to be paid from the Pension Fund pursuant to the provisions of the Plan. The Board shall keep on file, in such manner, as it may deem convenient or proper, all reports from the Trustee. In the event the Board determines that any person to whom benefits are payable is physically or mentally unable to give a valid receipt for such payment, then such payment shall be made to his legal guardian, or if none, to such person, provided, however, that if any such payment is made under a group annuity contract, such determination shall be consistent with the rules of the Insurance Company.

#### 10.5. Payment of Expenses

All expenses incident to the administration, termination or protection of the Plan and Pension Fund, including but not limited to, actuarial, legal, accounting, Trustee's fees and premiums to the Pension Benefit Guaranty Corporation, shall be paid by the Trustee from the Pension Fund and, until paid, shall constitute a first and prior claim and lien against the Pension Fund.

#### 10.6. Unclaimed Benefits

During the time when a benefit hereunder is payable to any beneficiary or distributee, the Board, upon request by the Trustee, or at its own instance, shall mail by registered or certified mail to such beneficiary or distributee, at his last known address, a written

demand for his then address, or for satisfactory evidence of his continued life, or both. If such information is not furnished to the Board within three (3) months from the mailing of such demand, then the Board may, in its sole discretion, determine that such beneficiary or distributee is deceased and may declare such benefit, or any unpaid portion thereof, suspended as if the death of the distributee (with no surviving beneficiary) had occurred on the date of the last payment made thereon or the date such beneficiary or distributee first became entitled to receive benefit payments, whichever is later. Failure to furnish such information shall not result in the forfeiture of any nonforfeitable benefits, and any such declaration by the Board shall later be revoked upon a receipt of the requested information by the Board. All such unclaimed benefits shall be and remain assets of the Pension Fund and in no event shall they escheat to any governmental unit under any escheat law.

#### 10.7. Employee Data

The Board may require that an Employee provide certain personal data (and reasonable proof of the accuracy thereof) necessary for the calculation of benefits as to such Employee. Failure of the Employee to furnish any such data (or proof of its accuracy) may delay the payment of benefits as to such Employee. The Board is entitled to rely upon information furnished by Employees and is not liable to any person with respect to any such information which is false or otherwise inaccurate.

Any misstatement of facts as to an Employee may result in any benefits as to such Employee being adjusted to reflect the true facts and may also call for the Employee to make up any overpayment or for the Plan to make up any underpayments.

#### 10.8. Employment Rights

Nothing in this Plan is intended to increase or decrease the right of any Employee to continue in employment with an Employer. The rights of all Employees in such respect shall continue to be determined in accordance with the collective bargaining agreement between an Employee's respective Employers and the Union.

## ARTICLE XI.

### FIDUCIARY RESPONSIBILITIES AND INVESTMENT MANAGER

#### 11.1. Fiduciaries Under This Plan

- (a) The following persons, or organizations shall be considered "Fiduciaries" under this Plan:
  - (1) The board of Trustees, designated to manage and administer the Plan, to investigate, review and adopt Plan amendments, to select the Trustee and appoint the Investment Manager of the Pension Fund, to establish the broad investment goals and objectives of the pension Fund and to monitor and review the effectiveness of the investment manager of the Pension Fund in achieving said goals and objectives.
  - (2) The Trustee or Trustees, designated to act as custodian of any funds contributed by the Employer and any earnings on such funds, in accordance with the terms of the Trust Agreement. Unless appointed by the Board of Trustees to be the Investment Manager of the Pension Fund, the Trustees shall have no responsibilities with respect to the investment or management of the assets of the Pension Fund.
  - (3) The Investment Manager of the Pension Fund, which may be an insurance company, designated to manage and invest the Pension Fund assets.
  - (4) The Administrative Manager, to the extent that he may, without the Board's direction, exercise any discretionary authority with respect to the management or disposition of Plan assets in the administration of the Plan.
- (b) Fiduciaries under this Plan shall be subject to the "Prudent Man Rule" which is the standard of care by which said Fiduciaries shall discharge their duties with respect to the Plan. Said standards as set forth in ERISA provide that, subject to Sections 403(c) and (d), 4042 and 4044, a Fiduciary shall discharge his duties with respect to a plan solely in the interest of the Participants, beneficiaries and contingent annuitants as follows for the exclusive purpose of:
  - (1) providing benefits to Participants, their beneficiaries and contingent annuitants;
  - (2) defraying reasonable expenses of administering the Plan;
  - (3) 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;

- (4) by diversifying the investments of the Plan so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so; and
- (5) in accordance with the documents and instruments governing the Plan insofar as such documents and instruments are consistent with the provisions of ERISA.

