

LOCAL 786 I.B. of T.
SEVERANCE TRUST FUND
REVISED AND AMENDED

EFFECTIVE JUNE 1, 2017

LOCAL 786 I.B. of T. SEVERANCE TRUST FUND

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LOCAL 786 I.B. of T. SEVERANCE TRUST FUND

WHEREAS, the Trustees heretofore established the Local 786 Union Severance Plan (the "Plan"), effective as of June 30, 1986; the Plan having been subsequently amended from time to time; and

WHEREAS, the Trustees now wish to amend and restate the Plan, in its entirety, for the sole and exclusive benefit of eligible Employees (and their Beneficiaries) who qualify as Participants hereunder in order to establish and secure for such Employees financial protections against the contingencies of old age, disability and death. The Trustees intend for the Plan to continue to qualify and meet the requirements of applicable law.

NOW, THEREFORE, the Plan is amended and restated as follows.

ARTICLE I

ESTABLISHMENT OF PLAN

1.1 Preamble. The preamble and recitals set forth above are hereby incorporated into and made a part of the Plan.

1.2 The Plan and Trust. This Plan document hereby amends and restates the Plan known as the Local 786 I.B. of T. Severance Trust Fund ("Plan").

1.3 Affected Participants. This Agreement is applicable only to those Participants who complete one Hour of Service on or after the Effective Date of Restatement except to the extent that another effective date is provided herein. The benefits to which all other Participants will be entitled under this Agreement will be governed by the terms of the Plan in effect at the time of each Participant's respective Termination of Employment.

ARTICLE II

DEFINITION OF TERMS

The following words and terms, as used in the Plan, shall have the respective meaning hereinafter set forth unless a different meaning is clearly required by the context:

2.1 "Accounts" means the separate bookkeeping accounts established and maintained by the Plan Administrator for each Participant with respect to the Participant's interest in the Plan as follows:

- (a) Employer Contribution Account. An Account shall be established for the portion of each Participant's Account Balance relating to the Participant's interest, if any, described in Sections 4.1 and 5.5(a).
- (b) The Plan Administrator shall establish such additional Accounts as are deemed necessary in order to properly administer the Plan and shall not be limited to the above-described Account.

2.2 "Account Balance" means, as of any date of determination, the value of all Accounts maintained on behalf of a Participant.

2.3 "Accounting Date" means the Anniversary Date and such other date or dates deemed necessary by the Plan Administrator.

2.4 "Affiliated Company" means (i) a member of a controlled group of corporations of which the Employer is a member; (ii) an unincorporated trade or business which is under common control with the Employer; (iii) a member of an affiliated service group of which the Employer is a member, as defined in Code Sections 414(b), 414(c), or 414(m), respectively; or (iv) any other entity required to be aggregated with the Employer pursuant to regulations under Code Section 414(o).

For purposes hereof, a "controlled group of corporations" shall mean a controlled group of corporations as defined in Code Section 1563(a), determined without reference to Code Sections 1563(a)(4) and 1563(e)(3)(C), except that, with respect to the maximum limitations on Plan benefits set forth in ARTICLE V of the Plan, the phrase "more than 50%" shall be substituted for the phrase "at least 80%" wherever such phrase appears in Code Section 1563(a)(1).

2.5 "Anniversary Date" means May 31.

2.6 "Beneficiary" means any person, estate, trust or organization designated by a Participant to receive any amounts payable under the Plan following the death of such Participant. If a Participant is married and otherwise fails to designate a beneficiary, his Spouse shall be the designated Beneficiary until such time as he may designate another in accordance with the terms of the Plan.

2.7 “Break-In-Service” means the failure by a Participant to complete more than five hundred (500) Hours of Service during any Plan Year. Any Break-In-Service shall be deemed to have commenced on the first day of the Plan Year in which it occurs. No Break-In-Service shall be deemed to occur during the Plan Year in which an Employee commences employment solely because of the failure by the Employee to complete more than 500 Hours of Service during such Plan Year, if the Employee completes 1000 or more Hours of Service during the 12 consecutive month period which begins on his Employment Commencement Date.

2.8 “Code” means the Internal Revenue Code of 1986, as amended or replaced from time to time, and the regulations promulgated thereunder.

2.9 “Collective Bargaining Agreement” means any agreement between an Employer and the Union, requiring contributions to the Plan and pertaining to the terms and conditions of employment of individuals who are represented by the Union as an agent for collective bargaining purposes, as well as any amendments, renewals, or modifications to or of such an agreement.

2.10 “Compensation” means a Participant’s earnings paid to him by an Employer maintaining the Plan paid during the Plan Year, within the meaning of Code Section 3401(a) and all other payments of compensation to an Employee by the Employer (in the course of the Employer’s trade or business) for which the Employer is required to furnish the Employee a written statement under Code Sections 6041(d), 6051(a)(3) and 6052; provided, however, that the Compensation of a self-employed individual shall mean his earned income. Compensation must be determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)). Compensation shall include any amount which is contributed by the Employer pursuant to a salary reduction agreement and which is not includible in the gross income of the Employee under Code Sections 125, 132(f)(4), 401(k), 402(e)(3), 402(g)(3), 402(h)(1)(B), 403(b) or 457.

The annual Compensation of each Participant taken into account under the Plan for any Plan Year beginning after December 31, 2016 shall not exceed \$270,000, as adjusted by the secretary at the same time and in the same manner as under Code Section 415(d), in accordance with Code Section 401(a)(17)(B).

Compensation shall be adjusted, as set forth herein, for the following types of compensation paid after a Participant’s severance from employment with the Employer maintaining the Plan (or any other entity that is treated as the Employer pursuant to Code Sections 414(b), (c), (m) or (o)). However, amounts described in subsections (1) and (2) below may only be included in Code Section 415 Compensation to the extent such amounts are paid by the later of 2 ½ months after severance from employment or by the end of the limitation year that includes the date of such severance from employment. Any other payment of compensation paid after severance of employment that is not described in the following types of compensation is not considered Code Section 415 Compensation within the meaning of Code Section 415(c)(3), even if payment is made within the time period specified above.

Compensation shall include regular pay after severance of employment if:

- (1) The payment is regular compensation for services during the participant's regular working hours, or compensation for services outside the participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and
- (2) The payment would have been paid to the participant prior to a severance from employment if the participant had continued in employment with the Employer.

Code Section 415 Compensation shall include amounts that are includible in the gross income of a Participant under the rules of Code Section 409A or Code Section 457(f)(1)(A) or because the amounts are constructively received by the Participant.

Aggregation and Disaggregation of Plans. The Plan is subject to special aggregation rules for applying the "section 415 limits." Specifically, the Plan is not aggregated with:

- (i) a plan that is not a multiemployer plan, for purposes of applying the 100%-of-compensation limit for defined benefit plans (under Code Section 415(b)(1)(B)) to the Plan (in accordance with Code Section 415(f)(3)(A) and Treasury Regulation Section 1.415(f)-1(g)(2)(ii)); or
- (ii) any other multiemployer plan for purposes of applying the Section 415 limits (in accordance with Code Section 415(f)(3)(B) and Treasury Regulation Section 1.415(f)-1(g)(1)).

Notwithstanding the above, benefits under a defined benefit multiemployer plan are aggregated with benefits under a defined benefit non-multiemployer plan for purposes of applying the dollar limitation of Code Section 415(b)(1)(A). Likewise, contributions to a defined contribution multiemployer plan are aggregated with contributions to a defined contribution non-multiemployer plan for purposes of applying the limitation of Code Section 415(c).

The benefits provided by all plans maintained by each Employer contributing to the Plan are taken into account in applying the limitations of Section 415 to the Plan. However, only the benefits that the Employer provides to the Plan will be aggregated with benefits under that Employer's non-multiemployer plans and not including benefits provided by all other Employers that make contributions to the Plan pursuant to the generally applicable rules of Treasury Regulation Section 1.415(a)-1(e).

Payments awarded by an administrative agency or court or pursuant to a bona fide agreement by an Employer to compensate an Employee for lost wages are Compensation for the "Limitation Year" to which the back pay relates, but only to the extent such payments represent wages and compensation that would otherwise be included in Code Section 415 Compensation under this Article.

For purposes of this subsection, Determination Year shall mean the Plan Year or the period during which the Employee is a Participant in the Plan. For Employees whose

Employment Commencement Date is less than twelve (12) months before the end of the twelve (12) month period designated, Compensation will be determined over the Plan Year. Except as otherwise provided in the Plan, Compensation for a Determination Year is the Compensation actually paid or made available during such Determination Year. Back pay (as defined under Treasury Regulation Section 1.415(c)-2(g)(8)) shall be treated as Compensation for the Determination Year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included in Compensation.

2.11 "Disability" means a physical or mental condition that occurs while the Participant is in the employ of the Employer and which causes the Participant to qualify for permanent disability benefits under the Social Security Act.

2.12 "Effective Date of Restatement" means the first day of the Plan Year beginning after May 31, 2017.

2.13 "Employee" means any individual who is employed by the Employer and on whose behalf the Union acts as a collective bargaining agent and who is covered by a collective bargaining agreement, as well as any individual employed by the Union or the Plan. Employee also means an individual employed by the Fund.

The term "leased employee" means any person (other than an employee of the recipient) who pursuant to an agreement between the recipient and any other person ("leasing organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with Code Section 414(n)(6)) on a substantially full time basis for a period of at least one year, and such services are performed under primary direction or control by the recipient. Contributions or benefits provided a leased employee by the leasing organization which are attributable to services performed for the recipient shall be treated as provided by the recipient.

A leased employee shall be excluded from participation in the Plan to the extent that the requirements under Code Section 410(b) are satisfied unless required to be included under the terms of the Collective Bargaining Agreement. If the Plan fails to meet the requirements under Code Section 410(b), the Plan Administrator shall include, on a uniform and non-discriminatory basis, a sufficient number of leased employees such that the Plan benefits a percentage of employees who are not Highly Compensated Employees which is at least 70% of the percentage of Highly Compensated Employees benefiting under the Plan.

A leased employee shall not be considered an Employee of the recipient if: (i) such leased employee is covered by a money purchase pension plan providing: (1) a nonintegrated employer contribution rate of at least 10% of compensation, as defined in Code Section 415(c)(3), but including amounts contributed pursuant to a salary reduction agreement which are excludable from the leased employee's gross income under Code Sections 125, 402(e)(3), 402(h)(1)(B) or 403(b), (2) immediate participation, and (3) full and immediate vesting; and (ii) leased employees do not constitute more than 20% of the recipient's nonhighly-compensated workforce.

An individual classified by an Employer at the time services are provided as either an independent contractor or an individual who is not classified by an Employer as an Employee but who provides services to the Employer through another entity shall not be eligible to participate in the Plan during the period that the individual is so initially classified, even if such individual is later retroactively reclassified as an Employee during all or any part of such period pursuant to applicable law or otherwise.

2.14 “Employer” means any person, firm, corporation or other entity and any successor to it by merger, purchase or otherwise which has entered into a Collective Bargaining Agreement with the Union, and which agrees to become an Employer under the Plan by executing the Plan, or an amendment thereto, or a written acceptance thereof, agreeing to be bound by the terms and conditions of the Plan, and is not rejected for participation by the Trustees. The Union, the Trust Fund, and any related welfare or pension fund, if it agrees in writing to make contributions to the Trust and is not rejected for participation by the Trustees. The term “Employer” as used in the Plan shall refer to each adopting Employer individually, unless otherwise specified in the Plan. Notwithstanding the preceding, an Affiliated Company shall not be deemed an Employer unless it adopts this Plan as an Employer as described herein.

