

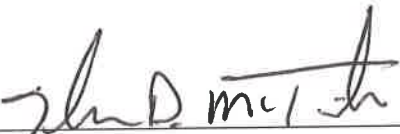
**THIRD AMENDMENT TO THE
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL NO. 117
PENSION PLAN
As Amended and Restated Effective January 1, 2014**

WHEREAS, ARTICLE XV, Section 15.01 of the International Brotherhood of Electrical Workers Local No. 117 Pension Plan, as amended and restated effective January 1, 2014 (the "Plan"), provides that the Plan may be amended; and

WHEREAS, it is the desire of the Trustees to amend the Plan to remove the Joint and 50% Survivor Benefit for the period January 1, 2009 through June 1, 2015.

NOW, THEREFORE, ARTICLE VII of the Plan is hereby retroactively amended for the time period of January 1, 2009 to June 1, 2015 to remove all references to the Joint and 50% Survivor Benefit form.

IN WITNESS WHEREOF, this amendment has been executed by the parties hereto on this 24th day of May, 2016.



Chairman



Secretary

**SECOND AMENDMENT TO THE
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL NO. 117
PENSION PLAN
As Amended and Restated Effective January 1, 2014**

The undersigned authorized representative of the Trustees of the International Brotherhood of Electrical Workers Local No. 117 Pension Plan (the "Plan") hereby certifies that the following actions were taken at a duly called meeting thereof occurring on May 24, 2016.

WHEREAS, Article XV, Section 15.01 of the International Brotherhood of Electrical Workers Local No. 117 Pension Plan, as amended and restated effective January 1, 2014, provides that the Plan may be amended; and

WHEREAS, it is the desire of the Trustees to amend Article VII, Section 7.11 of the Plan to change the distribution notice and consent rules from 90 to 180 days, as required pursuant to the Pension Protection Act of 2006; and

WHEREAS, it is the desire of the Trustees to amend Article IX, Section 9.14 of the Plan to clarify Plan distributions; and

WHEREAS, it is the desire of the Trustees to amend Article XIV, Section 14.06(A) of the Plan to change certain references thereunder; and

WHEREAS, it is the desire of the Trustees to amend Article XV, Section 15.01 of the Plan to clarify vesting amendment changes.

NOW, THEREFORE, the International Brotherhood of Electrical Workers Local No. 117 Pension Plan, as amended and restated effective January 1, 2014, shall be amended effective January 1, 2009, unless otherwise indicated, as follows:

1. Article VII, Section 7.11 shall be amended to read as follows:

"Section 7.1 – Plan to Provide Written Explanations

The Trustees shall provide each Participant eligible for a Joint and 2/3rds Survivor Benefit with written explanation of:

- A) The terms and conditions of the Joint and 2/3rds Survivor Benefit,
- B) The Participant's right to make, and the effect of, including the relative values of the various optional forms of benefit, an election to waive the Joint and 2/3rds Survivor Benefit as described in Section 7.01 of this Article VII,

C) The Spouse's right to consent to such an election as described in Section 7.01 of this Article VII, and,

D) The right to make, and the effect of, a revocation of such an election.

Such written explanation shall be furnished no less than thirty (30) and no more than one hundred eighty (180) days before the annuity starting date. However, a Participant may elect to waive the requirement that such notice be provided at least thirty (30) days prior to commencement of benefits provided benefits commence no sooner than eight (8) days following the provision of such notice.

2. Article IX, Section 9.14 shall be amended to read as follows:

“Section 9.14 – Benefit Payments Generally

Pension Benefits shall be payable commencing with the month following the month in which the claimant has fulfilled all the conditions for entitlement to Benefits, including the requirement for the filing of an application with the Trustees. The first (1st) day of such first (1st) month is what is meant by the "Effective Date" of the pension.

A Participant may, however, elect in a written statement filed with the Trustees, to receive Benefits first payable for a later month, provided that no such election may postpone the commencement of Benefits to a date later than, a) April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70½) (the “Required Beginning Date”); and b) the calendar year in which the employee retires.

3. Article XIV, Section 14.06(A) shall be amended to read as follows:

“Section 14.06 (A) – Designated Beneficiary.

A) Designated Beneficiary.

The individual who is designated as the beneficiary under Section 8.04 of the Plan and is the designated beneficiary under Section 401(a)(9) of the Code and section 1.401(a)(9)-4, of the Treasury regulations.

4. Article XV, Section 15.01 shall be amended to read as follows:

“Section 15.01 – Plan Amendments

Any amendment to this Pension Plan may be made retroactive by the majority action of the Board of Trustees present and voting in order to bring this Plan in compliance with ERISA and any subsequent amendments thereto. It is the desire of the Trustees

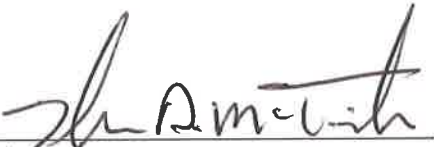
to maintain this Pension Plan as a qualified Plan and Trust under Section 401(a) and 501(a) of the Code.

The Trustees who are present and voting may amend this Plan by majority action. No amendment may take away a Participant's vested status if he has already earned such status at the time of the amendment.

Furthermore, an amendment may not change the schedule on the basis of which a Participant acquires vested status, unless each Participant who has credit for at least three (3) years of Vesting Service at the time the amendment is adopted or effective (whichever is later) is given the option of achieving a vested status on the basis of the pre-amendment schedule. That option may be exercised within sixty (60) days after the latest of the following dates:

- A) When the amendment was adopted;
- B) When the amendment became effective; or
- C) When the Participant was given written notice of the amendment.

IN WITNESS WHEREOF, this amendment has been executed this 24th day of May, 2016.



Chairman



Secretary

**FIRST AMENDMENT TO THE
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL NO. 117 PENSION PLAN
As Amended and Restated Effective January 1, 2014**

WHEREAS, ARTICLE XV, Section 15.01 of the International Brotherhood of Electrical Workers Local No. 117 Pension Plan, as amended and restated effective January 1, 2014 (the "Plan"), provides that the Plan may be amended; and

WHEREAS, the Trustees resolved at their November 2, 2015 meeting to amend the Plan to change the Future Service Benefit accrual effective January 1, 2016.