#### 11.2. Investment Manager Under this Plan

The original investment advisor of the Pension Fund or any successor investment advisor, or an insurance company appointed to manage (including the power to acquire and dispose of) any assets of the Pension Fund pursuant to Section 403(b) (2) or ERISA, as the case may be. Such Investment Manager shall be appointed by the Board of Trustees and shall be an investment advisor registered under the Investment Advisors Act of 1940 or a bank or insurance company as defined in such Act, and shall acknowledge in writing that he is a Plan Fiduciary. The Investment Manager shall be responsible for managing, investing and dispensing of the assets of the Pension fund or Plan assets which are not part of the Pension Fund pursuant to Section 403(b) (2) of ERISA, as the case may be.

#### 11.3. Co-Fiduciary Responsibility

Each Fiduciary under this Plan and its related Trust shall be solely responsible for his own acts or omissions. No Fiduciary shall have an liability for a breach of fiduciary responsibility of another Fiduciary with respect to the Plan and Trust unless he participates knowingly in such breach, he has actual knowledge of such breach and fails to make timely disclosure of such breach or to take reasonable remedial action to remedy such breach, or, through his negligence in performing his own specific fiduciary responsibilities which cause him to be named a Fiduciary, he has enabled such other Fiduciary to commit a breach of the latter's fiduciary responsibility.

## ARTICLE XII.

### SPECIAL GOVERNMENTAL REQUIREMENTS

#### 12.1. Maximum Annual Benefit Under Code Section 415

- (a) Notwithstanding any other provisions contained herein to the contrary, the annual benefit of any Employee, Pensioner or Beneficiary for Limitation Years ending after December 31, 2001 will not at any time within a Limitation Year exceed the "Defined Benefit Dollar Limitation." For purposes of this Section, the Defined Benefit Dollar Limitation is \$160,000, as adjusted, effective January 1 of each year, under Internal Revenue Code section 415(d) in such manner as the Secretary of the Treasury prescribes, and payable in the form of a straight life annuity.
- (b) For purposes of this section and to the extent required by IRS regulations, pension benefits under this Plan convert to an actuarially equivalent single life annuity on the Employee's life with no ancillary benefits:
  - (1) If the Annual Benefit of an Employee hereunder begins before the Social Security Retirement Age, as described in Internal Revenue Code section 415(b)(8), the \$160,000 limitation set forth in subsection (a) is reduced so that it is equivalent to such a benefit beginning at the Social Security Retirement Age as described in Internal Revenue Code section 415(b)(8)(B).
  - (2) If the Annual Benefit of an Employee begins after the Social Security Retirement Age, the \$160,000 limitation set forth in subsection (a) is increased so that it is equivalent to such a benefit beginning at Social Security Retirement Age. The interest rate assumption for adjustments under this subsection (b)(2) will not be greater than the lesser of 5% or the rate specified in the Plan.
- (c) The "Limitation Year" shall be a Plan Year.
- (d) In the case of an Employee who has less than 10 Years of Service, the maximum Annual Benefit payable to such Employee may not exceed the Annual Benefit multiplied by a fraction, the numerator of which is the Years of Service and the denominator of which is 10.
- (e) For purposes of determining actuarial equivalence for a particular form of retirement benefit, the interest rate and mortality table specified in the Plan for adjusting benefits in the same form of payment, or a 5% interest rate and the "Applicable Mortality Table" set forth in Section 1.2(b), shall be used depending upon whichever results in a greater benefit.
- (f) Notwithstanding the foregoing, the actuarial equivalence of forms of retirement benefit that are subject to Code section 417(e)(3) shall be determined computed using (i) the Applicable Interest Rate and Applicable Mortality Table described in