2.15 “Employment Commencement Date” means the first day for which the Employee is entitled to be credited with an Hour of Service.

2.16 “Entry Date” means the date on which an Employee becomes a Participant in the Plan pursuant to ARTICLE III.

2.17 “ERISA” means the Employee Retirement Income Security Act of 1974 (Public Law 93-406), as amended, or replaced from time to time and any regulations issued pursuant thereto by the Internal Revenue Service, Department of Labor, or Pension Benefit Guaranty Corporation.

2.18 “Fiduciary” means an individual or entity who: (a) has or exercises any authority or control in the management of the Plan or the disposition of Trust assets; (b) renders investment advice for a fee or other compensation, directly or indirectly, with respect to any monies or other property of the Trust or has any authority or responsibility to do so; or (c) when designated by a named Fiduciary pursuant to authority granted by the Plan, acts to carry out a fiduciary responsibility, subject to any exceptions granted, directly or indirectly, by ERISA.

2.19 “Forfeiture” means the contributions made on behalf of an Employee who does not meet the eligibility requirements described in ARTICLE III and/or allocation requirements described in ARTICLE V.

2.20 “Highly Compensated Employee” means an Employee who is in one of the following groups: (1) was a 5% owner of the Employer at any time during the determination year or look-back year; or (2) had compensation for the look-back year in excess of \$120,000 (for Plan Years beginning after December 31, 2016, as adjusted by the Secretary pursuant to Code Section 415(d)) and the Employee was in the Top Paid Group of Employees for such look-back year. For this purpose the applicable year of the Plan for which a determination is being

made is called a determination year and the preceding 12-month period is called a look-back year.

For purposes of this Section, "compensation" means compensation within the meaning of Code Section 415(c)(3).

In determining who is a Highly Compensated Employee, the Trustees hereby make a Top Paid Group election. The effect of this election is that an Employee (who is not a 5% owner at any time during the determination year or the look-back year) with compensation in excess of \$120,000 (for Plan Years beginning after December 31, 2016, as adjusted by the Secretary pursuant to Code Section 415(d)) for the look-back year is a Highly Compensated Employee only if the Employee was in the Top Paid Group for the look-back year.

A former Highly Compensated Employee determination is based on the rules applicable to determining highly compensated employee status as in effect for that determination year, in accordance with Treasury Regulation Section 1.414(q)-1T, A-4 and Notice 97-45.

"Top Paid Group" means the top 20% of Employees who performed services for an Employer during the applicable year ("active Employees") ranked on the basis of compensation received from an Employer during the year. For the purpose of determining the number of active Employees in any year, the following Employees shall be excluded; however, such Employees shall be considered for the purpose of identifying the particular Employees in the Top Paid Group:

- (a) Employees with less than six months of service;
- (b) Employees who normally work less than 17½ hours per week or less than six months during a year;
- (c) Employees who have not yet attained age 21; and
- (d) Employees who are non-resident aliens.

In addition, if 90% or more of the Employees of an Employer are covered under agreements the Secretary of Labor finds to be collective bargaining agreements between Employee representatives and an Employer, and the Plan covers only Employees who are not covered under such agreements, then Employees covered by such agreements shall be excluded from both the total number of active Employees as well as from the identification of particular Employees in the Top Paid Group.

2.21 "Hour of Service" means those Hours of Service which an Employee will be credited with under the Plan as follows:

- (a) One hour for each hour for which an Employee is directly or indirectly paid, or entitled to payment, by an Employer for the performance of duties. These hours shall be credited to the Employee for the computation period or periods in which the duties are performed; and

- (b) One hour for each hour for which an Employee is directly or indirectly paid, or entitled to payment, by an Employer for reasons (such as vacation, holiday, sickness, incapacity including disability, layoff, jury duty, military duty, or leave of absence, including a leave taken pursuant to the Family and Medical Leave Act of 1993 "FMLA") other than for the performance of duties. These hours shall be credited to the Employee for the computation period or periods in which the non-performance of duties occurs; and
- (c) One hour for each hour of the normally scheduled work hours for each week during any period for which an Employee is on an excused leave of absence from work with an Employer for military service with the armed forces of the United States, but not to exceed the period required under the law pertaining to veteran's re-employment rights, provided, however, if the Employee fails to report for work at the end of such leave during which the Employee has re-employment rights the Employee shall not receive credit for hours on such leave; and
- (d) One hour for each hour for which back pay, irrespective of mitigation of damages, has been awarded to the Employee. Credit for such hours shall be given in the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment was made.
- (e) In the case of any Employee who is absent from work for any period by reason of the pregnancy of the Employee, the birth of a child of the Employee, the placement of a child with the Employee in connection with the adoption of such child by such Employee, or for the purpose of caring for such child for a period beginning immediately following such birth or placement, the Plan shall treat as Hours of Service, solely for the purpose of determining whether a Break-in-Service has occurred, the following Hours of Service:
 - (1) The Hours of Service which otherwise would normally have been credited to such Employee but for such absence; and
 - (2) Provided that the total number of hours treated as Hours of Service by reason of such pregnancy or placement shall not exceed 501 hours except as otherwise required under the FMLA.

Credit for such Hours of Service shall be given in the computation period, as defined in Section 2.7, in which the absence from work begins if a Participant would be prevented from incurring a Break-In-Service in such computation period solely because the period of absence is treated as Hours of Service, or in any other case, in the immediately following computation period.

- (f) Notwithstanding paragraph (b) above:
 - (1) Not more than 501 hours shall be credited on account of any single continuous period during which the Employee performs no duties except as otherwise required under the FMLA;
 - (2) No hours shall be credited because a payment is made or due under a plan maintained solely for the purpose of complying with applicable worker's compensation or unemployment compensation or disability insurance laws; and
 - (3) No hours shall be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by such Employee.
- (g) Notwithstanding paragraph (d) above, the same Hours of Service shall not be credited both under paragraphs (a) or (b), as the case may be, and under paragraph (d).

The determination of Hours of Service for reasons other than the performance of duties and the crediting of Hours of Service to computation periods shall be made in accordance with Department of Labor Regulations Sections 2530.200b-2(b) and (c), which are incorporated herein by reference.

An Employee will be credited with Hours of Service, as determined under this Section, for employment with an Affiliated Company. Any individual considered an Employee under Code Sections 414(m) or (n) will be credited with Hours of Service, as determined under this Section.

2.22 "Investment Earnings" means

- (a) For active Participants' Accounts, the interest rate that phases in over three years the percentage of the excess interest return over the Published Money Market Rate and shall be calculated as follows:
 - (1) The sum of one third of the difference between the actual return and the Published Money Market Rate for the current and prior two years; minus
 - (2) a percentage for expenses of running the Plan based on actual costs to the Plan; plus
 - (3) The Published Money Market Rate of interest for the year.
- (b) For inactive Participants' Accounts, the interest rate calculated by using the Published Money Market Rate and subtracting a percentage for expenses of running the Plan based on actual costs to the Plan for administrative expenses.

2.23 "Investment Manager" means an entity designated by the Trustee to manage assets and who acknowledges his status as a Fiduciary in writing. Such entity must be a person, firm or corporation registered as an investment adviser under the Investment Advisers Act of 1940, a bank or an insurance company.

2.24 "Joint and Survivor Annuity" means an annuity for the life of the Participant with a Survivor Annuity for the life of the Spouse which is 50% (unless the Participant, at the time he is entitled to receive a distribution under the Plan, elects a greater percentage, but in no event greater than 100%) of the amount of the annuity which can be purchased with the Account Balance of the Participant and payable during the joint lives of the Participant and his Spouse. Notwithstanding the above, for Plan Years beginning on and after June 1, 2017, the Plan will no longer offer Joint and Survivor Annuities as a distribution option.

2.25 "Limitation Year" means a calendar year or any other 12 consecutive month period which the Trustees adopt by written resolution. The limitation year may only be changed by a Plan amendment. Furthermore, if the Plan is terminated effective as of a date other than the last day of the Plan's limitation year, then the Plan is treated as if the Plan had been amended to change its limitation year.

2.26 "Normal Retirement Date" means the date on which the Participant attains age 65 or the completion of five Years of Service, whichever occurs later. In no event, however, shall the Normal Retirement Date be later than the later of age 65 or the fifth anniversary of the date the Participant commenced participation, but excluding years permitted under the Break-In-Service rules contained in Code Section 410(a)(5)(D).

2.27 "Participant" means any Employee who becomes entitled to participate in the Plan as provided in ARTICLE III. Subject to the terms and conditions of the Plan, a Participant, or his Beneficiary in the event of his death, will be treated as a Participant until his entire vested Account Balance is distributed to him.

2.28 "Plan" means the Local 786 I.B. of T. Severance Trust Fund.

2.29 "Plan Administrator" means the Trustees, or any individual or entity appointed by the Trustees, pursuant to the provisions of ARTICLE X, to administer the Plan. If more than one person shall be so appointed, the group formed of those persons so appointed to administer the Plan shall be known as the "Committee." As used herein, the term "Plan Administrator" shall include the term "Committee." The Plan Administrator shall be the named Fiduciary.

2.30 "Plan Year" means the consecutive 12 month period ending on the Anniversary Date.

2.31 "Published Money Market Rate" means the rate of interest that is based on published financial data on money market rates.

2.32 "Qualified Optional Survivor Annuity" means an annuity for the life of the Participant with a Survivor Annuity for the life of the Spouse which is 75% of the amount of the annuity which can be purchased with the Account Balance of the Participant and payable during the joint lives of the Participant and his Spouse. Notwithstanding the above, for Plan Years

beginning on and after June 1, 2017, the Plan will no longer offer Qualified Optional Survivor Annuities as a distribution option.

2.33 “Reemployment Commencement Date” means the first day following a Break-In-Service for which the Employee is entitled to be credited with an Hour of Service.

2.34 “Retirement” means the date upon which the Participant attains age 50 and is working less than 40 hours per month for an Employer that has a collective bargaining agreement with a local union affiliated with Teamsters Joint Council 25 covering the same industry trade or craft covered under this Plan.

2.35 “Spouse” means the individual to whom the Participant is lawfully married or, in the case of a deceased Participant, was lawfully married, under the laws of the jurisdiction in which the marriage was entered into and is recognized consistent with applicable U.S. federal law. Upon the Participant’s divorce any Beneficiary designation naming a former Spouse as a Beneficiary will automatically be revoked unless otherwise required under a QDRO. Furthermore, a former Spouse shall be treated as the Spouse or surviving Spouse and the current Spouse shall not be treated as the Spouse to the extent required under a qualified domestic relations order as defined in Code Section 414(p) (“QDRO”).

2.36 “Survivor Annuity” means an annuity for the life of the Participant’s Spouse which is fifty (50%) percent of the Account Balance (determined as of the date of death) to which the Participant had a nonforfeitable right within the meaning of Code Section 411(a). Notwithstanding the above, for Plan Years beginning on and after June 1, 2017, the Plan will no longer offer Survivor Annuities as a distribution option.

2.37 “Termination of Coverage” means the date immediately following a period of time during which the Participant has not worked in Covered Employment requiring Employer contributions to the Fund for at least 12 consecutive months.

2.38 “Termination of Employment” means the date immediately following a period of 13 consecutive weeks in which the Employee is not employed according to the terms of a Collective Bargaining Agreement that requires contributions to the Trust. Upon the completion of the 13 week period defined above, an Employee shall notify the office of the Fund and a determination as to eligibility and the amount of a benefit shall be made.