NOW, THEREFORE, Section 3.02 of the Plan is hereby amended in its entirety, effective January 1, 2016, to read as follows:

Section 3.02 – Amount of Normal Retirement Benefits

The Normal Retirement Benefit shall be a monthly Benefit equal to the sum of a Participant's Past Service Benefit, if any, and his Future Service Benefit as follows:

A) Past Service Benefit

The Past Service Benefit shall be equal to the Participant's years of Service prior to June 1, 1971, multiplied by Two Dollars and Fifty Cents (\$2.50), less Two Dollars and Fifty Cents (\$2.50) for each year of Service after June 1, 1972.

B) Future Service Benefit

The Future Service Benefit shall be equal to four and four tenths percent (4.4%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1988; and four percent (4.0%) of such Contributions made after December 31, 1987.

Effective January 1, 1990, the Future Service Benefit shall be equal to four and four tenths percent (4.4%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1990; and four percent (4.0%) of such Contributions made after December 31, 1989.

Effective January 1, 1991, the Future Service Benefit shall be equal to four and four tenths percent (4.4%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1993.

Effective January 1, 1993, the Future Service Benefit shall be equal to four and six tenths percent (4.6%) of the Employer Contributions made to the Trust Fund on the Participants behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1998.

Effective January 1, 1998, the Future Service Benefit shall equal the sum of subsections 1, 2 and 3 below:

1. Four and six tenths percent (4.6%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1998; plus
2. Four and six tenths percent (4.6%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 1997, or the date the Participant last suffered Forfeited Service, but prior to January 1, 2004; plus
3. Three and six tenths percent (3.6%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 2003, or the date the Participant last suffered Forfeited Service, but prior to January 1, 2016.

Effective January 1, 2016, the Future Service Benefit shall equal the sum of subsections 1, 2, 3 and 4 below:

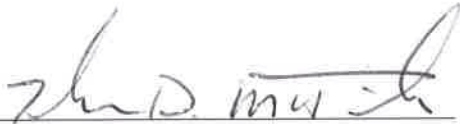
1. Four and six tenths percent (4.6%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1998; plus
2. Four and six tenths percent (4.6%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 1997, or the date the Participant last suffered Forfeited Service, but prior to January 1, 2004; plus
3. Three and six tenths percent (3.6%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 2003, or the date the Participant last suffered Forfeited Service, but prior to January 1, 2016; plus
4. One and eight tenths percent (1.8%) of the Employer Contributions made on the Participant's behalf subsequent to the later of December 31, 2015, or the date the Participant last suffered Forfeited Service.

C) Supplemental Pension Benefit

A supplemental pension benefit equal to the sum of 1 and 2 shall be payable, where:

1. Equals two and one-half percent (2.5%) of the Credited Pension Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of January 1, 1998, or the date the Participant last suffered Forfeited Service, but prior to January 1, 2004.
2. Equals two percent (2%) of the Credited Pension Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of December 31, 2003, or the date the Participant last suffered Forfeited Service, but prior to January 1, 2016.

IN WITNESS WHEREOF, this amendment has been executed this 9th day of February, 2016.



Chairman



Secretary

**International Brotherhood of
Electrical Workers Local No. 117
Pension Plan**

Restated Effective January 1, 2014

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Preface

WHEREAS, Article XV, Section 15.01, of the International Brotherhood of Electrical Workers Local No. 117 Pension Plan provides that the Pension Plan may be amended by the majority action of the Trustees in order to maintain the Pension Plan as a qualified Plan and Trust; and

WHEREAS, it is the desire of the Trustees to amend this Pension Plan in order to comply with the requirements of the Employee Retirement Income Security Act of 1974 and any subsequent amendments thereto and regulations promulgated thereunder and to continue to maintain this Pension Plan as a qualified plan and trust under Sections 401(a) and 501(a) of the Internal Revenue Code;

NOW THEREFORE, the International Brotherhood of Electrical Workers Local No. 117 Pension Plan shall be amended and restated effective January 1, 2014 as follows:

Preamble

Effective as of June 1, 1971, the Board of Trustees of the International Brotherhood of Electrical Workers No. 117 Pension Fund adopted the International Brotherhood of Electrical Workers No. 117 Pension Plan and executed a Trust Agreement to provide Retirement Benefits for its Employees.

The Plan was subsequently amended and restated effective June 1, 1976, January 1, 1986, January 1, 1989, January 1, 2000, and January 1, 2009.

The Plan was further amended and, effective as of January 1, 2014, the Trustees adopted the amended and restated Plan, as set forth herein.

The Agreement and Declaration of Trust of the International Brotherhood of Electrical Workers Local No.117 Pension Fund was initially established by a Trust Agreement effective June 1, 1971.

The Plan and Trust are intended to meet the requirements of Section 401(a) and 501(a) of the Internal Revenue Code.

The Provisions of this restated Plan shall apply only to an Employee who terminates employment on or after January 1, 2014. The eligibility or benefit rights, if any, of a former covered Employee and the eligibility or benefit rights, if any, which an Employee covered by the Plan on December 31, 2013 has earned to that date, shall be determined in accordance with the prior provisions of the Plan. With respect to all Participants or former Participants in the Plan, they shall have, and shall only have, such credited service rights with respect to all Service prior thereto as they had under the prior provisions of the Plan as it existed at the close of the day on December 31, 2013. If, as of the end of such date, on January 1, 2014, the Participant or prior Participant had lost or forfeited his prior credited service under the Plan as it then existed, he shall be considered as having

no prior credited service. For the purposes of this Plan, beginning on and after January 1, 2014, if such prior Participant is reemployed, or employed in credited service he shall be considered as though he were a new Employee first hired by any Employer under this Plan.

ARTICLE I – Definitions

Section 1.01 – Accrued Benefit

The term “Accrued Benefit” shall mean a monthly Benefit commencing at Normal Retirement Age that has been earned by a Participant for Service according to the Benefit formula described in Article III, Section 3.02.

Section 1.02 – Act or ERISA

The term “Act” or “ERISA” shall mean the Employee Retirement Income Security Act of 1974, any amendments as may from time to time be made and any regulations promulgated pursuant to the provisions of said Act.

Section 1.03 – Active Participant

The term “Active Participant” shall mean a Participant who has not yet become a retired, disabled, or deceased Participant and who has not yet suffered Forfeited Service, and who has accrued at least one (1) year of Service out of the two (2) preceding Plan Years.

Section 1.04 – Actuarial Equivalent

The term “Actuarial Equivalent” shall mean a Benefit having the same value as the Benefit which it replaces. The determination of an Actuarial Equivalent annuity shall be based upon the Unisex Pension 1984 (UP-84) mortality table, such table set back five (5) years for joint annuitants, and an interest rate of six and one-half percent (6½%).