- Section 1.2(b) as applicable, (ii) the interest rate of 5.5% and Applicable Mortality Table referenced in Section 1.2(b), or (iii) the Applicable Interest Rate and Applicable Mortality Table described in Section 1.2(b), divided by 1.05, whichever of (i), (ii), or (iii) produces the greatest amount.
- (g) The Trustees are entitled to rely on a representation by an Employer that the pension payable to an Employee under this Plan to the extent attributable to employment with that Employer does not, together with any other pension payable to him under any other plan maintained by that Employer, exceed the limitation of Internal Revenue Code section 415.
- (h) The benefits of this Plan will not exceed the limitations set forth in this section. If an Employee on his Effective Date is not eligible for full monthly benefits under this Plan because of operation of this section, his monthly benefit will be recalculated annually until he is receiving full monthly benefits under the Plan's terms without operation of this section. Each such recalculation shall be based on this section with any applicable adjustment to reflect cost of living increases as permitted by the Internal Revenue Service

#### **12.2. Pre-termination Restrictions**

If the Plan terminates, the benefit of any highly compensated active or former employee (as defined in Code Section 414(q)) who is not a bargaining unit member is limited to a benefit that is nondiscriminatory under Code Section 401(a) (4).

For Plan Years beginning after December 31, 1993, benefits distributed to any of the 25 most highly compensated active and former highly compensated employees who are not bargaining unit members are restricted such that annual payments are no greater than an amount equal to the payment that would be made on behalf of the employee under a single life annuity that is the Actuarial Equivalent of the sum of the employee's Accrued Pension and the employee's other benefits under the Plan.

The preceding paragraph shall not apply if (a) after payment of the benefit to an employee described in the preceding paragraph, the value of Plan assets equals or exceeds 110% of the value of current liabilities as defined in Code Section 412(1) (7), or (b) the value of the benefits for an employee described above is less than 1% of the value of current liabilities. If it is determined by statute, court decision, ruling by the Internal Revenue Service, or otherwise, that the provisions of this Section are no longer necessary to qualify the Plan under the Code, this Section will be ineffective without Plan amendment.

This Section 12.2 shall be effective January 1, 1994.

#### **12.3. Treatment of Military Differential Wage Payments.**

Effective for years beginning after December 31, 2008, military differential wage payments (as defined in section 3401(h) of the Code) shall be treated as compensation under the Plan to the extent required by law.

## ARTICLE XIII.

### GUARANTEES AND LIABILITIES

#### 13.1. Nonguarantee of Employment

Nothing contained in this Plan shall be construed as a contract of employment between the Employer and any Employee, or as a right of any Employee to be continued in the employment of the Employer, or as a limitation of the right of the Employer to discharge any of its Employees, with or without cause.

#### 13.2. Rights to Pension Fund Assets

No Employee shall have any right to, or interest in, any assets of the Pension Fund upon termination of his employment or otherwise, except as provided from time to time under this Plan, and then only to the extent of the benefits payable to such Employee out of the assets of the Pension Fund. Neither the Employer, the Trustee, nor any member of the Board shall be liable to any Employee or beneficiary for benefits from this Plan, except for those payable from the Pension Fund in accordance with the terms of the Plan and the Trust Agreement.

#### 13.3. Nonalienation of Benefits

Benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, prior to being received by the person entitled to the benefit under the terms of the Plan. Any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder shall be void. The Pension Fund shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements, or torts of any person entitled to benefits hereunder. None of the unpaid Plan benefits or Pension Fund assets shall be considered an asset of the Member in the event of his insolvency or bankruptcy.

Notwithstanding the foregoing, the Board may approve payment to an alternate payee based upon any "qualified domestic relations order" as defined in Code Section 414(p), and such payment shall not be deemed a prohibited alienation of benefits.

Notwithstanding the foregoing, effective September 6, 2012, the Board will accept a voluntary, revocable assignment from a Participant directed to the Trustee of the Health Trust Fund of an amount, deducted from his after-tax monthly Pension, necessary to pay the Participant's share of his monthly cost for health insurance coverage under the Local Union 831 Employer Health Trust Fund (the "Health Trust Fund"). The Participant's voluntary and revocable monthly assignment from his Pension to the Health Trust Fund, dependent on the Participant's election for health insurance coverage under the Health Trust Fund, cannot exceed an amount which is equal to the Participant's gross monthly Pension. The Board shall not accept any assignment to the trustees of the Health Trust Fund unless such assignment is on a form approved by the Board and voluntarily

authorized by the Participant, the assignment is conditioned on the Participant's right to revoke the assignment prospectively at any time, and, if applicable, the Participant's assignment to the Health Trust Fund has been expressly consented to in writing by the Participant's Spouse. Provided the trustees for the Health Trust Fund shall acknowledge in writing to the Board the Participant's voluntary and revocable assignment, and that the trustees for the Health Trust Fund have acknowledged in writing to the Board that it shall have no right of enforcement against the Plan or the Board for any portion of the Participant's Pension that was not previously assigned to the Health Trust Fund and consented to by the Participant's Spouse, if applicable, the Board shall then accept and execute the Participant's voluntary and revocable assignment.