2.39 “Treasury Regulation” means the income tax regulations underlying the Code as promulgated by the Secretary of the Treasury or his delegate, and as amended from time to time.

2.40 “Trust” or “Fund” means the Local 786 Union Severance Trust Fund which forms a part of the Plan pursuant to which funds contributed under the Plan are held, managed, controlled and distributed in accordance with the terms of such trust.

2.41 “Trustee” means the persons who have executed the amended and restated Trust agreement, or such successor who in writing accepts the position of Trustee.

2.42 “Trust Fund” means the total assets held in trust as of any date under the trust forming a part of the Plan.

2.43 "Unallocated Trust Account" means the reserve account established by the Trustees in accordance with Section 4.2(s) of the Trust document to hold adequate funds to carry out the purposes of the Trust.

2.44 "Union" means the Local 786 Building Material, Lumber, Box, Shaving, Roofing and Insulating Chauffeurs Union, International Brotherhood of Teamsters and its Affiliated Local Unions as well as such other Local unions as the Trustees may agree upon.

2.45 "USERRA" means the Uniformed Services Employment and Reemployment Rights Act of 1994 (Public Law 103-353), as amended, or replaced from time to time and any regulations issued pursuant thereto.

2.46 "Week of Covered Employment" means a week in which an Employee performs services for an Employer that is obligated under a Collective Bargaining Agreement to make contributions to the Plan on behalf of that Employee. An Employer is required to make contributions to the Plan on behalf of an Employee who has worked at least two days during any given weekly period.

2.47 "Year of Service" means a consecutive 12 month computation period during which an Employee has completed at least 20 Weeks of Covered Employment. A Participant shall be credited with at least 45 Hours of Service per Week of Covered Employment. For purposes of determining an Employee's eligibility for participation in the Plan under ARTICLE III, the first computation period shall begin on the Employee's Employment Commencement Date of covered employment under a Collective Bargaining Agreement. The second computation period shall be the Plan Year which includes the first anniversary of Employee's Employment Commencement Date, and succeeding computation periods shall also be computed on the basis of the Plan Year. Such Year of Service shall be deemed completed as of the last day of the relevant computation period.

ARTICLE III

ELIGIBILITY REQUIREMENTS FOR PARTICIPATION IN THE PLAN

3.1 Eligibility Requirements. Each Employee who is a Participant in the Plan prior to the Effective Date of Restatement will continue to be a Participant in the Plan on and after the Effective Date of Restatement, subject to the conditions and limitations of the Plan. Each Employee who is employed by an Employer that is obligated under a Collective Bargaining Agreement which requires contributions to the Plan shall be eligible to participate in the Plan on the first Entry Date coincident with or next following the Entry Date such Employee completes one Year of Service (i.e., completes 20 Weeks of Covered Employment).

Notwithstanding the above, an Employee of the Fund shall become a Participant in the Plan on the first day that they complete an Hour of Service.

3.2 Entry Date. An Employee shall be eligible to participate in the Plan as of the last day of the Plan Year (May 31) in which the eligibility requirements of Section 3.1 were met. However, if an Employee does not have 20 Weeks of Covered Employment by the May 31 following his start date, then participation in the Plan will be calculated using the consecutive 12-month period from the date of the first of the month containing the Participant's start date. After the first 12-month period, this shift will revert back and participation will be based on Plan Years.

3.3 Break-In-Service. If a former Employee or Participant suffers five consecutive Breaks-In-Service at a time when he has no vested percentage in his Account Balance and his consecutive Breaks-In-Service equal or exceed his Years of Service, he shall be considered a new Employee and must meet the eligibility requirements specified in Section 3.1 of the Plan. A former Employee, who is reemployed after a Break-In-Service but before his consecutive Breaks-In-Service equal or exceed the greater of his Years of Service or five Breaks-In-Service, shall participate in the Plan upon the later of meeting the eligibility requirements specified in Section 3.1 of the Plan or as soon as administratively feasible (with the effective date of participation being retroactive back to the date upon which the Employee is eligible to participate and makes a valid election to do so) after his Reemployment Commencement Date. In all other cases, a Participant who is reemployed after a Break-In-Service shall participate in the Plan immediately upon his Reemployment Commencement Date.

3.4 Termination of Participation. Participation in this Plan shall terminate when a Participant has received all of the benefits of this Plan to which he is entitled. A Participant who has received, or is receiving, payment of a benefit under this Plan shall not be affected by any amendment to this Plan which is made or becomes effective after the date that the Participant's benefits were paid or began, unless such amendment enhances benefits and is specifically made applicable to Participants whose benefits have been paid or have begun.

3.5 Qualified Military Service. Notwithstanding any provision of the Plan to the contrary, contributions, benefits and Year of Service credit with respect to qualified military service will be provided in accordance with Code Section 414(u) and USERRA.

ARTICLE IV

CONTRIBUTIONS

4.1 Contribution Formula. An Employer shall make a contribution to the Trust in an amount equal to the percentage or dollar amount as specified in its Collective Bargaining Agreement with the Union. Notwithstanding the prior sentence, the Trustees may make a discretionary contribution to the Trust on behalf of any Fund Employees who participate under the terms of the Plan. Any contribution made on behalf of eligible Employees who are not yet Participants shall be allocated to a reserve account which shall be used for the payment of the expenses of operating and administering the Plan. If, at the end of any Plan Year, the Trustees determine that the reserve account exceeds expenses incurred, plus a reasonable reserve for future expenses, the Trustees shall credit the excess to Participants' accounts as interest under Section 5.4.

4.2 Participant and Rollover Contributions. The Plan will not accept and the Trustees will not receive any amounts from a Participant or from any other qualified plan as rollover contributions.

4.3 Earnings from the Unallocated Trust Account. If, at the end of any Plan Year, the Trustees determine that the Unallocated Trust Account exceeds a reasonable reserve to carry out the purposes of the Trust, the Trustees shall credit the excess to Participants' accounts as interest under Section 5.4.

ARTICLE V

PARTICIPANT'S ACCOUNTS AND ADJUSTMENTS

5.1 Accounts for Participants. The Plan Administrator shall establish and maintain one or more separate Accounts for each Participant as needed. Such Accounts shall be used to record the Participant's Account Balance derived from Employer contributions.

5.2 Determination of the Value of Participant's Accounts.

Participant's Accounts shall be valued by the Plan as of each Accounting Date in accordance with the following formula:

- (a) The balance of the Account as of the previous Accounting Date, if any; plus
- (b) Employer contributions made in the current year in accordance with Section 4.1 and allocated in accordance with Section 5.5, if any; plus
- (c) Reallocation of the forfeited contributions of persons who did not meet the allocation requirements of Section 5.5, if any; plus
- (d) Investment Earnings; minus
- (e) Plan expenses and charges to the Accounts in accordance with Section 5.3.

5.3 Charges to Accounts. As of each Accounting Date, all distributions made to or on behalf of a Participant from one or more of his Accounts since the preceding Accounting Date shall be charged to such Account.

5.4 Adjusting the Value of the Trust. As of each Accounting Date, the credit balances in the Accounts of all Participants shall be increased or decreased, as the case may be, in the proportion that the net credit to the Account of each such Participant bears to the total net credits to the Accounts of all such Participants so that the aggregate of the net credit balances equals the fair market value of the Trust on that date, reduced by the amount of any Employer contributions and Participant Rollover Contributions made to the Trust. All income and expenses accrued shall be taken into consideration by the Trustee.

5.5 Allocation of Employer Contributions and Forfeitures.

- (a) Employer Contributions and Forfeitures. As of the Anniversary Date, each Participant's allocable share (as hereinafter determined), if any, of the contributions under Section 4.1 ("Employer Contribution") for that Plan Year and Forfeitures arising during that Plan Year, if any, shall be credited to the Participant's Employer Contribution Account. The Employer Contributions for the Plan Year and the Forfeitures arising under the Plan during that Plan Year shall be allocated amongst the Employer Contribution Accounts of those Participants who: (i) initially

meet the eligibility requirements under Section 3.1; or (ii) complete a minimum of five (5) Weeks of Covered Employment during each Plan Year after the initial year of participation and are entitled to share in such allocations as specified in the applicable Collective Bargaining Agreement. Allocations of Employer Contributions shall be made in accordance with amounts actually contributed on behalf of the Participant by the Employer as required under Section 4.1 above. Allocations of Forfeitures shall be made based on the portion of each Participant's Account Balance as that value relates to the value of all Account Balances under the Plan.

- (b) Fund Employee Participants Entitled to Share in Allocation. Notwithstanding the above, Fund Employees who are Participants under the terms of the Plan shall be entitled to share in the allocation of Employer Contributions and Forfeitures, if any, after completion of one (1) Hour of Service during such Plan Year. Allocations of Forfeitures shall be made based on the portion of each Participant's Account Balance as that value relates to the value of all Account Balances under the Plan.
- (c) Forfeitures shall be used to pay Plan expenses, and any remaining Forfeitures shall be allocated to the accounts of Participants as specified above.

5.6 Limitation on Annual Additions. Notwithstanding any other provision of the Plan to the contrary:

- (a) The "annual addition" (as hereinafter defined) of each Participant for any Limitation Year shall not exceed, for Plan Years beginning after December 31, 2016, \$54,000, as adjusted under Code Section 415(d).

For the purposes of applying the limitations of this Article, Compensation paid or made available during the Limitation Year shall include any elective deferral (as defined in Code Section 402(g)(3)) and any amount which is contributed or deferred by the Employer at the election of the Employee and which is not includible in the gross income of the Employee by reason of Code Sections 125, 132(f)(4), 401(k), 402(e)(3), 402(g)(3), 402(h)(1)(B), 403(b) or 457.

- (b) Effective for limited Plan Years beginning on or after July 1, 2007, Employee Plans Compliance Resolution System ("EPCRS") is the only correction method for correcting excess annual additions in limitation years beginning on or after July 1, 2007.

If the Employer determines the maximum permissible amount for a Participant on the basis of a reasonable estimation of the Participant's Compensation for the Limitation Year, then, as soon as is administratively feasible after the end of the Limitation Year, the maximum

permissible amount for the Limitation Year will be determined on the basis of the Participant's actual Compensation for the Limitation Year.

For purposes of this Section, the term "annual addition" shall mean the sum credited to a Participant's Account for any Limitation Year of: (a) Employer contributions; (b) Employee contributions; (c) Forfeitures; (d) amounts allocated to an individual medical account, as described in Code Sections 415(1)(2), and amounts derived from contributions paid or accrued after which are attributable to post-retirement medical benefits, allocated to the separate account of a key employee, as defined in Code Section 419A(d)(3), under a welfare benefit plan, as defined in Code Section 419(e), maintained by the employer are treated as annual additions to a defined contribution plan; and (e) allocations under a simplified employee pension.

Annual additions for purposes of Code Section 415 shall not include restorative payments. Payments made to the Plan to make up for losses due merely to market fluctuations and other payments that are not made on account of a reasonable risk of liability for breach of a fiduciary duty under ERISA are not restorative payments and generally constitute contributions that are considered annual additions.

Annual additions for purposes of Code Section 415 shall not include: (1) The direct transfer of a benefit or employee contributions from a qualified plan to this Plan; (2) rollover contributions (as described in Code Sections 401(a)(31), 402(c)(1), 403(a)(4), 403(b)(8), 408(d)(3), and 457(e)(16)); (3) Repayments of loans made to a participant from the Plan; and (4) Repayments of amounts described in Code Section 411(a)(7)(B) (in accordance with Code Section 411(a)(7)(C)) and Code Section 411(a)(3)(D) or repayment of contributions to a governmental plan (as defined in Code Section 414(d)) as described in Code Section 415(k)(3), as well as Employer restorations of benefits that are required pursuant to such repayments.