The determination of the amount of a single sum cashout shall be based upon the applicable mortality table described in Section 417(e)(3)(B) of the Code and the applicable interest rate as defined in Section 417(e)(3)(C) of the Code. The term “applicable mortality table” shall mean a mortality table, modified as appropriate by the Secretary of the Treasury, based upon the mortality table specified for the Plan Year under subparagraph (A) of Section 430(h)(3) of the Code (without regard to subparagraph (C) or (D) of such Section). The term “applicable interest rate” shall mean the adjusted first, second, and third segment rates applied under rules similar to the rules of Section 430(h)(2)(C) (without regard to Subsection iv) of the Code for the month of October preceding the Plan Year containing the date of the distribution or such other time as the Secretary of the Treasury may prescribe by regulation.

For purposes of determining the Actuarially Equivalent 3% Increasing Annuity described in Section 9.16 of Article IX, the Benefit otherwise payable to the Participant shall be multiplied by a fraction determined as:

A) The value of the elected annuity disregarding the three percent (3%) increasing feature using the assumptions specified in the first paragraph of this Section 1.04; divided by

B) The value of the elected annuity disregarding the three percent (3%) increasing feature using the assumptions specified in the first paragraph of this Section 1.04 except the interest rate shall be three and four tenths percent (3.4%).

Notwithstanding anything in this Section to the contrary, a benefit paid in the form of the Partial Lump Sum Option, described in Section 9.15, shall have the Actuarial Equivalent of the non-lump sum portion of the benefit calculated based on the same factors as used in calculating the partial lump sum portion of the benefit.

Section 1.05 – Association

The term “Association” shall mean the Northeastern Illinois Chapter of the National Electrical Contractors Association.

Section 1.06 – Beneficiary

The term “Beneficiary” shall mean a person designated by a Participant, or by the terms of the Pension Plan created pursuant to the Trust Agreement, who is or may become entitled to a Benefit.

Section 1.07 – Break in Service

The term “Break in Service” means a Plan Year during which an Employee who has become an eligible Participant fails to accumulate 480 Hours Worked.

Temporary Break in Service

The Participant’s Break in Service is considered temporary and his prior years of Service are not forfeited until he suffers at least five (5) consecutive Break in Service years. If the Participant had accumulated more than five (5) years of Service before the Break in Service began, the Break in Service is considered temporary and his prior years of Service are not forfeited until the number of consecutive Break in Service years equal his accumulated years of Service. Prior years of Service cannot be forfeited if the Participant is a Vested Employee.

Exceptions

A Participant’s failure to accumulate 480 Hours Worked will not be considered a Break in Service year if that failure is due to:

- A) Disability because of accident or illness, or
- B) Service in the Armed Forces.

In addition, a Participant on maternity or paternity leave will be credited with Hours Worked at the rate of eight (8) hours per day, up to a maximum of four hundred eighty (480) total hours, to prevent a Break in Service during the Plan Year in which the absence

begins or the next following Plan Year. “Maternity or paternity leave” means absence due to:

- A) The Participant’s pregnancy,
- B) The birth of the Participant’s child,
- C) Placement of a child with the Participant in connection with the adoption of such child by the Participant, or
- D) Caring for the Participant’s child immediately after its birth or adoption.

The Administrative Office must be notified of the qualifying circumstances in a form satisfactory to the Trustees for the Participant’s status to be protected in any case. In all cases, hours credited or exceptions granted are only for the purpose of continuing participation and do not effect Benefit accrual or vesting status.

Permanent Break in Service

A Participant who accumulated consecutive Break in Service years equal to the greater of:

- A) Five (5) years, or
- B) The number of years of Service accumulated before the Break in Service began,

is considered to have a permanent Break in Service and forfeits his rights to all prior years of Service unless he is considered a Vested Employee as defined elsewhere in the Plan.

A Vested Employee who returns to Covered Service for an Employer after a Permanent Break in Service is eligible to participate in the Plan immediately. All other Employees must satisfy the initial requirement for eligibility to participate as if they had not previously participated in the Plan.

Section 1.08 – Code

The term “Code” shall mean the Internal Revenue Code of 1986, as amended, and all regulations and pronouncements thereunder.

Section 1.09 – Computation Period for Eligibility to Participate

The term “Computation Period for Eligibility to Participate” shall mean the computation period used to determine the eligibility of an Employee to participate in the Plan which shall be measured from the first (1st) day of the Employee’s first payroll period as long as the payroll period is no more than thirty one days (31) days, and ending on the one (1) year anniversary of the last day of such payroll period.

Section 1.10 – Contiguous Non-Covered Service

The term “Contiguous Non-Covered Service” shall mean Non-Covered Service with the same single Employer which immediately precedes or immediately follows Covered Service where no quit, discharge, lay-off or retirement occurs between such Covered Service and Non-Covered Service.

Section 1.11 – Contribution

The term “Contribution” shall mean payments to the Trust Fund by an Employer as required under applicable collective bargaining agreements or other written agreements between an Employer and the Trustees. The term “Contribution” shall include Employer Contributions, Credited Pension Contributions and Non-Credited Pension Contributions.

Section 1.12 – Covered Service

The term “Covered Service” shall mean that Service with an Employer or Employers maintaining a Plan within a job classification or class of Employees covered under the Plan for which compensation is paid or for which the Employee is entitled to payment in accordance with the applicable collective bargaining agreements or other written agreements between an Employer and the Trustees.

Section 1.13 – Credited Pension Contributions

The term “Credited Pension Contributions” shall mean fifty percent (50%) of all Employer Contributions made to or held under the Trust Fund on the Participant’s behalf for work performed on or after January 1, 1998.

Section 1.14 – Early Retirement Age

The term “Early Retirement Age” shall mean the age prior to the Participant’s Normal Retirement Age when he first reaches age fifty-five (55) or the age of the Participant on the date he has been credited with ten (10) or more years of Service, whichever is later.

Section 1.15 – Employee

The term “Employee” as used herein shall mean:

- A) Employees represented for the purpose of collective bargaining by the Union and whose Employers make Contributions to the Trust Fund in accordance with collective bargaining agreements.
- B) Employees of other Employers who participate as otherwise permitted by the terms of an agreement and make Contributions to the Trust Fund.