## ARTICLE XIV.

### AMENDMENTS

#### 14.1. Right to Amend

The Board (or other body duly authorized by such Board) reserves the right to make from time to time, by written resolution, any amendment or amendments to this Plan which do not permit reversion of any part of the Pension Fund to the Employers and which do not cause any part of the Pension Fund to be used for, or diverted to, any purpose other than the exclusive benefit of Participants and beneficiaries included in this Plan and which does not, directly or indirectly, reduce any Participant's Accrued Pension; provided, however, that the exclusive purpose of the Pension Fund and the Plan shall at all times conform to the applicable requirements of the law, including Code Section 432 and those mentioned in Recital B of the Trust Agreement.

## ARTICLE XV.

### ASSET TRANSFERS AND PLAN TERMINATION

#### 15.1. Transfers of Plan Assets and Plan Mergers

The Plan and Pension fund shall not be merged or consolidated with, nor shall any Plan assets or liabilities be transferred to, any other plan, unless either (i) each Participant in the Plan (if the Plan then terminated) receives a benefit immediately after such merger, consolidation, or transfer, which is equal to or greater than the benefit he would have been entitled to receive immediately before such merger, consolidation, or transfer (if the Plan had then terminated) or (ii) the conditions in (i) are deemed to be met due to compliance with the procedures set forth in Treasury Regulation 1.414(1) -1 regarding plan mergers and transfers.

#### 15.2. Plan Termination

The Board reserves the right, by written resolution, to terminate this Plan upon termination of the Trust Agreement or in the event all Employers cease to exist and no successor continues the Plan.

A partial termination of this Plan will occur if required under the qualification requirements of Section 401(a) of the Code or if called for under the provisions of Title IV of ERISA.

#### 15.3. Allocation of Assets Upon Plan Termination

Upon termination or partial termination of the Plan, the benefits accrued up to the date of termination by the affected Employees and their beneficiaries, respectively, shall be nonforfeitable; however, actual payment of such benefits shall only be to the extent permitted from the Plan assets (or from Pension Benefit Guaranty Corporation assets) as described below. The assets of the Pension Fund available as to the Employees, or their beneficiaries, affected by the termination or partial termination shall, unless otherwise required under Pension Benefit Guaranty Corporation regulations, be allocated to provide such nonforfeitable benefits, to the extent possible, in the following order of precedence:

- (a) that portion of each Employee's Accrued Pension attributable to his required Employee contributions to this Plan, if any;
- (b) benefits to Employees or beneficiaries who began receiving benefits at least three (3) years before the termination date of the Plan (including those benefits which would have been received for at least three (3) years if the Employee had retired) based on Plan provisions in effect during the five (5) years prior to termination which produce the least benefits;
- (c) all other benefits insured by the Pension Benefit Guaranty Corporation (including benefits that would be guaranteed except for the special limitation on coverage of a substantial owner);

- (d) all other benefits that were nonforfeitable hereunder immediately prior to Plan termination;
- (e) all other benefits under the Plan.

If the assets available for allocation to priority Class (2), priority Class (3) or priority Class (5) are insufficient to satisfy in full all benefits in that class, the assets shall be allocated to individuals on the basis of the present value (as of the termination date) of the benefits in such class (adjusted for any subsequent payments).

If the assets available for allocation to priority Class (4) are insufficient to satisfy in full all benefits in that class, the assets shall first be allocated on the basis of the present value (as of the termination date) of such benefits which would have been provided under the Plan as in effect at the beginning of the five (5) year period ending on the date of Plan termination. If the assets are sufficient to provide for the above benefits, they shall be allocated as of the most recent amendment during the five (5) year period for which they will provide the full benefits. Any remaining assets shall be allocated in relation to the increase in present value of benefits from the next succeeding Plan amendment in that period.

The present value of benefits shall, for purposes of this Section, be determined upon a basis selected by the Board and approved by the Pension Benefit Guaranty Corporation.

In the event of such Plan termination or partial termination, the expenses of the Trustee, Board, actuary for the Plan, legal counsel, and any agent appointed hereunder to carry out the termination, shall be a prior claim and lien on the monies otherwise available in the Pension Fund for allocation as described above.