5.7 Combining of Plans. For purposes of the Code Section 415 limitations contained in this ARTICLE V, the following shall apply:

- (a) All defined benefit plans, whether or not terminated, of the Employer shall be treated as one defined benefit plan;
- (b) All defined contribution plans, whether or not terminated, of the Employer shall be treated as one defined contribution plan; and
- (c) Compensation shall be determined as defined in Section 2.10.

For purposes of applying the allocation limitations of this ARTICLE V, the term Employer shall include an Affiliated Company.

ARTICLE VI

VESTING

6.1 Vesting. Each Participant shall, at all times, have a fully vested and nonforfeitable interest in amounts allocated to his Account.

ARTICLE VII

DISTRIBUTION OF BENEFITS

7.1 Time for Payment.

(a) Normal Distribution. Except as provided in Section 7.7, unless a Participant or Beneficiary shall otherwise elect a later date by submitting to the Plan Administrator a signed written statement describing the benefit and the date on which payment is to commence:

(1) Payment of a Participant's Account Balance calculated as of the last day of the previous Plan Year shall commence within a reasonable period of time after the end of the Anniversary Date next following the date of the Participant's Termination of Employment unless the distribution is to be made on account of attainment of Retirement under the Plan, death, Termination of Coverage or Disability in which case distribution of such Account Balance calculated as of the last day of the previous Plan Year shall commence within a reasonable period of time after the earlier of, the Participant's Retirement, death, Termination of Coverage, Disability or the end of the Plan Year in which Termination of Employment occurred.

(2) Notwithstanding Section 7.1(a)(1) above, unless the Participant otherwise elects, payment of benefits shall commence not later than the 60th day after the close of the Plan Year in which the latest of the following events occur:

(A) The Participant reaches his Normal Retirement Date; or

(B) The tenth anniversary of the date on which the Participant commenced participation in the Plan; or

(C) The Participant's Termination of Employment.

Failure to request a distribution as provided in this Section 7.1(a), shall be deemed to be an election to defer commencement of payment of any benefit until the time provided in Section 7.2(b).

(3) In the event an eligible Employee was paid by the Employer for no less than 28 weeks in the year of his Termination of Employment, Retirement, death, Termination of Coverage or Disability, if he or his Beneficiary elect a lump sum distribution (in accordance with Section 7.3(a)), he shall be given an election to receive his benefits:

- (A) Immediately upon compliance with the procedures of Section 7.1, based upon the Account Balance of the eligible Employee as of the last day of the previous Plan Year prior to the eligible Employee's Termination of Employment, Retirement, death, Termination of Coverage or Disability, or
- (B) Immediately after the close of the calendar year of the eligible Employee's Termination of Employment, Retirement, death, Termination of Coverage or Disability, upon compliance with the procedures of Section 7.1, based upon the Account Balance of the eligible Employee as of the last day of his Termination of Employment, Retirement, death, Termination of Coverage or Disability, as soon as his Account Balance and allocation of the amount representing his accrued benefit, multiplied by the value fixed for such Plan Year can be calculated and the value of interest earned for the preceding Plan Year.

In the event an employee or his beneficiary electing under this Section 7.1 7.1(a)(3) hereof elects to receive his benefits based upon the Account Balance of the eligible Employee for the year prior to his Termination of Employment, Retirement, death, Termination of Coverage or Disability, he shall be paid a supplementary benefit immediately after the close of the year if the eligible Employee's Termination of Employment, Retirement, death, Termination of Coverage or Disability, based upon his allocation of the amount representing his accrued benefit, multiplied by the value determined for such Plan Year, as soon as such allocation can be calculated.

- (b) Minimum Required Distribution. Notwithstanding Sections 7.1(a) and 7.2 of the Plan, a Participant's Account Balance calculated as of the last day of the previous Plan Year will be distributed to him according to the following provisions:
 - (1) If he is a 5% Owner, his Account Balance calculated as of the last day of the previous Plan Year will be distributed to him on the April 1 that follows the end of the calendar year in which the Participant attains age 70½.
 - (2) If he is not a 5% Owner, his Account Balance calculated as of the last day of the previous Plan Year will be distributed to him on April 1 that follows the end of the calendar year in which the later of the following two events occurs: (i) the Participant attains age 70½ or (ii) the Participant retires.

- (3) If a Participant is not a 5% Owner for the Plan Year that ends with or within the calendar year in which the Participant attains age 70-1/2, and the Participant has not retired by the end of such calendar year, his Account Balance calculated as of the last day of the previous Plan Year will be distributed beginning on the April 1 that follows the end of the first calendar year that follows that in which the Participant becomes a Five-Percent Owner or retires.
- (4) A Participant is a "5% Owner" for purposes of this Section 7.1(b) if such Participant owned more than 5% of the outstanding stock of the Employer or stock possessing more than 5% of the total combined voting power of all stock of the Employer at any time during the Plan Year ending with or within the calendar year in which the Participant attains age 70½.
- (5) Once distributions have begun to a 5% Owner under this Section, distributions must continue, even if the Participant ceases to be a 5% Owner in a subsequent year.
- (6) Distributions shall be determined and made in accordance with the Treasury Regulations under Code Section 401(a)(9), including the minimum incidental distribution benefit requirement of Code Section 401(a)(9)(G). The minimum amount that will be distributed for each distribution calendar year is the lesser of:
 - (A) The quotient obtained by dividing the Participant's Account Balance calculated as of the last day of the previous Plan Year by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 Q&A-2, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
 - (B) If the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's Spouse, the quotient obtained by dividing the Participant's Account Balance calculated as of the last day of the previous Plan Year by the number in the Joint and Survivor Table set forth in Treasury Regulation Section 1.401(a)(9)-9 Q&A-3, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the distribution calendar year.
- (7) Distributions shall be made over a period of time not extending beyond the life expectancy of the Participant, the joint lives of the Participant and a designated Beneficiary, a period certain not extending beyond the life expectancy of the Participant, or a period

certain not extending beyond the joint life and last survivor expectancy of the Participant and a designated Beneficiary.

- (8) The second minimum required distribution shall be made before the end of the calendar year following the calendar year in which the Participant attained age 70½. Subsequent distributions will be made before the end of each following calendar year until the Participant's entire Account Balance has been distributed. A distribution is considered to begin on the date it is required to be distributed to the Participant or, if applicable, the surviving Spouse.
- (c) Determination of Life Expectancy. For purposes of Section 7.1, the applicable life expectancy (or joint and last survivor life expectancy) shall be calculated using the attained age of the Participant (or designated Beneficiary including Spouse) as of the birthday in which the Participant (or designated Beneficiary including Spouse) attains age 70½. Life expectancy and joint and last survivor expectancy shall be calculated using the appropriate tables under Treasury Regulation Section 1.401(a)(9)-9. Unless the Participant (or in the case of distributions described in Section 7.1(e), his Spouse) makes an irrevocable election to the contrary by the time distributions are required to begin, life expectancies shall not be recalculated annually. The life expectancy of a non-Spouse Beneficiary may not be recalculated.
- (d) Timing of Distributions. The Account Balance to be used in determining the minimum required distribution shall be the Account Balance as of the Plan Year ending in the calendar year preceding the calendar year in which the Participant attained age 70½ increased by any allocations and decreased by any distributions made during the calendar year containing the end of the Plan Year used to determine the first minimum required distribution. If the first minimum required distribution is made after the end of the calendar year in which the Participant attained age 70½, but before April 2 of the calendar year following the calendar year in which the Participant attained age 70½, the first minimum required distribution shall be deemed made in the preceding calendar year for purposes of determining the second minimum required distribution which must be made before the end of the calendar year following the calendar year in which the Participant attained age 70½. Subsequent distributions must be made before the end of each subsequent calendar year.
- (e) Death Distribution Provisions
 - (1) If the Participant dies on or after the date distribution of the Participant's Account Balance has begun, the remaining portion of such Account Balance will be distributed as follows:

- (A) If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance calculated as of the last day of the previous Plan Year by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:
- (i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - (ii) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving Spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For distribution calendar years after the year of the surviving Spouse's death, the remaining life expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.
 - (iii) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
- (B) If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of the September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance calculated as of the last day of the previous Plan Year by the Participant's remaining life expectancy calculated using the age of the Participant

in the year of death, reduced by one for each subsequent year.

- (2) If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (A) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then distributions to the surviving Spouse will begin by December 31 of the calendar year 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.
 - (B) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - (C) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (D) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse are required to begin, this Section 7.1(e)(2), other than Section 7.1(e)(A), will apply as if the surviving Spouse were the Participant.
- (3) For purposes of this Section 7.1(e)(2) and Section 7.1(e)(2)(D), unless Section 7.1(e)(2)(D) applies, distributions are considered to begin on the Participant's required beginning date. If Section 7.1(e)(D) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Section 7.1(e)(2)(A).

If the Participant dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance calculated as of the last day of the previous Plan Year by the remaining life expectancy of the

Participant's designated Beneficiary, determined as provided in Section 7.1(e)(1).

- (f) All distributions under this section shall be made in accordance with Code Section 401(a)(9) and Treasury Regulation Sections 1.401(a)(9)-2 through 1.401(a)(9)-9. The provisions reflecting Code Section 401(a)(9) override any distribution options in the Plan inconsistent with Code Section 401(a)(9) and any other provisions reflecting Code Section 401(a)(9) that are prescribed by the Commissioner in revenue rulings, notices, and other guidance published in the Internal Revenue Bulletin.

7.2 Retroactive Payments. Notwithstanding Section 7.1, payment of benefits may commence later than the latest date indicated therein if:

- (a) The amount of the payment cannot be ascertained by such date; or
- (b) The Plan Administrator has been unable to locate the Participant or Beneficiary by such date, after making reasonable efforts to do so in accordance with Section 7.10.

In such instance, a payment shall be made retroactive to the latest date indicated in Section 7.1 but no later than the 60th day after the earliest date on which the amount of the payment can be ascertained or the date on which the Participant or Beneficiary is located (whichever is applicable).

7.3 Method of Payment. Effective June 1, 2017, a Participant or Beneficiary shall receive his benefit in a Lump Sum. No other forms of distribution shall be applicable. Prior to June 1, 2017, a Participant or Beneficiary shall receive his benefit in one or more of the following methods subject to the requirements of Section 7.1, as selected at the discretion of the Participant or Beneficiary:

- (a) Lump Sum. A cash lump sum payment.
- (b) Installment Payments. In substantially equal installments over a 60 month period.
- (c) Joint and Survivor Annuity. Unless otherwise elected under the Plan by the Participant with consent of the Participant's Spouse, in writing on a form to be provided by the Plan Administrator, a Participant and his Spouse shall receive his benefit in the form of a Joint and Survivor Annuity. If a vested Participant is not married on the date on which the payment of benefits is to commence, then, unless otherwise elected under the Plan by the Participant in writing on a form to be provided by the Plan Administrator, such vested Participant shall receive his benefit in the form of a life annuity which is equal to his vested Account Balance.
- (d) Qualified Optional Survivor Annuity. A Participant who elects to waive the Joint and Survivor Annuity is entitled to elect the Qualified Optional

Survivor Annuity at any time during the applicable election period. Furthermore, the written explanation of the Joint and Survivor Annuity shall explain the terms and conditions of the Qualified Optional Survivor annuity.