The term “Employee” shall not include partners or self-employed persons no matter how designated, and such persons are expressly excluded from the Benefits provided hereunder, unless otherwise permitted by the terms of an agreement.

An Employee shall not be ineligible to participate in the Benefits of the Fund because of his participation in a labor dispute or because of his absence from work due to such labor dispute or because of his being locked out by his Employer.

Section 1.16 – Employer

The term “Employer” shall mean:

- A) Any individual, firm, association, partnership or corporation who is a member of the Association and/or is represented in collective bargaining with said Union and in accordance therewith agrees to participate in and contribute to the Trust Fund herein created and provided for. Any Employer who contributes to the Trust Fund created hereunder shall, by the act of contributing, become a party to the Trust Agreement whether or not any such contributing Employer has signed said Agreement or a counterpart thereof.
- B) Any individual, firm, association, partnership or corporation who is not a member of nor represented in collective bargaining by the Association, but who has duly executed and/or is bound by the collective bargaining agreement with said Union and in accordance therewith agrees to participate in and contribute to the Trust Fund herein created and provided for. Any Employer who contributes to the Trust Fund created hereunder shall, by the act of contributing, become a party to the Trust Agreement whether or not any such contributing Employer has signed said Agreement or a counterpart thereof.
- C) The Union to the extent, and solely to the extent, that it acts in the capacity of an Employer of its Employees on whose behalf it makes Contributions to the Trust Fund in accordance with an agreement.
- D) The Trustees to the extent that they act in the capacity of an Employer of their Employees on whose behalf they make Contributions to the Trust Fund in accordance with an agreement.
- E) The Employers as defined herein shall, by the making of payments to the Trust Fund pursuant to the collective bargaining agreement, be conclusively deemed to have accepted and be bound by the Agreement and Declaration of Trust.
- F) The Association.

Section 1.16.1 - Employer Contributions

The term “Employer Contributions” shall mean the Contributions made on behalf of an Employee by an Employer, excluding the portion of Contributions that constitute Non-

Credited Pension Contributions. “Employer Contributions” are the portion of Contributions that are used in determining an Employee’s Accrued Benefit.

Section 1.17 – Fiduciary

The term “Fiduciary” shall mean a person who:

- A) Exercises any discretionary authority or discretionary control respecting management of this Plan or exercises any authority or control respecting management or disposition of its assets; or
- B) Renders investment advice for a fee or other compensation, direct or indirect, with respect to any monies or other property of this Plan and has any discretionary authority or responsibility to do so; or
- C) Has any discretionary authority or discretionary responsibility in the administration of this Plan.

Section 1.18 – Forfeited Service

The term “Forfeited Service” shall mean the number of years of Service as otherwise credited to an Employee that becomes forfeited. All years of Service credited to a Non-Vested Employee shall be forfeited at the time such Employee suffers consecutive one (1) year Breaks in Service equal to or exceeding the greater of such Service, or five (5). Once an Employee forfeits Service under this Plan and subsequently returns to employment with an Employer, he shall be treated as if he were a new Employee first beginning to work with an Employer. If a Participant is a Vested Employee, he cannot forfeit Service under this Pension Plan.

Section 1.19 – Hours of Service or Hours Worked

The terms “Hours Worked” or “Hours of Service” shall mean each hour for which an Employee is paid or entitled to payment for the performance of duties for an Employer and hours for which back pay, irrespective of mitigation of damages, is awarded or agreed to by an Employer, to the extent that such award or agreement is intended to compensate an Employee for periods during which the Employee would have been engaged in the performance of his duties for the Employer. The Board of Trustees have adopted the use of the alternative equivalency method of “Hours Worked” to credit Hours of Service for participation, vesting and eligibility.

Section 1.20 – Inactive Participant

The term “Inactive Participant” shall mean a Participant who has not yet become a retired, disabled or deceased Participant and who has not yet Forfeited Service, and who has not accrued at least one (1) year of Service out of the two (2) preceding Plan Years.

Section 1.21 – Jurisdiction of this Fund

The term “Jurisdiction of this Fund” shall mean the industry, trade or craft in the geographical area over which the Union has jurisdiction.

Section 1.22 – Non-Covered Service

The term “Non-Covered Service” shall mean Service with an Employer or Employers maintaining the Plan which is not Covered Service.

Section 1.22.1 - Non-Credited Pension Contributions

The term “Non-Credited Pension Contributions” shall mean the portion of the Contributions made on behalf of an Employee by an Employer, on or after June 1, 2009, as required under applicable collective bargaining agreements or other written agreements, that are not used in determining a Participant’s Accrued Benefit. Such Non-Credited Pension Contributions are made to the Trust Fund for the purpose, as determined by the Trustees, of improving the funding of the Trust Fund. For contributions transferred to the Trust Fund through reciprocity transfers on behalf of a Participant, the Non-Credited Pension Contribution portion shall be determined by applying a ratio to the incoming reciprocity transfer, in such amount as determined by the Trustees in a consistent and nondiscriminatory manner.

Section 1.23 – Non-Vested Employee or Participant

The term “Non-Vested Employee” shall mean a Participant who has less than five (5) years of Service.

Section 1.24 – Normal Retirement Age

The term “Normal Retirement Age” shall mean the Participant’s sixty-fifth (65th) birthday or the Participant’s age on the fifth (5th) anniversary of his participation in the Pension Plan, whichever is later. Participation before a Forfeited Service shall not be counted.

Section 1.25 – Original Plan

The term “Original Plan” shall mean the Plan as it was in effect immediately prior to June 1, 1976.

Section 1.26 – Participant

The term “Participant” means each Employee who was a Participant in the Plan as of December 31, 2013, and who did not suffer a Permanent Break in Service.

Each person who is not a Participant as of January 1, 2014, shall become a Participant on the beginning of the Plan Year following the total of 480 Hours Worked within the Computation Period for Eligibility to Participate or the following July 1, whichever is earlier. If an Employee does not become a Participant within the first Computation Period for Eligibility to Participate, the Employee must meet the requirements of

participation within subsequent twelve (12) month periods as if he were a new Employee first beginning to work for an Employer.

Once an Employee becomes a Participant, his eligibility for continued participation shall be measured by Service within a Plan Year beginning with the Plan Year which includes the first (1st) anniversary of the Employee's employment commencement date.

An Employee who loses his status as a Participant as a result of Forfeited Service shall again become a Participant by meeting the requirements of this Section within a Plan Year on the basis of work after the Plan Year during which his participation terminated.