#### 15.4. Manner of Distribution

- (a) Any distribution after termination of the Plan (except as otherwise required by the Pension Benefit Guaranty Corporation) may be provided:
  - (1) by the continuation of the Pension Fund for the payment of benefits;
  - (2) through the purchase of nontransferable annuities from one or more insurance companies;
  - (3) by a distribution in a single sum or installments; or
  - (4) by a combination of a., b., c. or any of them.

In making such distribution, any and all determinations, appraisals, apportionments and allotments shall be made by the Board acting under the information supplied by the actuary. Such distributions shall be subject to the applicable consent requirements under Sections 7.2 and 7.5 hereof.

#### **15.5. Limitations**

The order of priorities set forth above in this Article in the event of termination or partial termination of the Plan shall be subject to limitation if necessary to avoid discrimination prohibited by Section 401(a) (4) of the Code. In the event such limitation becomes necessary, adjustments shall be made in the said priorities and amounts of distributions as may be necessary to satisfy the applicable requirements.

#### **15.6. Applicable Law**

All questions arising with respect to the provisions of this Plan shall be determined by the application of the laws of the State of California, except to the extent such law is preempted by Federal statute.

## ARTICLE XVI.

### TOP-HEAVY PLAN PROVISIONS

This Article sets forth certain definitions, provisions and rules which automatically become effective if the Plan becomes Top-Heavy under Code Section 416 in a Plan Year beginning after December 31, 1983.

#### 16.1. Definitions

The following defined terms apply only to this Article:

- (a) "Aggregation Group" means the Required or if applicable, Permissive Aggregation Group.
- (b) "Annual Compensation" means an Employee's Earnings (as defined in Section 12.1 (a)) plus amounts deferred pursuant to an arrangement maintained by an Employer and described in Code Section 125, 401(k), 402(a)(8), 402 (h), or 403(b). Annual compensation shall not include, however, compensation in any Plan Year in excess of \$200,000 or such other amount in effect under Code Section 401(a)(17) for the calendar year in which the Plan Year begins.
- (c) "Determination Date" means the date for determining Key Employee status and for performing Top-Heavy tests. The Determination Date is the last day of the preceding Plan Year, in the case of the first year in which a Plan is in effect, or the last day of the first Plan Year. For an Aggregation Group, the determination of Top-Heavy status is made by aggregating the results of Determination Dates which fall within the same calendar year.
- (d) "Employee" means any individual currently or formerly included on the payroll of the Employer as a common-law employee.
- (e) "Five Percent Owner" means an individual described in Code Section 416(i).
- (f) Effective January 1, 2002, for purposes of this Article, "Key Employee" means each employee or former employee (including any deceased employee) who at any time during the Plan Year that includes the Determination Date was:
  - (1) an officer of the Employer having Annual Compensation greater than \$130,000 (as adjusted under Code Section 416(i)(1) for the Plan years beginning on or after January 1, 2002; or
  - (2) a Five Percent (5%) Owner of the Employer, or
  - (3) a one percent (1%) owner of the Employer having Annual Compensation of more than \$150,000.

For purposes of determining whether a person is an Officer in paragraph 1 above, no more than 50 Employees (or, less, the greater of three or 10% of employees) will be treated as Officers. In addition, persons who are merely nominal Officers will not be treated as Key Employees solely by reason of their titles as officers.

For purposes of paragraph 2 above, if two employees have the same interest in the Employer, the employee with the greater annual compensation from the Employer will be treated as having the larger interest.

- (4) “Non-Key Employee” means an Employee who is not a Key Employee and includes the Beneficiary of a Non-Key Employee.
- (5) “Permissive Aggregation Group” means all plans in the Required Aggregation Group and any other qualified plans maintained by the Employer or by any member of a Controlled Group of which the Employer is a member, but only if such group of plans would satisfy, in the aggregate, the requirements of Sections 401(a) (4) and 410(b) of the Code.
- (6) “Required Aggregation Group” means each qualified plan of the Employer in which at least one Key Employee participates (in the Plan Year containing the Determination Date or in any of the four preceding Plan Years), and any other qualified plan of the Employer which enables a Plan in which a Key Employee participates to meet the requirements of Section 401(a) (4) or 410(b) of the Code.
- (7) “Valuation Date” is the date used to compute costs for minimum funding. The Valuation Date will be used to value the liabilities and assets of the Plan.