- (e) **Survivor Annuity.** If a vested Participant dies before the date he is entitled to commence receiving benefits under the Plan, his surviving Spouse, shall receive, within a reasonable period of time after the Participant's death, unless the surviving Spouse otherwise elects under the Plan, in writing on a form to be provided by the Plan Administrator, a Survivor Annuity. The surviving Spouse may elect to waive the Survivor Annuity pursuant to a Beneficiary designation under ARTICLE VII, in which case the surviving Spouse shall receive the death benefit, if any, agreed to by the Participant and his Spouse pursuant to said Beneficiary designation. If a vested Participant, who is not married dies before the date said Participant is entitled to commence receiving benefits under the Plan, such vested Participant's Beneficiary shall receive within a reasonable period of time after the Participant's death, the Participant's vested Account Balance, the death benefit specified in Section 7.1(e) or the Participant's Benefit whichever is applicable.

Notwithstanding any provisions of this Section, no Survivor Annuity shall be paid to the Spouse of a Participant unless said Spouse presents satisfactory evidence to the Plan Administrator that he or she was the Participant's Spouse on the date of such Participant's death.

7.4 Election Not to Take Joint and Survivor Annuity. This provision is only effective for benefit elections prior to June 1, 2017. Each Participant entitled to receive a Joint and Survivor Annuity (a life annuity if not married) or a Spouse entitled to receive a Survivor Annuity under Section 7.3 above may elect not to receive his benefits in the form of Joint and Survivor Annuity (a life annuity if not married) or a Survivor Annuity, in which case he will receive his benefits in one of the forms specified in Section 7.3. Such election shall be made by giving the Plan Administrator written notice thereof during the election period.

- (a) For purposes of an election not to receive a Joint and Survivor Annuity (or a life annuity), "election period" shall mean a period of 180 days ending on the date on which the payment is to commence, or, a Participant may make the aforesaid election (with the Participant's Spouse's consent as provided below), at any time more than seven days after the date the Participant is provided notice as provided in Section 7.5. For purposes of an election not to receive a Survivor Annuity, "election period" shall mean a period which begins not later than the date of separation from service or if not separated from service which begins on the first day of the Plan Year in which the Participant attains age 35 and ends on the date of the Participant's death. If a Participant makes a request for additional information as provided in Section 7.5 on or before the last day of the election period, the election period shall be extended to the extent

necessary to include at least the 180 days immediately following the day the requested additional information is personally delivered or mailed to the Participant. However, if a Participant has been furnished, by mail or personal delivery, all of the applicable information required by said Section 7.5, a request for such additional information must be made on or before a date which is not less than 60 days from the date of such mailing or delivery, and the election period shall be extended only to the extent necessary to include at least the 60 calendar days following the day the requested additional information is personally delivered or mailed to the Participant.

- (b) Notwithstanding the above, any election not to receive a Joint and Survivor Annuity or a Survivor Annuity shall not be effective unless the Participant's Spouse consents, in writing, on a form to be provided by the Plan Administrator, to such election. A consent by the Participant's Spouse shall not be effective unless such consent acknowledges its effect and is witnessed by the Plan Administrator or notary public. The form to be provided by the Plan Administrator to the Participant's Spouse for the purpose of waiving a Joint and Survivor Annuity or a Survivor Annuity shall allow for the designation of a specific Beneficiary which may not be changed without spousal consent, the form of benefit, and the percentage of the benefit to be received by the designated Beneficiary. Additionally, a waiver of the Joint and Survivor Annuity shall not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent. Any consent submitted to the Plan Administrator pursuant to this Section shall be effective only with respect to the Participant's Spouse executing said consent form. If it is established to the satisfaction of a Plan representative that there is no Spouse or that the Spouse cannot be located, a waiver will be deemed a qualified election.

7.5 For distributions prior to June 1, 2017, information to be Provided to Participants.

- (a) General Information. The Plan Administrator shall provide Participants, at the time and in the manner specified in Section 7.5(b), the following information, in written, non-technical language.
 - (1) In the case of the election described in Section 7.4, an explanation of the terms and conditions of the Joint and Survivor Annuity or Survivor Annuity and the Participant's right to make and the effect of an election to waive the Joint and Survivor Annuity or Survivor Annuity form of benefit;
 - (2) An explanation of the relative financial effect on a Participant's annuity of such an election and the relative values of the various optional forms of benefit under the Plan;

- (3) An explanation of the right to make and the effect of an election to waive the Joint and Survivor Annuity or Survivor Annuity form of benefit and of revoking such election.

Any explanation required by this Section 7.5(a) must also inform Participants of the availability of the additional information specified in Section 7.5(c) and how they may obtain such information.

(b) Time and Manner of Distributing Information.

- (1) The information required to be provided to a Participant under Section 7.5(a) with regard to the right to elect not to receive a Joint and Survivor Annuity shall be posted by the Plan Administrator no later than 30 days and no more than 180 days before the date on which the payment of benefits is to commence. The Annuity Starting Date for a distribution other than a Qualified Joint and Survivor Annuity may be less than 30 days after receipt of the written explanation described in Section 7.5(a) provided: (a) the Participant has been provided with information that clearly indicates that the Participant has at least 30 days whether to waive the Qualified Joint and Survivor Annuity and elect (with spousal consent) to a form of distribution other than a Qualified Joint and Survivor Annuity; (b) the Participant is permitted to revoke any affirmative distribution election at least until the annuity starting date or, if later, at any time prior to the expiration of the seven-day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant; and (c) the annuity starting date is a date after the date that the written explanation was provided to the Participant.
- (2) The information required to be provided to a Participant under Section 7.5(a) with regard to the right to elect not to receive a Survivor Annuity shall be posted by the Plan Administrator during a period beginning on the first day of the Plan Year in which the Participant attains age 32 and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains age 35, a reasonable period ending after the Employee becomes a Participant or after this ARTICLE VII first applies to the Participant, or a reasonable period ending after Section 7.5 ceases to apply to the Participant, whichever is later. In the case of a Participant who separates from service before attaining age 35, notice must be provided within the two year period beginning one year prior to separation and ending one year after separation. A reasonable period for this subsection is the end of the two year period beginning one year prior to the date the applicable event occurs and ending one year after that date. The applicable period shall be redetermined for rehired Participants.

(c) Additional Information

- (1) The Plan Administrator will furnish any Participant, upon a timely written request, a written explanation, in nontechnical language, of the terms and conditions of the Joint and Survivor Annuity (a life annuity if not married) or Survivor Annuity and the financial effect upon the particular Participant's annuity of making any election under this Article. Such financial effect shall be given in terms of dollars per annuity payment. Such explanation will be personally delivered or mailed to the Participant within thirty days from the date of the receipt of the Participant's written request. No more than one such request may be made by a particular Participant.
- (2) The Plan Administrator will furnish a surviving Spouse who makes a written request for such information, a written explanation, in non-technical language, of the Survivor Annuity and any other form of payment the Spouse may elect pursuant to Section 7.5. The explanation will state the financial effect of each form of payment in dollar amounts. Such explanation will be personally delivered or mailed to the Spouse within 30 days from the date of receipt of such request. No more than one such request may be made by any one surviving Spouse.

7.6 Elections Revocable. Any election made under this Article may be revoked in writing during the specified election period. After such election has been revoked, another election under this ARTICLE VII may be made during the specified election period.

7.7 Distributions of Small Accounts. Notwithstanding any other provision of this Plan to the contrary, once a Participant leaves covered employment, if the value of the Participant's entire Account Balance calculated as of the last day of the previous Plan Year is \$1,000 or less, or is a remaining payment under an optional form of payment under the Plan that has not exceeded \$1,000 at the time such payment began, the Plan shall immediately distribute the Participant's entire nonforfeitable Account Balance to the Participant. In the event that the value of a Participant's entire Account Balance is greater than \$1,000 and less than \$5,000, or is a remaining payment under an optional form of payment under the Plan that is greater than \$1,000 and less than \$5,000 at the time such payment began, the Plan shall immediately rollover the Participant's entire nonforfeitable Account Balance into an individual retirement account described under Code Section 408.

7.8 Nature of Distribution. Distribution of a Participant's benefit shall consist of cash, property, an annuity policy, or any combination thereof. If property other than cash or its equivalent is distributed, such property shall be valued at its fair market value on the date of such distribution.

7.9 Distribution to Persons Declared Legally Incompetent. In the event that a Participant or Beneficiary is judicially determined to be legally incompetent or a minor and a conservator or other person is judicially charged with the care of such Participant, Beneficiary or

his estate, all benefits to which the Participant or Beneficiary is entitled shall be paid to such conservator or other person for the benefit of the Participant or Beneficiary, whichever is applicable. Any payment of a benefit or installment thereof in accordance with these provisions shall be a complete discharge of any liability for the making of such payment under the provisions of the Plan.

7.10 Missing Participants and Beneficiaries. In an effort to prevent Forfeitures, the Participant or Beneficiary shall inform the Plan Administrator of his current address at least once every two years. In the event of any benefits remaining unclaimed according to the terms of the Plan, and prior to any Forfeiture of such benefits, the Plan Administrator shall send a written notice to the last known address of the Participant or Beneficiary who is entitled to benefits under the Plan. Such notice shall indicate the action necessary to prevent Forfeitures of any unclaimed benefits under the Plan. In the event of the Participant's failure to respond within a reasonable period of time, not to exceed three months, the Plan Administrator is under no further obligation to locate the Participant or Beneficiary, and all further liability relating to unclaimed benefits is discharged.

If a Participant or Beneficiary is deemed missing after the above efforts have been exhausted, and has not claimed a benefit due within two years of the benefits becoming due, in order to make a reasonable effort toward finding the missing Participant or Beneficiary and before the benefits are distributed as outlined above, the Plan Fiduciary must take the following steps: (i) use certified mail as opposed to standard delivery; (ii) check related Plan records to ascertain a proper or possible current address; (iii) check with the designated Plan Beneficiary; and (iv) use free internet locator resources, including search engines, public records, obituaries, and social media web sites; and (v) if after exhausting the methods set forth in (i) through (iv) above, the Participant or Beneficiary remains missing, if deemed appropriate in the Trustees' discretion based on factors such as the size of the benefit and the cost of further search efforts, use other internet search tools, locator services, credit reporting agencies, information brokers, investigation databases and analogous services that may involve charges.

If all of the above methods have been exhausted, and any benefit due to a Participant or Beneficiary is not claimed within two years after the later of: (i) the date the benefit is payable under ARTICLE VII, or (ii) the date that the Participant would attain his Normal Retirement Date, such benefit shall be forfeited and such amount shall be treated as a Forfeiture in accordance with Section 5.4.

If a vested Account Balance is forfeited pursuant to this Section, such vested Account Balance shall be restored (without earnings or losses being added to the actual amount forfeited) in the Plan Year in which such Participant or Beneficiary is located. The amount to be restored and distributed hereunder shall come, to the extent possible, from Forfeitures which are to be allocated in the Plan Year in which the Participant or Beneficiary is located and to the extent such Forfeitures are insufficient, the Employer shall contribute the amount necessary to completely restore and distribute to the Participant or Beneficiary the amount forfeited.

7.11 Rollover Distributions.

- (a) Notwithstanding any provision of the Plan to the contrary that otherwise would limit a Distributee's election hereunder, a Distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.
- (b) For purposes of this Section, the terms set forth below shall have the following meanings:
 - (1) "Eligible Rollover Distribution" means any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include
 - (A) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated Beneficiary, or for a specified period of ten years or more;
 - (B) any distribution to the extent such distribution is required under Code Section 401(a)(9);
 - (C) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities;
 - (D) any hardship distribution as provided under the Plan; and
 - (E) any other distributions that are reasonably expected to total less than \$200 during the Plan Year.
 - (2) "Eligible Retirement Plan" means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), a Roth IRA described in Code Section 408A(b), an annuity plan described in Code Section 403(a), an eligible plan under Code Section 457(b) which is maintained by an eligible employer and which agrees to separately account for amounts transferred into such plan from this Plan, an individual retirement account described in Code Section 403(b) or a qualified trust described in Code Section 401(a), that accepts the Distributee's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to a Participant's surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity.