Section 1.27 – Pension Plan or Plan

The term “Pension Plan” or “Plan” as used herein shall mean the Plan, program, method, rules and procedure for the payment of Benefits from the Trust Fund and amendments thereto which have been established and adopted by the Trustees as herein provided.

Section 1.28 – Plan Year

The term “Plan Year” shall mean the twelve (12) month period beginning January 1 and ending the following December 31.

Section 1.29 – Qualified Election

The term “Qualified Election” shall mean a waiver of a Qualified Joint and Survivor Annuity or a Qualified Pre-Retirement Survivor Annuity. Such waiver must be in writing and must be consented to by the Participant's Spouse.

Section 1.30 – Qualified Joint and Survivor Annuity

The term “Qualified Joint and Survivor Annuity” shall mean that unless an optional form of Benefit is selected pursuant to a Qualified Election within the ninety (90) day period ending on the date Benefit payments would commence, a married Participant's vested Accrued Benefit will be paid in the form of Qualified Joint and Survivor Benefit.

Section 1.31 – Qualified Pre-Retirement and Survivors Annuity

The term “Qualified Pre-Retirement and Survivors Annuity” shall mean that upon the death of a married Vested Participant under Normal Retirement Age, unless selected otherwise, the surviving Spouse will receive a Benefit in the form of a Qualified Joint and Survivor Annuity at the date the Participant would have reached Early Retirement Age.

Section 1.32 – Reciprocity Hours Worked

The term “Reciprocity Hours Worked” means that, for purposes of crediting Service under this Plan, if the Board of Trustees enters into money-follows-the-man reciprocity agreements, such agreements shall be a part of this Plan, and all hours transferred into this Plan under such agreements shall be credited as Hours Worked for crediting Service under this Plan. All hours transferred from this Plan in accordance with such reciprocity

agreements will be removed from the records of this Plan and no longer will be credited towards participation, vesting, eligibility and Benefit accrual.

Section 1.33 – Restatement Date

The term “Restatement Date” shall mean January 1, 2014, the date on which the provisions of this amended and restated Pension Plan become effective, and shall cover all instances in which a Participant shall retire on or after that date.

Section 1.34 – Retirement Benefit or Benefit

The term “Retirement Benefit” or “Benefit” shall mean those classes of Benefits provided by the Plan as set forth in Article II.

Section 1.35 – Service

The term “Service” shall mean the number of years for which a Participant receives credit on the records of the Fund. Service shall be equal to the number of years of Past Service plus the number of years of Future Service, and is to be used for participation, vesting and eligibility.

A) Service Prior to June 1, 1976:

For a Participant as of June 1, 1976 who had been covered under the provisions of the Original Plan, the Participant’s last period of continuous Service as determined under the provisions of the Original Plan, shall be counted as Service.

B) Service from and after June 1, 1976

One (1) year of Service shall be granted to an Employee who has met the requirements for initial eligibility to participate in this Plan. Subsequent years of Service shall be earned by a Participant who has 480 Hours Worked within a Plan Year beginning with the Plan Year which includes the first (1st) anniversary of the Employee’s employment commencement date. The total Service of the Participant shall not include any years forfeited due to a Permanent Break in Service.

For purposes of determining years of Service, all Covered Service with an Employer or Employers and all Contiguous Non-Covered Service with a single Employer maintaining the Plan shall be taken into account provided, however, no Contiguous Non-Covered Service shall be credited to the Fund unless the Hours Worked by the Participant in Non-Covered Service are within ninety (90) days after the date of participation or the last day of the Plan Year containing such Non-Covered Service, whichever is later.

Section 1.36 – Spouse or Eligible Spouse

The terms “Spouse” or “Eligible Spouse” shall mean the legal Spouse of the Participant at least one (1) year prior to the time a Pre-Retirement Death Benefit is first payable or

the legal Spouse of the Participant at least one (1) year prior to the first time the Participant commences receiving Retirement Benefits provided by this Plan. The legal Spouse shall mean an individual who is legally married to a Participant under the laws of the jurisdiction in which the marriage ceremony occurred, or a legally married common law spouse, provided the individual is considered the Participant's spouse for federal income tax purposes.

Section 1.37 – Total and Permanent Disability

The term “Total and Permanent Disability” shall mean a physical or mental condition of a Participant which would totally and permanently prevent such Participant from engaging in any regular occupation or employment which would be inconsistent with a finding of a Total and Permanent Disability, and which will be permanent and continuous during the remainder of his life, and for which the Participant has been approved for disability benefits from the Social Security Administration. However, no Participant shall be deemed to be Totally and Permanently Disabled for the purpose of the Plan if his incapacity was contracted, suffered or incurred while he was engaged in a felonious enterprise, or resulted therefrom, or resulted from an intentionally self-inflicted injury, or from any injury, wound or disability incurred while serving with the Armed Forces of the United States, or from an injury, wound or disability suffered or arising out of a state of war.

Section 1.38 – Trust Agreement

The “Trust Agreement” shall mean the Amended and Restated Agreement and Declaration of Trust as originally entered into and that instrument as from time to time amended.

Section 1.39 – Trust Fund or Trust or Fund

The terms “Trust Fund”, “Trust” or “Fund” as used herein shall mean the Pension Fund and the entire assets thereof, including all funds received by the Trustees in the form of Employer Contributions, together with all contracts (including dividends, interest, refunds and other sums payable to the Trust Fund on account of such contracts), all investments made and held by the Trustees, all income, increments, earnings and profits therefrom, and any and all other property or funds received and held by the Trustees under the Amended Agreement and Declaration of Trust.

Section 1.40 – Trustee

The term “Trustee” as used herein shall mean any person designated as a Trustee pursuant to the Amended Agreement and Declaration of Trust or his successor or successors. The Trustees, collectively, shall be the “Administrator” as that term is used in the Act.

Section 1.41 – Union

The term “Union” as used herein shall mean Local Union No. 117 affiliated with the International Brotherhood of Electrical Workers and its successor.

Section 1.42 – Vested Employee or Participant

The terms “Vested Employee” or “Vested Participant” shall mean a Participant who has at least five (5) years of Service or has attained Normal Retirement Age.

Section 1.43 – Vesting and Benefit Accrual Computation Period

The Vesting and Benefit Accrual Computation Period for this Plan shall be the Plan Year.