## 16.2. Top-Heavy Plan

- (a) The Plan or Aggregation Group is “Top-Heavy” with respect to any Plan Year if, on the Determination Date applicable to such Plan Year, the present value of Accrued Pensions of Key Employees exceeds 60% of the present value of Accrued Pensions for all Employees who have performed any service for the Employer during the five-year period ending on the Determination Date. This test is subject to all the requirements and exceptions found in Code Section 416(g) and Regulations § 1.416-1. Former Key Employees shall be excluded from the calculation to determine whether a Plan or Aggregation Group is Top Heavy. In determining Top Heavy status, the following rules shall apply:
  - (1) The same actuarial assumptions must be used for all Plans in the Aggregation Group. Actuarial equivalence will be based on use of the UP84 unisex mortality table and an interest rate of 7%.
  - (2) The accrued benefit used for purposes of testing for Top Heavy status will reflect the Automatic Single Life Pension (described in Section 7.1)

payable at Normal Retirement Age unless there is a non-proportional subsidy for early retirement or some benefit options. Non-proportional subsidies will be taken into account to the extent and in the manner prescribed by Regulations Section 1.416-1, T-26 and T-27.

- (b) The Plan shall not be Top-Heavy if the Plan Administrator elects to treat the Plan as part of a permissive Aggregation Group, and the Permissive Aggregation Group is determined not to be Top-Heavy using the criteria of the “60% Test” described in paragraph (a).
- (c) Special Rules for Multiple Employer and Multi-employer Plans.
  - (1) Except as provided in (2) below, the provisions of this Article XVI will apply to each Employer separately, taking account only that Employer’s Employees.
  - (2) If two or more entities are required to be treated as Affiliated Employers under Section 1.2(d), they shall be treated as a single Employer for purposes of applying the provisions of this Article XVI.

### 16.3. Restrictions

The following restrictions do not apply to any Employee included in a unit of employees covered by an agreement which the Secretary of the Labor finds to be a collective bargaining agreement between employee representatives and one or more Employers.

- (a) Vesting. For any Plan Year in which any plan in the Aggregation Group is Top-Heavy, each active Participant who is a Non-Key Employee shall have a nonforfeitable interest in 100% of his Accrued Pension derived from Employer contributions upon completion of three years of Vesting Service.  
Accrued Pension, for purposes of this paragraph (a), shall include that portion of Accrued Pension which the Participant earned during all prior Plan Years, whether or not the Plan was a Top-Heavy plan during such prior Plan Years. Except to the extent inconsistent with these provisions, the minimum vesting standards under Section 411 of the Code, including Code Section 411(a) (10) (regarding changes in the vesting schedule), are applicable.
- (b) Minimum Benefits. With respect to any Plan Year during which the Plan is a Top-Heavy plan, the Accrued Pension of a Participant who is a Non-Key Employee shall be not less than 2% of such Participant’s average Annual Compensation times Years of Service (not to exceed ten such years). For purposes of this paragraph (b), the following rules apply:
  - (1) Years of Service shall be the Participant’s years of Vesting Service, except that the following years shall be disregarded:

- (i) any year which includes the last day of a Plan Year during which the Plan was not a Top-Heavy plan; and
  - (ii) any year ending within a Plan Year beginning before 1984.
- (2) Average Annual Compensation shall be the Participant's average Annual Compensation from the Employer during the period of five consecutive years (or actual years, if less than five) which produces the highest average. Only Annual Compensation for Plan Years beginning on or after December 31, 1983, for which the Plan is determined to be Top-Heavy, will be considered.
  - (3) Accrued Pension shall be an annual benefit payable in the form of a single life annuity (with no ancillary benefits) beginning at a Participant's Normal Retirement Date.
  - (4) A Non-Key Employee who *is* a Participant is eligible to receive this minimum benefit if he or she completes 1,000 Hours of Service during the Plan Year, regardless of the Participant's level of compensation or whether he or she is employed on the Determination Date.
  - (5) If an employee is a Participant in both a defined benefit plan and a defined contribution plan maintained by the Employer, and the plans are Top-Heavy, the minimum benefits and minimum contribution requirements will be satisfied by having the defined benefit plan provide the minimum benefit set out above which will be offset by the benefits provided under the defined contribution plan.
- (c) Maximum Benefit Adjustments.
- (1) If this Plan becomes Top-Heavy and if the Employer also maintains another qualified plan and the joint limitation provisions of Code Section 415(e) are applicable, the provisions of subsections (2)(B) and (3)(B) of such section shall be applied by substituting "1.0" for "1.25." A Top-Heavy Plan may, however, elect to use a factor of "1.25" provided that the minimum benefit under Section 16.3(b) shall provide that "3%" be substituted for "2%" therein. Notwithstanding the foregoing, if a percentage arrived at in Section 16.3(s) exceeds 90%, the factor must always be "1.0."
  - (2) If a Non-Key Employee is a participant in both this Plan and a defined contribution plan maintained by the Employer, and the plans are Top Heavy, and the factor of "1.25" is used, the minimum benefits under Section (b) will provide an additional minimum of 1% of a Non-Key Employee's average Annual Compensation times Years of Service (not to exceed ten such years).