A Participant may elect to transfer employee (after-tax) or Roth elective deferral contributions by means of a direct rollover to a

qualified plan or to a 403(b) plan that agrees to account separately for amounts so transferred, including accounting separately for the portion of such distribution which is includible in gross income and the portion of such distribution which is not includible in gross income. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a QDRO.

An Eligible Rollover Distribution can be made to a non-spouse Beneficiary's individual retirement account or individual retirement annuity, as described below.

- (3) "Distributee" means an Employee or former Employee. In addition, the Employee's or former Employee's surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a QDRO, as defined in Code Section 414(p), are Distributees with regard to the interest of the Spouse or former Spouse.

A non-Spouse Beneficiary who is a "designated beneficiary" under Code Section 401(a)(9)(E) and the regulations thereunder, by a direct trustee-to-trustee transfer ("direct rollover"), may roll over all or any portion of his/her distribution to an individual retirement account the Beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution.

Although a non-Spouse Beneficiary may roll over directly a distribution as provided above, the distribution is not subject to the direct rollover requirements of Code Section 401(a)(31) (including the automatic rollover provisions of Code Section 401(a)(31)(B)), the notice requirements of Code Section 402(f) or the mandatory withholding requirements of Code Section 3405(c). If a non-Spouse beneficiary receives a distribution from the Plan, the distribution is not eligible for a "60-day" rollover.

If the Participant's named Beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of Code Section 401(a)(9)(E).

A non-Spouse Beneficiary may not roll over an amount which is a required minimum distribution, as determined under applicable Treasury Regulations and other Revenue Service guidance. If the Participant dies before his/her required beginning date and the non-Spouse Beneficiary rolls over to an IRA the maximum amount

eligible for rollover, the Beneficiary may elect to use either the five-year rule or the life expectancy rule, pursuant to Treasury Regulation Section 1.401(a)(9)-3, A-4(c), in determining the required minimum distributions from the IRA that receives the non-Spouse Beneficiary's distribution.

- (4) "Direct Rollover" means a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

7.12 Qualified Reservist Distribution.

In addition to the permissible distribution events the Plan otherwise includes, the Plan permits a participant to elect a Qualified Reservist Distribution (as defined under Code Section 72(t)(2)(G)(iii)).

7.13 Employer Verification.

Notwithstanding anything in the Plan to the contrary, any election for benefits must be made by a Participant or Beneficiary on a form or forms acceptable to the Plan Administrator and must be submitted with verification that the Employee has Retired or is otherwise eligible.

In the case of the death of a Participant, the applicant will need to submit due proof of death.

ARTICLE VIII

DESIGNATION OF BENEFICIARIES

8.1 Designation of Beneficiaries. Each Participant shall have the right to designate a Beneficiary and contingent Beneficiaries to receive the benefits provided by the Plan. A Participant shall have the right at such time, and from time to time, to change the designation of Beneficiary. Such right to designate and change a Beneficiary shall be exercised only by an instruction in writing signed by the Participant and delivered to the Plan Administrator or whomever the Plan Administrator delegates the authority to receive such instruction. Such Beneficiary may be changed at any time or times by the filing of a new designation with the Plan Administrator or whomever the Plan Administrator delegates the authority to receive such new designation, and the most recent designation shall govern.

Notwithstanding the above, a Participant's sole primary Beneficiary shall be the surviving Spouse, if any, unless the Participant's Spouse consents, in writing on a form to be provided by the Plan Administrator, to such other Beneficiary as may be designated by the Participant. A consent by the Participant's Spouse shall not be effective until witnessed by the Plan Administrator or a notary public. Any consent submitted to the Plan Administrator pursuant to this Section shall be effective only with respect to the Participant's Spouse executing said consent form. The form to be provided by the Plan Administrator to the Participant's Spouse for the purpose of waiving the right to be the Participant's sole primary Beneficiary shall allow for the designation of a specific Beneficiary and the form and percentage of benefit to be received by the designated Beneficiary.

8.2 Absence or Death of Beneficiaries. If a Participant dies without having a Beneficiary designation then in force, or if all the Beneficiaries designated by a Participant predecease him, his Beneficiary shall be his surviving Spouse, or if none, his surviving descendants, per stirpes, or if none, the Participant's Account Balance shall be paid to the executor or administrator of his estate for the benefit of the Participant's estate. If no Beneficiary can be located and no estate exists, the Plan may turn over any benefit to the State of Illinois on behalf of such Participant.

ARTICLE IX

FIDUCIARY CAPACITY AND RESPONSIBILITY

9.1 General Fiduciary Standard of Conduct. Each Fiduciary of the Plan shall discharge his duties hereunder solely in the interest of the Participants and their Beneficiaries and for the exclusive purposes of providing benefits to Participants and their Beneficiaries and defraying reasonable expenses of administering the Plan. Each Fiduciary shall act with the care, skill, prudence and diligence under the circumstances that a prudent man, acting in a like capacity and familiar with such matters, would use in conducting an enterprise of like character and with like aims, in accordance with the documents and instruments governing the Plan, insofar as such documents and instruments are consistent with this standard.

9.2 Prior Acts. No Fiduciary shall be liable for any acts occurring prior to the period of time during which the Fiduciary was actually serving in such capacity with respect to the Plan.

9.3 Investment Manager. If an Investment Manager has been appointed pursuant to the Plan and the related Trust, no Trustee shall be liable for the acts or omissions of such Investment Manager or be under any obligations to invest or otherwise manage any asset of the Plan which is subject to the management of such Investment Manager.

9.4 Insurance and Indemnity. The Plan may purchase, as an authorized expense, liability insurance for the Plan and for the Fiduciaries of the Plan to cover liability or losses occurring by reason of the acts or omissions of a Fiduciary, providing such insurance policy permits subrogation by an Insurer against the Fiduciary, in the case of a breach by such Fiduciary, for any liabilities, costs or expenses which are judicially determined to be due to the gross negligence or willful misconduct of such Fiduciary.

9.5 Disqualification from Fiduciary Service. No person shall be permitted to serve as a Fiduciary, Trustee, custodian, counsel, agent or employee of this Plan or as a consultant to this Plan who has been convicted of any of the criminal offenses specified in ERISA Section 411.

9.6 Bonding. Every person who handles funds or other property or assets of the Plan shall be bonded in accordance with the requirements set forth in ERISA Section 412.

ARTICLE X

PLAN ADMINISTRATION

10.1 Designation. The Plan Administrator shall act in accordance with the express terms and conditions hereof.

10.2 Resignation and Removal; Appointment of Successor. The Plan Administrator (or any member of the Committee) may resign at any time by delivering to the Trustees a written notice of resignation, to take effect at a date specified therein, which shall not be less than 30 days after the delivery thereof. The Plan Administrator may be removed by the Trustees, with or without cause, by tendering to the Plan Administrator written notice of removal to take effect at a date specified therein. Upon receipt of such notice of resignation or upon tendering such notice of removal, the Trustees may designate a successor, who must signify his acceptance as a Fiduciary in writing. If the Trustees fail to designate a successor, the Trustees shall act as the Plan Administrator until a successor Plan Administrator has been appointed and has accepted such appointment.

10.3 Duties and Responsibilities. The primary responsibility of the Plan Administrator is to administer the Plan for the exclusive benefit of Participants and their Beneficiaries, subject to the specific terms of the Plan. The Plan Administrator shall administer the Plan and shall construe and determine all questions of interpretation or policy in a manner consistent with the Plan and, except as provided in Section 11.5, the Plan Administrator's construction or determination of any matter under the Plan which is made in good faith shall be final and conclusive. The Plan Administrator may correct any defect, supply any omission, or reconcile any inconsistency in such manner and to such extent as the Plan Administrator shall deem necessary or advisable to carry out the purposes of the Plan; provided, however, that any interpretation or construction shall be done in a nondiscriminatory manner and shall be consistent with the intent that the Plan shall continue to be a qualified plan pursuant to the provisions of the Code, and shall comply with the terms of ERISA.

- (a) The Plan Administrator shall have all powers necessary or appropriate to accomplish his duties under the Plan, including but not limited to the following:
 - (1) To determine all questions relating to the eligibility of Employees to participate in or remain a Participant hereunder;
 - (2) To compute, certify and direct the Trustee with respect to the amount and kind of benefits to which any Participant shall be entitled hereunder;
 - (3) To authorize and direct the Trustee with respect to all disbursements from the Trust;
 - (4) To maintain necessary records for the administration of the Plan;

- (5) To interpret the provisions of the Plan and to make and publish rules and regulations for the Plan consistent with the terms hereof;
 - (6) To compute the sums of money necessary to be contributed to the Trust, if any;
 - (7) To advise the Trustee regarding the short and long-term liquidity needs of the Plan in order that the Trustee might direct Plan investments accordingly;
 - (8) To advise, counsel and direct the Trustee with respect to all investments of principal and income and with other matters concerning the Trust corpus; and
 - (9) To advise, counsel and assist any Participant regarding any rights, benefits or elections available under the Plan.
- (b) The Plan Administrator shall also be responsible for preparing and filing such annual disclosure reports and forms as may be required from time to time by the Secretary of Labor, the Secretary of the Treasury and other governmental authorities.
 - (c) The Plan Administrator shall furnish to each Participant covered under the Plan, and to each Beneficiary who is entitled to receive benefits under the Plan, such information and reports as required by law or by the terms of the Plan.
 - (d) The Plan Administrator shall make copies of the Plan document, summary plan description, latest annual report, and any other instruments under which the Plan was established or is operated, available for examination by any Participant or Beneficiary at the principal office of the Fund.
 - (e) Whenever it is determined by the Plan Administrator to be in the best interest of the Plan and its Participants or Beneficiaries, the Plan Administrator may request such variances, deferrals, extensions, or exemptions or make such elections for the Plan as may be available under the law.
 - (f) The Plan Administrator shall be responsible for procuring bonding for all persons dealing with the Plan or its assets as may be required by law.

10.4 Expenses and Compensation. The expenses necessary to administer the Plan shall be paid by the Trustee out of the Trust Fund to the extent not borne by the Employer, including but not limited to expenses involved in retaining necessary professional assistance for the Plan, including but not limited to, an attorney, an accountant, an actuary, a pension consultant or an investment advisor.

10.5 Plan Administrator Indemnification. An Employer shall indemnify and hold harmless the Plan Administrator (and any member of the Committee) for any liabilities asserted or incurred in the exercise or performance of the rights, powers, obligations and discretions hereunder, unless such liabilities shall arise out of the gross negligence, fraud or bad faith of the Plan Administrator. Such indemnification obligation of an Employer shall not be applicable to the extent that any such liability is covered by insurance.