ARTICLE II – Classes of Benefits

Section 2.01 – Classes of Benefits

There shall be six (6) classes of Benefits payable under this Plan.

- A) Normal Retirement Benefits,
- B) Early Retirement Benefits,
- C) Ten Year Certain Benefits,
- D) Total and Permanent Disability Benefits,
- E) Joint and Survivor Benefits,
- F) Death Benefits.

Notwithstanding any other provision of the Pension Plan, no Participant shall be eligible for more than one (1) Class of Benefit at the same time.

ARTICLE III – Normal Retirement Benefits

Section 3.01 – Eligibility for Normal Retirement Benefits

A Participant who has completely retired from employment with all Employers in the Jurisdiction of this Fund shall be eligible for a Normal Retirement Benefit provided:

- A) The Participant shall have reached his Normal Retirement Age, and
- B) The Participant has elected and applied for a Normal Retirement Benefit on a form prescribed by the Trustees and the Trustees shall have approved the application.

Section 3.02 – Amount of Normal Retirement Benefits

The Normal Retirement Benefit shall be a monthly Benefit equal to the sum of a Participant's Past Service Benefit, if any, and his Future Service Benefit as follows:

- A) Past Service Benefit

The Past Service Benefit shall be equal to the Participant's years of Service prior to June 1, 1971, multiplied by Two Dollars and Fifty Cents (\$2.50), less Two Dollars and Fifty Cents (\$2.50) for each year of Service after June 1, 1972.

- B) Future Service Benefit

The Future Service Benefit shall be equal to four and four tenths percent (4.4%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1988; and four percent (4.0%) of such Contributions made after December 31, 1987.

Effective January 1, 1990, the Future Service Benefit shall be equal to four and four tenths percent (4.4%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service, but prior to January 1, 1990; and four percent (4.0%) of such Contributions made after December 31, 1989.

Effective January 1, 1991, the Future Service Benefit shall be equal to four and four tenths percent (4.4%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service.

Effective January 1, 1993, the Future Service Benefit shall be equal to four and six tenths percent (4.6%) of the Employer Contributions made to the Trust Fund on the Participants behalf subsequent to the later of June 1, 1971, or the date the Participant last suffered Forfeited Service.

Effective January 1, 1998, the Future Service Benefit shall equal the sum of subsections 1, 2, and 3 below:

1. Four and six tenths percent (4.6%) of the Employer Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of June 1, 1971 or the date the Participant last suffered Forfeited Service, but prior to January 1, 1998; plus
2. Four and six tenths percent (4.6%) of Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 1997 or the date the Participant last suffered Forfeited Service, but prior to January 1, 2004; plus
3. Three and six-tenths percent (3.6%) of Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 2003 or the date the Participant last suffered Forfeited Service.

C) Supplemental Pension Benefit

A supplemental pension benefit equal to the sum of 1 and 2 shall be payable, where:

1. Equals two and one-half percent (2.5%) of the Credited Pension Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of January 1, 1998, or the date the Participant last suffered Forfeited Service, but prior to January 1, 2004.
2. Equals two percent (2%) of the Credited Pension Contributions made to the Trust Fund on the Participant's behalf subsequent to the later of December 31, 2003, or the date the Participant last suffered Forfeited Service.

Section 3.03 – When Paid

A Participant who meets the eligibility requirement for Normal Retirement Benefits as set forth in Section 3.01 of this Article, and who has applied for such Benefit and had such application approved by the Trustees, shall, upon voluntary retirement, become entitled to Normal Retirement Benefits on the first (1st) day of the month following receipt of the application for Normal Retirement Benefits. Normal Retirement Benefits shall continue monthly thereafter until the first (1st) day of the calendar month preceding the death of the Participant.

Benefits shall commence no later than the sixtieth (60th) day after the close of the Plan Year in which the Participant satisfied the eligibility conditions of Section 3.01.

Section 3.04 – Suspension of Normal Retirement Benefits

Normal Retirement Benefits shall be suspended on the first (1st) of the month following any calendar month, or monthly payroll period, in which the Participant returns to

employment and in such month or monthly payroll period, completes forty (40) or more Hours of Service in:

- A) An industry in which Employees covered by this Plan were employed and accrued Benefits under this Plan as a result of such employment at the time that the payment of Benefits commenced or would have commenced if the Employee had not remained in or returned to employment; and
- B) A trade or craft (including, but not limited to, related supervisory activities) in which the Participant was employed at any time under this Plan; and
- C) The geographic area covered by this Plan at the time that the payment of Benefit commenced or would have commenced if the Participant had not remained in or returned to employment.

Notwithstanding any contrary provision in this Plan, any deduction or offset for Benefit payments previously made to a Participant for calendar months during which such Participant completed forty (40) or more Hours of Service as defined above, shall not exceed, in any one (1) month, twenty-five percent (25%) of that month's total Benefit payment; provided, however, that upon resumption of Benefit payments, the initial payment may be subject to offset without limitation.

Upon re-termination of employment meeting the above-stated criteria (or in the event that the Participant attains less than forty (40) Hours of Service per month due to such employment), such Participant may apply for reinstatement of his Normal Retirement Benefits in such amount as the Participant was receiving prior to the suspension of his Benefits recalculated to include any additional Service earned during re-employment; provided, however, that such Benefits may be offset or deducted as stated above. Benefit payments shall resume no later than the first (1st) day of the third (3rd) calendar month after the calendar month in which the Participant ceases to be employed at employment meeting the above-stated criteria, provided that the Participant has notified the Plan Administrator that he has ceased such employment. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of employment and the resumption of payments, less any amounts which are subject to offset.

If an Active Participant continues to work past his or her Normal Retirement Age, the same forty (40) Hours of Service rule as stated above shall apply.

Upon commencement of Benefits or upon attainment of Normal Retirement Age, the Trustees shall notify each Participant of the Plan rules governing suspension of Benefits under this Section 3.04 in writing, by personal delivery or first class mail.

Section 3.05 – Late Retirement Benefits

If a Participant elects to continue work past his Normal Retirement Age, he shall continue to accrue Benefits based on Hours Worked and Contributions made in his behalf. Benefit payments shall be suspended, when appropriate, as described in Section 3.04 of this Article III. Upon retirement, no actuarial adjustment shall be made for missed payments.

Notwithstanding the preceding paragraph, if the Trustees should fail to notify the Participant of the Plan's suspension of Benefit rules upon attainment of Normal Retirement Age as required in Section 3.04 of this Article III, then such Participant's late Retirement Benefit shall not be less than the Actuarial Equivalent of his Accrued Benefit as of his Normal Retirement Age.