- (3) The adjustment otherwise required under subparagraph (1) shall not be applicable to any Participant if with respect to the particular Plan Year there are (A) no accrued benefits credited to such Participant under the defined benefit plan, and (B) no employer contributions, forfeitures or voluntary nondeductible contributions allocated to such Participant under the defined contribution plan.
- (4) In the case of any Top-Heavy Plan to which subparagraph (1) applies, the transitional rule set forth in Section 415(e)(6)(B)(i) of the Internal Revenue Code shall be applied by substituting “\$41,500” for “\$51,875.”

## ARTICLE XVII.

### EMPLOYER WITHDRAWAL LIABILITY

#### 17.1. Compliance with the Multiemployer Act

The following provisions are designed to comply with those sections of the Multiemployer Pension Plan Amendments Act of 1980 (“Multiemployer Act”) and the regulations thereunder, which require that certain optional provisions of the Multiemployer Act be set forth in the Plan. To the extent that an optional provision is not adopted, the presumptive provisions of the Multiemployer Act shall apply.

#### 17.2. One-Pool Method for Allocating Withdrawal Liability

In lieu of the presumptive method for allocating withdrawal liability described in ERISA Section 4211(b), the Plan will use the “one-pool” method for allocating withdrawal liability described in ERISA Section 4211(c)(3). Under the “one-pool” method, the amount of withdrawal liability allocable to a withdrawn Employer is the product of:

- (a) the Plan’s unfunded vested benefits as of the end of the Plan Year preceding the Plan Year in which the Employer withdraws, less the value as of the end of such year of all outstanding claims for withdrawal liability which can reasonably be expected to be collected from Employers withdrawing before such year, multiplied by
- (b) a fraction,
  - (1) the numerator of which is the total amount required to be contributed by the Employer under the Plan for the last five Plan Years ending before the withdrawal, and
  - (2) the denominator of which is the total amount contributed under the Plan by all Employers for the last five Plan Years ending before the withdrawal, increased by any Employer contributions owed with respect to earlier periods which were collected in those Plan Years, and decreased by any amount contributed to the Plan during those Plan Years by Employers who withdrew from the Plan under ERISA Section 4211 during those Plan Years.

#### 17.3. Free Look

The Plan will use the “Free Look” rule described in Section 4210 of ERISA and this Section 17.3, under which there is no withdrawal liability for certain temporary contribution obligation periods.

- (a) An Employer who withdraws from the Plan will not be liable to the Plan provided the following conditions are met:

- (1) the Employer first had an obligation to contribute to the Plan after December 31, 2004
  - (2) the Employer had an obligation to contribute to the Plan for no more than five years
  - (3) the Employer was required to contribute to the Plan in each Plan Year in an amount not exceeding 2% of the sum of all Employer contributions made to the Plan for each such year
  - (4) the Employer has never previously avoided withdrawal liability to the Plan through application of this Section 17.3, and
  - (5) for the Plan Year preceding the first Plan Year for which the Employer was required to contribute to the Plan, the ratio of Plan assets to benefit payments made during the year was at least eight to one.
- (b) If a withdrawn Employer avoids withdrawal liability under the terms of this Section 17.3, then Participants will not be entitled to benefits under the Plan accrued as a result of service with the withdrawn Employer prior to the date the withdrawn Employer first had an obligation to contribute to the Plan. Any Vesting Service attributable to service with the withdrawn Employer prior to the date the withdrawn Employer first had an obligation to contribute to the Plan will also be canceled.