10.6 Trustee Discretionary Powers.

All questions or controversies of whatsoever character arising in any manner or between any parties or persons in connection with the Plan or Trust Agreement or its operation, whether as to any claim for benefits, as to the construction of the language of the Plan or Trust Agreement or any rules and regulations adopted by the Trustees, or as to any writing decision, instrument or account in connection with the operation of the Plan or otherwise, shall be submitted to the Board of Trustees for decision. The Trustees are empowered to exercise the fullest extent of discretion authorized under any applicable law in carrying out any of these responsibilities. In the event a claim for benefits has been denied, no lawsuit or other action against the Fund or its Trustees may be filed until the matter has been submitted for review under the ERISA mandated review procedure set forth in this Plan. The decision on review shall be binding upon all persons dealing with the Plan or claiming any benefit hereunder, except to the extent that such decision may be determined to be arbitrary or capricious by a court or arbitrator having jurisdiction over such matter.

ARTICLE XI

PARTICIPANT RIGHTS AND CLAIM PROCEDURE

11.1 Regular Reports and Disclosure Requirements Each Participant in the Plan and each Beneficiary receiving benefits from the Plan shall receive a summary plan description, a summary of the latest annual report of the Plan and such other information as may be required by law.

11.2 Information Generally Available. The Plan Administrator shall make copies of the Plan document, the summary plan description, the latest annual report, or other instruments under which the Plan was established or is operated available for examination by any Plan Participant or Beneficiary at the principal office of the Employer. Subject to a reasonable charge to defray the cost of furnishing such copies, the Plan Administrator shall, upon the written request of any Participant or Beneficiary, furnish a copy of any of the above documents to the requesting party.

11.3 Benefit Statements. Upon the written request of a Participant or Beneficiary, the Plan Administrator shall provide such Participant or Beneficiary with a written statement indicating the amount of his Account Balance, the percentage of such Account Balance which is vested, and the vested Account Balance to which he is entitled. Such statement shall be based on the latest information available and shall be provided no later than the later of 60 days after receipt of the request, or 120 days after the end of the Plan Year which immediately precedes the Plan Year in which the request is made. The Plan Administrator is not required to furnish upon request more than one benefit statement during any 12-month period.

11.4 Claim Procedure. Any Participant, or Beneficiary, or authorized representative of a claimant under the Plan who believes he is entitled to payment of a benefit for which provision is made in the Plan shall file a written claim with the Plan Administrator and shall furnish such evidence of entitlement to benefits as the Plan Administrator may reasonably require. The Plan Administrator shall have complete discretion, in accordance with the Plan, as to whether a claim shall be allowed or denied. The Plan Administrator shall notify the Participant or Beneficiary in writing as to the amount of the benefit to which he is entitled, the duration of such benefit, the time the benefit is to commence and other pertinent information concerning his benefit. If a claim for a benefit is denied by the Plan Administrator, in whole or in part, the Plan Administrator shall provide adequate notice in writing to the Participant or Beneficiary whose claim for a benefit has been denied within the 90-day period following receipt of the claim by the Plan Administrator. If, under special circumstances, the Plan Administrator requires an extension of time for processing the claim, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 90-day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. If written notice of the denial is not furnished in accordance with the above, the claim shall be deemed denied and the claimant may proceed with an appeal of the denial, as provided below. The written notice regarding the benefit denied shall set forth (a) the specific reason or reasons for the denial; (b) specific reference to pertinent Plan provisions on which the denial is based; (c) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and (d) a statement that any appeal

of the denial must be made in writing to the Plan Administrator, within 60 days after receipt of the notice, which must include a full description of the pertinent issues and the basis of the appeal. If the Participant or Beneficiary fails to appeal such action to the Plan Administrator in writing within the prescribed period of time, the Plan Administrator's determination shall be final, binding and conclusive.

11.5 Appeal of Denial of Claim. In the event of an adverse benefit determination, the Participant, Beneficiary, or authorized representative shall be permitted to review pertinent documents, which shall be provided free of charge, including copies of all documents, records, and other information relevant to the claim for benefits, and to submit to the Plan Administrator issues and comments in writing. If the Plan Administrator receives from a Participant or a Beneficiary, within the prescribed period of time, a notice of an appeal of the denial of a claim for benefits, such notice shall immediately be submitted to the Board of Trustees. The Board of Trustees may hold a hearing or otherwise ascertain such facts as it deems necessary and shall render a decision which shall be binding upon both parties. The decision of the Board of Trustees shall be in writing and a copy thereof shall be sent by certified mail to each party within 60 days after the receipt by the Plan Administrator of the notice of appeal, unless special circumstances require a reasonable extension of such 60 day period, but in any event, not later than 120 days after receipt. If written notice of the denial on appeal of a claim for benefits is not received within the 60 or 120-day period, as applicable, then the claim shall be treated as a denied claim on appeal.

A Participant or Beneficiary must follow the procedures described above before taking any legal action with respect to a claim for benefits from the Pension Plan. Once a final determination on a Participant's claim is made, either in writing or lapse of the applicable time period, the Participant may pursue his claim in a court of law. However, any such claim must be initiated within 12 months from the date a final determination is made. Failure to initiate a claim within the 12 month period from the date a final determination is made shall bar the Participant from bringing any such claim.

ARTICLE XII

AMENDMENT AND TERMINATION

12.1 Amendment. The Trustees reserve the right to amend the Plan at any time by a majority vote. No such amendment shall divest a Participant of any amount to which he is already entitled, or otherwise serve to reduce, either directly or indirectly, the Participant's Account Balance. In addition, except as otherwise permitted under the Code, no amendment to the Plan or transaction having the effect of an amendment to the Plan (for example, a merger, spin-off, benefit transfer or similar transaction) shall be effective to the extent it eliminates any "protected benefits" as described in Treasury Regulation Section 1.411(d)-4, Q&A-1 or adds or modifies conditions relating to such "protected benefits," the result of which is a further restriction on such benefit, unless such "protected benefits" are preserved with respect to benefits accrued as of the later of the adoption date or effective date of the amendment. As permitted by the applicable requirements of ERISA and the Code, amendments may be made retroactively, if deemed necessary or appropriate by the Trustee.

12.2 Termination of Plan. The Plan may be terminated pursuant to the terms of the Trust or by a written resolution of the Union and a written resolution of a majority of the Employers maintaining the Plan. A complete and permanent discontinuance of Employer contributions shall be deemed a termination of the Plan for this purpose. The Plan shall also terminate when no Employer maintains the Plan.

12.3 Termination by Individual Employers. Any Employer may terminate its own participation in the Plan by means of the execution and delivery to the Trustees of a written resolution providing for such participation. Upon the termination by an individual Employer in the Plan, the Trustees shall allocate the assets of the Plan (available to provide benefits) among the Participants and Beneficiaries applicable to that Employer in accordance with Section 5.4 and distribute in accordance with ARTICLE VII.

12.4 Vesting Upon Termination. Upon termination or partial termination of the Plan, each affected Participant's Account Balance shall become fully vested and nonforfeitable. Following termination of the Plan, the Trust will continue in existence until the Account Balance of each Participant has been distributed or until the assets of the Trust have been transferred to another plan in accordance with Section 13.4.

12.5 Distribution on Termination. Upon termination of the Plan, the liability of the Employer to make contributions shall cease, and the Employer will determine when to liquidate the Trust. After payment of all expenses of liquidation, the Plan Administrator shall allocate the assets of the Plan (available to provide benefits) among the Participants and Beneficiaries of the Plan in accordance with Section 5.4, and commence distribution pursuant to ARTICLE VII.

ARTICLE XIII

MERGER, CONSOLIDATION AND TRANSFERS

13.1 Continuation of Plan by Successor Corporation. In the event of the dissolution, consolidation or merger of the Employer, or the sale by the Employer of its assets, the resulting successor person or persons, firm or corporations may continue the Plan by (a) direction from such person or persons, or firms, if not a corporation, and if a corporation, by adopting the same by resolution of its Board of Directors; (b) appointing a new Trustee as though the Trustee (including all members of a group of individuals acting as Trustee) had resigned; and (c) executing a proper supplemental agreement with the new Trustee. In such event, each Participant in the Plan shall have an interest in the Plan after the dissolution, consolidation, merger, or sale of assets, at least equal to the interest which he had in the Plan immediately before the dissolution, consolidation, merger or sale of assets. Any Participants who do not accept employment with such successor within a reasonable time shall be deemed to be terminated. If, within 90 days from the effective date of such dissolution, consolidation, merger, or sale of assets, such successor does not adopt the Plan, as provided herein, the Plan shall automatically be deemed terminated as provided in Section 12.3.

13.2 Merger with other Plan. The Plan may not be merged or consolidated with, nor may its assets or liabilities be transferred to, any other plan, unless each Participant in the Plan would, if the resulting plan, were then terminated, receive a benefit immediately after the merger, consolidation, or transfer, which is equal to or greater than, the benefit he would have been entitled to receive immediately before the merger, consolidation, or transfer, if the Plan had then terminated.

13.3 Transfer from other Qualified Plans. The Trustees may cause all or any of the assets held in another qualified pension or profit sharing plan meeting the requirements of Code Section 401(a) to be transferred to the Plan pursuant to a merger or consolidation of this Plan with such other plan or for any other allowable purpose. Upon receipt of such assets, the Plan shall separately account for such amounts in each affected Participant's Account.

13.4 Transfer to other Qualified Plans. The Trustee, upon written direction by the Plan Administrator, shall transfer some or all of the assets held under the Trust to another plan or trust of the Employer meeting the requirements of the Code relating to qualified plans and trusts, whether such transfer is made pursuant to a merger or consolidation of the Plan with such other plan or trust or for any other allowable purpose. In addition, upon the Termination of Employment of any Participant and receipt by the Plan Administrator of a request in writing, the Participant may request that any distribution from the Trust to which he is entitled be transferred to an individual retirement account, and individual retirement annuity, or any other plan or trust which is maintained by another employer for the benefit of its employees and satisfies the applicable requirements of the Code relating to qualified plans and trusts. Upon receipt of such written direction, the Plan Administrator shall direct the Trustee to cause to be transferred the assets so directed and, as appropriate, shall direct the Insurer to transfer to the new Trustee any applicable insurance policies issued by it.

ARTICLE XIV
TOP HEAVY PROVISIONS

14.1 Purpose and Effect. The provisions of this ARTICLE XIV shall be effective for each Plan Year in which the Plan is a "Top Heavy Plan" (defined below) within the meaning of Code Section 416(g) and shall supersede any conflicting provisions in the Plan. The Plan Administrator shall have sole responsibility for determining whether the Plan is a Top Heavy Plan.

14.2 Top Heavy Plan. In general, the Plan will be a Top Heavy Plan if, (i) as of the last day of the preceding Plan Year, and (ii) in the case of the first Plan Year of a new Plan, the last day of such Plan Year (the "Determination Date"), the Top Heavy Ratio for the Plan (and any other Plan which is aggregated in accordance with Section 14.4 of the Plan, including any simplified employee pension plan) exceeds 60%. The "Top Heavy Ratio" for the Plan (and such other plans) is equal to the ratio of the sum of the amounts in (a), (b) and (c) below for Key Employees (as defined below and in Code Section 416(i)(1)) to the sum of such amounts for all Employees who are covered by a defined contribution plan or defined benefit plan which is aggregated in accordance with Section 14.4 of the Plan:

- (a) The present value of aggregate Account Balances of Participants in the Plan;
- (b) The aggregate account balances of Participants under any defined contribution plan included in Section 14.4 of the Plan; and
- (c) The present value (based on the actuarial assumptions as specified in the applicable defined benefit plan) of the cumulative accrued benefits of Participants calculated under any other defined benefit plan included in Section 14.4 of the Plan.