Article IV – Early Retirement Benefits

Section 4.01 – Eligibility for Early Retirement Benefits

A Participant who has completely retired from employment with all Employers within the Jurisdiction of this Fund shall be eligible for an Early Retirement Benefit provided:

- A) The Participant shall have reached his Early Retirement Age;
- B) The Participant has elected and applied for an Early Retirement Benefit on a form prescribed by the Trustees and the Trustees shall have approved the application.

Section 4.02 – Amount of Early Retirement Benefits

The Early Retirement Benefit shall be a monthly Benefit equal to the Participant's Normal Retirement Benefit as described in Article III, Section 3.02 reduced at the rate of one-half (½) of one percent (1%) for each month the Participant is younger than age sixty-four (64) on the commencement date of Early Retirement Benefit.

Section 4.03 – When Paid

A Participant who meets the eligibility requirements for Early Retirement Benefits as set forth in Section 4.01 of this Article IV upon voluntary retirement and who has applied for such Benefits and had such application approved by the Trustees shall become entitled to Early Retirement Benefits as of the first (1st) day of the month next following receipt of his application by the Trustees. Early Retirement Benefits shall continue monthly thereafter until the first (1st) day of the calendar month preceding the death of the Participant.

Section 4.04 – Suspension of Early Retirement Benefits

Early Retirement Benefits shall be suspended on the first (1st) of the month following any calendar month, or monthly payroll period, in which the Participant returns to employment and in such month or monthly payroll period, completes forty (40) or more Hours of Service in:

- A) An industry in which Employees covered by this Plan were employed and accrued Benefits under this Plan as a result of such employment at the time that the payment of Benefits commenced or would have commenced if the Employee had not remained in or returned to employment; and
- B) A trade or craft (including, but not limited to, related supervisory activities) in which the Participant was employed at any time under this Plan; and
- C) The geographic area covered by this Plan at the time that the payment of Benefits commenced or would have commenced if the Participant had not remained in or returned to employment.

Notwithstanding any contrary provision in this Plan, any deduction or offset for Benefit payments previously made to a Participant for calendar months during which such Participant completed forty (40) or more Hours of Service as defined above, shall not exceed, in any one (1) month, twenty-five percent (25%) of that month's total Benefit payment. However, upon resumption of Benefit payments, the initial payment may be subject to offset without limitation.

Upon re-termination of employment meeting the above-stated criteria (or in the event that the Participant attains less than forty (40) Hours of Service per month due to such employment), such Participant may apply for reinstatement of his Normal Retirement Benefits in such amount as the Participant was receiving prior to the suspension of his Benefits recalculated to include any additional Service earned during re-employment; provided. However, such Benefits may be offset or deducted as stated above. Benefit payments shall resume no later than the first (1st) day of the third (3rd) calendar month after the calendar month in which the Participant ceases to be employed at employment meeting the above-stated criteria. However, the Participant must first notify the Plan Administrator that he has ceased such employment. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of employment and the resumption of payments, less any amounts which are subject to offset.

Upon commencement of Benefits, the Trustees shall notify each Participant of the Plan rules governing suspension of Benefits under this Section 4.04 in writing, by personal delivery or first class mail.

ARTICLE V – Ten Year Certain Benefit Option

Section 5.01 – Eligibility for Ten Year Certain Benefit Option

A Participant who has completely retired from employment with all Employers in the Jurisdiction of this Fund shall be eligible for a Ten Year Certain Benefit Option provided:

- A) The Participant shall have reached his Early or Normal Retirement Age; and
- B) The Participant has elected and applied for a Ten Year Certain Benefit on a form prescribed by the Trustees and the Trustees shall have approved the application; and
- C) The Participant and his Spouse, if applicable, have both waived the Joint & 2/3rds Survivor Option.

Section 5.02 – Amount of Benefit

The Ten Year Certain Benefit Option shall be a monthly Benefit equal to the Actuarial Equivalent of the Participant's Early or Normal Retirement Benefit, whichever is applicable.

This Benefit is payable for the life of the Participant and will continue to his Beneficiary if one hundred twenty (120) monthly payments have not been made. At no time will more than a maximum of one hundred twenty (120) monthly payments be made to his Beneficiary.

Section 5.03 – When Paid

A Participant who meets the eligibility requirements for this Benefit as set forth in Section 5.01 of this Article V, upon voluntary retirement and who has applied for such Benefit and had such application approved by the Trustees shall become entitled to this Benefit on the first (1st) day of the month next following receipt of the application.

Section 5.04 – Suspension of Ten Year Certain Benefit Option

The Ten Year Certain Benefit Option shall be suspended on the first (1st) of the month following any calendar month, or monthly payroll period, in which the Participant returns to employment and in such month or monthly payroll period, completes forty (40) or more Hours of Service in:

- A) An industry in which Employees covered by this Plan were employed and accrued Benefits under this Plan as a result of such employment at the time that the payment of Benefits commenced or would have commenced if the Employee had not remained in or returned to employment; and
- B) A trade or craft (including, but not limited to, related supervisory activities) in which the Participant was employed at any time under this Plan; and

- C) The geographic area covered by this Plan at the time that the payment of Benefits commenced or would have commenced if the Participant had not remained in or returned to employment.

Notwithstanding any contrary provision in this Plan, any deduction or offset for Benefit payments previously made to a Participant for calendar months during which such Participant completed forty (40) or more Hours of Service as defined above, shall not exceed, in any one (1) month, twenty-five percent (25%) of that month's total Benefit payment. However, upon resumption of Benefit payments, the initial payment may be subject to offset without limitation.

Upon re-termination of employment meeting the above-stated criteria (or in the event that the Participant attains less than forty (40) Hours of Service per month due to such employment), such Participant may apply for reinstatement of his Normal Retirement Benefits in such amount as the Participant was receiving prior to the suspension of his Benefits recalculated to include any additional Service earned during re-employment. However, such Benefits may be offset or deducted as stated above. Benefit payments shall resume no later than the first (1st) day of the third (3rd) calendar month after the calendar month in which the Participant ceases to be employed at employment meeting the above-stated criteria. However, the Participant must first notify the Plan Administrator that he has ceased such employment. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of employment and the resumption of payments, less any amounts which are subject to offset.

If an Active Participant continues to work past his or her Normal Retirement Age, the same forty (40) Hours of Service rule as stated above shall apply.