## ARTICLE XVIII.

### REQUIRED MINIMUM DISTRIBUTION RULES

#### 18.1. General Rules

- (a) Effective Date. The provisions of this Article XVIII shall apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- (b) Precedence. Subject to subsection (d) below, the requirements of this Article XVIII shall override and take precedence over any inconsistent provisions of the Plan to the contrary.
- (c) Requirements of Treasury Regulations Incorporated. Distributions shall be determined and made in accordance with the Treasury regulations under Code section 401(a)(9), specifically Treasury regulation sections 1.401(a)(9)-2 through 1.401(a)(9)-9, inclusive.
- (d) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Article XVIII, other than paragraph (c) 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.
- (e) Compliance with the Incidental Death Benefit Requirement. The Plan shall meet the incidental death benefit requirements set forth in Code section 401(a)(9)(G) and the Treasury Regulations thereunder.

#### 18.2. Time and Manner of Distribution

- (a) 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.
- (b) 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:
  - (1) 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 immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.
  - (2) 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.

- (3) 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.
- (4) 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 18.2, other than Section 18.2(b)(1), will apply as if the Surviving Spouse were the Participant.

For purposes of this subsection (b) and Section 18.5, distributions are considered to begin on the Participant's required beginning date (or, if Section 18.2(b)(4) applies, the date distributions are required to begin to the Surviving Spouse under Section 18.2(b)(1)). 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 18.2(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

- (c) **Form of Distribution.** 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 18.3, 18.4 and 18.5 of this Article XVIII. 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 Code section 401(a)(9) and the Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in Code section 414(k) will be distributed in a manner satisfying the requirements of Code section 401(a)(9) and the Treasury regulations that apply to individual accounts.

### **18.3. Determination of Amount to be Distributed Each Year**

- (a) **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:
  - (1) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
  - (2) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 18.4 or 18.5;

- (3) 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;
  - (4) payments will either be nonincreasing 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 18.4 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 Participant contributions upon the Participant's death; or
    - (iv) to pay increased benefits that result from a Plan amendment.
- (b) 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 18.2(b)(1) or (2)) 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.
- (c) 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.

#### 18.4. Requirements For Annuity Distributions That Commence During Participant's Lifetime

- (a) 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)-6 of the Treasury regulations (Section 1.401(a)(9)-6T of the Temporary Regulations for distributions prior to January 1, 2005). 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.

- (b) 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 18.4(b), or the joint life and 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.

#### 18.5. Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin

- (a) 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 18.2(b)(1) or (2), over the life of the designated Beneficiary or over a period certain not exceeding:
- (1) 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
  - (2) 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.

- (b) **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.
- (c) **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 18.5 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 18.2(b)(1).

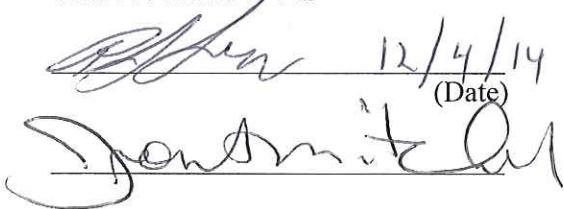
#### **18.6. Definitions**

- (a) Designated Beneficiary. The individual who is designated as the Participant's Beneficiary under the Plan and is the designated Beneficiary under Code section 401(a)(9) and section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- (b) 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 after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 18.2(b).
- (c) Life expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.
- (d) Required beginning date. The required beginning date shall be the April 1st of the calendar year following the calendar year the Participant attains age 70½.

\* \* \* \*

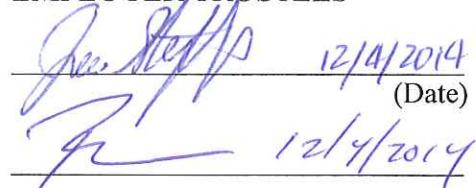
IN WITNESS WHEREOF, and as conclusive evidence of the adoption of the foregoing January 1, 2015 Restatement of the Plan, the Board of Trustees and Tradeshow and Signcrafts Local Union 831 have caused these changes to be duly executed in its name and on its behalf by its proper officers thereunto.

UNION TRUSTEES



12/4/14  
(Date)  
Donald M. Miller

EMPLOYER TRUSTEES



12/4/2014  
(Date)  
R. J. Steffens

(Date)

(Date)

(Date)

(Date)

(Date)

(Date)