The Accounting Date coincident with the last day of the Plan year shall be the "Valuation Date" for purposes of determining the value of Account Balances and the present value of accrued benefits. In making the foregoing determination (A) a Participant's Account Balances or cumulative accrued benefits shall be increased by the aggregate distributions, if any, made with respect to the Participant during the one year period ending on the Determination Date, including distributions under a terminated plan which, if it had not been terminated, would have been required to be included in the aggregation group, (B) the Account Balances or cumulative accrued benefits of a Participant who was previously a Key Employee, but who is no longer a Key Employee, shall be disregarded, (C) the Account Balances or cumulative accrued benefits of a Beneficiary of a Participant shall be considered accounts of the Participant, (D) the Account Balances or cumulative accrued benefits of a Participant who has not been credited with at least one Hour of Service with an Employer or related Employer at any time during the one year period ending on the Determination Date shall be disregarded, (E) any rollover contributions (or similar transfer) from a plan maintained by an unrelated Employer to the Plan initiated by a Participant shall not be taken into account as part of the Participant's Account Balances under the Plan and (F) any contribution not actually made as of the Determination Date, but which is required to be taken into account under Code Section 416 and the regulations promulgated

thereunder, shall be taken into account. The accrued benefits of a Participant other than a Key Employee shall be determined under: (i) the method, if any, that uniformly applies for accrual purposes under all defined benefit plans maintained by the Employer; or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule of Code Section 411(b)(1)(C).

14.3 Key Employee. Key Employee means, as of any Determination Date, any Employee or former Employee (including a deceased former Employee) who, at any time during the one year period ending on the Determinate Date, is:

- (a) An officer of the Employer and has annual Compensation exceeding \$175,000 (as adjusted under Code Section 416(i)(1)(A));
- (b) A more than 5% owner of the Employer; or
- (c) A more than 1% owner of the Employer and has annual Compensation exceeding \$150,000.

The constructive ownership rules of Code Section 318 as modified by Code Section 416(i)(1)(B)(i) (or the principles of that Code section, in the case of an unincorporated Employer) will apply to determine ownership in the Employer.

The number of officers taken into account under this section will not exceed the greater of 3% or 10% of the total number (after application of the Code Section 414(q) exclusions) of Employees, and in no event will exceed 50 officers.

The determination of who is a Key Employee will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance of general applicability issued thereunder. A "Non-Key Employee" is each Employee who is not a Key Employee, as defined above. Annual earnings means Compensation as defined in Section 2.10.

14.4 Aggregation of Plans. Each other defined contribution plan or defined benefit plan maintained by the Employer or any Affiliated Company which covers a "Key Employee" as a Participant at any time during the determination period (regardless of whether the plan is terminated) or which is maintained by the Employer or any Affiliated Company in order for a plan covering a Key Employee to qualify under Code Sections 401(a)(4) or 410, shall be aggregated with the Plan in determining whether the Plan is Top Heavy ("required aggregation"). In addition, any other defined contribution or defined benefit plan of the Employer or any Affiliated Company may be included if all such plans which are included when aggregated will continue to qualify under Code Sections 401(a)(4) and 410 ("permissive aggregation").

14.5 Minimum Contributions. For any Plan Year in which the Plan is determined to be a Top Heavy Plan, a minimum Employer contribution shall be made, pursuant to the Plan, to the account of each Non-Key Employee (except those who are separated from service with the Employer at the end of the Plan Year).

The minimum Employer contribution provided to each Non-Key Employee (except those who are separated from service with the Employer at the end of the Plan Year) shall be equal to

3% of such non-Key Employee's Compensation for such Plan Years in which the Plan is determined to be a Top Heavy Plan. If, however, the Employer contribution, under this and any other defined contribution plan required to be included in the Top Heavy Group and maintained by the Employer, for any Key Employee for such Plan Year is less than 3% of such Key Employee's Compensation, then, the Employer contribution to each Participant (except those who are separated from service with the Employer at the end of the Plan Year) shall equal the amount which results from multiplying such Participant's Compensation times the highest contribution rate of any Key Employee covered by the Plan and shall include elective deferral contributions made by the Key Employee. Notwithstanding the foregoing, elective deferral contributions and employer matching contributions shall not be taken into account for purposes of satisfying the minimum Employer contributions provided to Non-Key Employees.

If the Employer is a sponsor of both this Plan and a defined benefit plan, the minimum Employer contribution for a Plan Year in which such plans are a Top Heavy Plan, then the minimum Employer contribution shall be satisfied by making an allocation of contributions and forfeitures under this Plan of not less than 5% of Compensation.

This minimum allocation shall be made even though, under other Plan provisions, the Participant would not otherwise be entitled to receive an allocation, or would have received a lesser allocation for the year because of (i) the Participant's failure to complete 1,000 Hours of Service (or any equivalent provided in the Plan), or (ii) the Participant's failure to make mandatory employee contributions to the Plan, or (iii) Compensation less than a stated amount.

14.6 Maximum Compensation. For any Plan Year in which the Plan is a Top Heavy Plan, a Participant's annual compensation in excess of \$260,000 (for Plan Years beginning after December 31, 2013, as adjusted by the Secretary of Treasury at the same time and in the same manner as under Code Section 415(d)), in accordance with Code Section 401(a)(17)(B), shall be disregarded for purposes of this Article XIV.

14.7 Coordination of Benefits. If a Participant is covered by another plan maintained by the Employer or any Affiliated Company, the minimum contribution otherwise required under Section 14.5 of the Plan may be reduced to prevent inappropriate duplication of required minimum contributions. Accordingly, the provisions of Section 14.5 of the Plan shall not apply to any Participant to the extent the Participant is covered by another plan or plans of the Employer and the minimum contribution requirements will be met in the other plan or plans.

ARTICLE XV

MISCELLANEOUS

15.1 Limited Reversion. No part of the corpus or income of the Trust Fund shall revert to the Employer or be used for, or diverted to, any purpose other than for the exclusive benefit of Participants and their Beneficiaries; provided, however, that:

- (a) The general prohibition against reversion will not preclude the return of any contribution made by the Employer to the Plan if:
 - (1) The contribution is made by reason of a mistake of fact; or
 - (2) The contribution is conditioned on the initial qualification of the Plan under the Code and the Commissioner of Internal Revenue determines that the Plan does not so initially qualify provided that the application for qualification is made by the time prescribed by law for filing the Employer's return for the Employer's taxable year in which the Plan is adopted or such later date as the Secretary of the Treasury may prescribe; or
 - (3) The contribution is conditioned on its deductibility under Code Section 404.
- (b) The return to the Employer of the amount involved must be made within one year of the mistaken payment of the contribution, the date of denial of initial qualification, or the disallowance of the deduction, as the case may be.
- (c) The amount which may be returned to the Employer is the excess of, (1) the amount contributed over (2) the amount that would have been contributed had a mistake of fact or a mistake in determining the deduction not occurred. Earnings attributable to the excess contribution may not be returned to the Employer, but losses attributable thereto must reduce the amount to be so returned.

15.2 Execution of Receipts and Releases. Any payment to any person eligible to receive benefits under the Plan, in accordance with the provisions of the Plan, shall, to the extent thereof, be in full satisfaction of all claims hereunder. The Plan Administrator may require such person, as a condition precedent to such payment, to execute a receipt and release therefore, in such form as the Plan Administrator shall determine.

15.3 Rights of Participants are Limited. Neither the creation of the Plan nor anything contained in the Plan shall be construed as giving any Participant, Beneficiary or Employee any equity or other interests in the assets, business affairs of the Employer, or the right to complain about any action taken by the Employer, or about any policy adopted or pursued by the Employer, or as giving any Employee the right to be retained in the service of the Employer; and all Employees shall remain subject to discharge to the same extent as if the Plan had never been

adopted. Prior to the time that distributions are made in conformity with the provisions of the Plan, neither the Participants, nor their Spouses, Beneficiaries, heirs-at-law, or legal representatives shall receive or be entitled to receive cash or any other thing of current exchangeable value, from either the Employer or the Trustee as a result of the existence of the Trust Fund.

15.4 Persons Dealing with Trustee Protected. No person dealing with the Trustee shall be required or entitled to see the application of any money paid or property delivered to the Trustee, or determine whether or not the Trustee is acting pursuant to the authorities granted to the Trustee hereunder or to authorizations or directions herein required. The certificate of the Trustee that the Trustee is acting in accordance with the Plan shall protect any person relying thereon.

15.5 No Alienation or Assignment. Except as provided below, the right of any Participant or Beneficiary to receive a distribution hereunder shall not be subject to alienation, assignment or transfer, voluntarily or involuntarily, by operation of law or otherwise, except as may be expressly permitted herein and no Participant shall assign, transfer, or dispose of such right nor shall any such right be subjected to attachment, execution, garnishment, sequestration, or other legal, equitable or other process.

The foregoing provision shall also not apply to a domestic relations order determined to be a QDRO. The Plan Administrator shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

A domestic relations order that otherwise satisfies the requirements for a QDRO will not fail to be a QDRO: (i) solely because the order is issued after, or revises, another domestic relations order or QDRO; or (ii) solely because of the time at which the order is issued, including issuance after the annuity starting date or after the participant's death. A domestic relations order described in the prior sentence is subject to the same requirements and protections that apply to QDROs.

In addition, notwithstanding the above provisions of this Section 15.5, if a Participant is convicted of a crime involving misuse of Plan assets or is subject to a civil judgment for breach of fiduciary duty relating to the Plan, the Plan Administrator may offset the Participant's benefits by the amount of the judgment, settlement or decree. Such an offset shall not impair the rights of the Participant's Spouse under the Plan, unless the Spouse consents, or the judgment, settlement or decree orders the Spouse to make payments to the Plan.

15.6 Notices. Any notice or direction to be given in accordance with the Plan shall be deemed to have been effectively given if sent by certified mail, return receipt requested, to the recipient at the recipient's last known address. At any time that a group of individuals is acting as Trustee, notice to the Trustee may be given by giving notice to any one or more of such individuals.

15.7 Governing Law and Venue. The provisions of the Plan shall be construed, administered and enforced in accordance with the provisions of ERISA and, to the extent

applicable, the laws of the state of Illinois. All contributions to the Trust shall be deemed to take place in the state of Illinois. The exclusive venue for resolving any disputes arising out of or relating to this Plan shall be the United States District Court for the Northern District of Illinois Eastern Division.

15.8 Severability of Provisions. In the event that any provision of the Plan shall be held to be illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions, but shall be fully severable, and the Plan shall be construed and enforced as if said illegal or invalid provisions had never been inserted herein.

15.9 Gender and Number. Whenever appropriate, words used in the singular shall include the plural, and the masculine gender shall include the feminine gender.

15.10 Binding Effect. The Plan, and all action and decisions hereunder, shall be binding upon the heirs, executors, administrators, successors and assigns of any and all parties hereto and Participants, present and future.

15.11 Heart Act Provisions

- (a) Death benefits. In the case of a death occurring on or after January 1, 2007, if a participant dies while performing qualified military service (as defined in Code Section 414(u)), the beneficiaries of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.
- (b) Benefit accrual. For benefit accrual purposes, the Plan treats an individual who, on or after January 12, 2007, dies while performing qualified military service with respect to the Employer as if the individual had resumed employment in accordance with the individual's reemployment rights under USERRA, on the day preceding death and terminated employment on the actual date of death.

ARTICLE XVI

EXECUTION OF PLAN

16.1 Counterparts. The Plan may be executed in any number of counterparts, each of which shall be considered an original, and no other counterpart need be produced.

IN WITNESS WHEREOF, the Trustees have caused the Plan to be executed to signify their acceptance of the terms hereof as of the 14 day of MARCH, 2018.

Employer Trustee



Trustee

Employee Trustee



Trustee

4853-0785-4686.vi-3/6/18