Upon commencement of Benefits, the Trustees shall notify each Participant of the Plan rules governing suspension of Benefits under this Section 5.04 in writing, by personal delivery or first class mail.

ARTICLE VI – Total and Permanent Disability Benefits

Section 6.01 – Eligibility for Total and Permanent Disability Benefits

An Active Participant shall be eligible to receive a Total and Permanent Disability Benefit provided:

- A) The Participant shall be Totally and Permanently Disabled as defined in Article I, Section 1.38; and
- B) The Participant shall have at least five (5) years of Service, be under age fifty-five (55) and have one (1) year of Service, as defined in Article I, Section 1.35 B) of this document, credited to his account within the immediate two (2) Plan Years prior to the inception of his Total and Permanent Disability; and
- C) The Participant has elected and applied for a Total and Permanent Disability Benefit on a form prescribed by the Trustees and the Trustees shall have approved the application; and
- D) The Participant has provided a copy of the Participant's disability award from the Social Security Administration to the Trustees with his application.

In the event the Participant's Total and Permanent Disability is occasioned by chronic substance abuse, his right to receive a monthly Total and Permanent Disability Benefit shall terminate with the twelfth (12th) monthly payment. To receive any additional monthly Permanent and Total Disability Benefits the Participant must reapply for same and submit evidence satisfactory to the Trustees that he has, in fact, made reasonable efforts at reasonable rehabilitation. Such re-application shall be required at the end of each twelve (12) month period and said evidence must be submitted with each such re-application.

Section 6.02 – Amount of Total and Permanent Disability Benefit

The Total and Permanent Disability Benefit shall be a monthly Benefit equal to twenty-five percent (25%) of the Normal Retirement Benefit to which the Participant would be otherwise entitled at Normal Retirement Age until the Participant reaches Early or Normal Retirement Age, at which time the Benefit can be changed to an Early or Normal Retirement Benefit.

Section 6.03 – When Paid

A Participant who meets the eligibility requirements for Total and Permanent Disability Benefits as set forth in Section 6.01 of this Article VI shall become entitled to a Total and Permanent Disability Benefit as of the first (1st) day of the month next following approval of his application by the Trustees. The Trustees shall have the power to require that a Participant claiming under this Article be examined by a physician or a clinic selected by the Trustees. If the Trustees direct that the Participant is to be examined by a physician

or a clinic that they select, then the Trustees will pay the cost of the examination other than the original examination required by the first application for Total and Permanent Disability Benefits which must be paid by the applicant. In no event shall a Participant be required to submit to more than two (2) physical exams in any twelve (12) month period.

Section 6.04 – Termination of Total and Permanent Disability Benefits

Total and Permanent Disability Benefits shall be terminated if:

- A) The Participant engages in or performs duties of an electrician or other employment in the electrical industry for remuneration or profit, or
- B) The Participant engages in or performs duties in any employment for remuneration or profit, or
- C) The Trustees determine on the basis of medical findings that the Participant has sufficiently recovered to be able to resume any employment covered under the collective bargaining agreement, or
- D) The Participant refuses to undergo a periodic medical examination.

Section 6.05 – Re-establishment of Benefits after Termination of Total and Permanent Disability Benefit

In the event Total and Permanent Disability Benefits under this Plan are terminated, and a Participant becomes eligible for benefits in the future, the reinstated Benefits shall be determined as follows:

A) Disability Benefits

The new Disability Benefit shall be equal to twenty-five percent (25%) or such other amount as may be in effect at the time of benefit entitlement.

B) Early or Normal Retirement

The Early or Normal Retiree who had previously received a Total and Permanent Disability Benefit will have his Benefit determined without regard to such Disability Benefit already received.

ARTICLE VII – Joint and Survivor Benefits

Section 7.01 – Normal Form of Payment and Right of Election

The Normal or Early Retirement Benefit to which a married Participant may otherwise be entitled, shall be payable in the form of a Joint and 2/3rds Survivor Benefit, unless the Participant and the Spouse should elect otherwise. Under this form of Payment, a Participant who meets the eligibility requirements as described in Section 7.05 of this Article shall be entitled to a reduced monthly income that shall be the Actuarial Equivalent of the Normal or Early Retirement Benefit to which he would have been entitled. Upon the death of the Participant, two-thirds (2/3) of the monthly income he was receiving shall continue to his surviving Spouse for as long as the Spouse lives.

Instead of the Joint and 2/3rds Survivor Benefit, a Participant may elect, with Spousal consent, to receive the Normal or Early Retirement form of payment in the other forms available under the Plan thereby waiving the Joint and 2/3rds Survivor Benefit.

In order that each Participant may have an adequate opportunity to make an election, an election period is hereby established. The election period shall be the ninety (90) day period ending on the annuity starting date. During the election period, each Participant along with his Spouse shall have the right to waive the Joint and 2/3rds Survivor Benefit and elect to receive a Normal or Early Retirement Benefit in an alternate form of payment.

A Participant may revoke any election previously made or deemed to be made under this Article VII if made prior to commencement of the payment of Benefits under the Plan. An election may not be revoked after payment of Benefits has commenced.

Section 7.02 – Joint and 100% Survivor Optional Form

In lieu of the Joint and 2/3rds Survivor Benefit, a Participant may elect to receive the Normal or Early Retirement form of payment as a Joint and 100% Survivor Benefit and thereby waive the Joint and 2/3rds Survivor Benefit. Under the Joint and 100% Survivor Benefit form of payment, a Participant who meets the eligibility requirements as described in Section 7.06 of this Article shall be entitled to a reduced monthly income that shall be the Actuarial Equivalent of the Normal or Early Retirement Benefit to which he would have been entitled. Upon the death of the Participant, one hundred percent (100%) of the monthly income he was receiving shall continue to his surviving Spouse for as long as the Spouse lives.

Section 7.03 - Joint and 75% Survivor Optional Form

In lieu of the Joint and 2/3rds Survivor Benefit, a Participant may elect to receive the Normal or Early Retirement form of payment as a Joint and 75% Survivor Benefit form of payment and thereby waive the Joint and 2/3rds Survivor Benefit. Under the Joint and 75% Survivor Benefit form of payment, a Participant who meets the eligibility requirements as described in Section 7.07 of this Article shall be entitled to a reduced

monthly income that shall be the Actuarial Equivalent of the Normal or Early Retirement Benefit to which he would have been entitled. Upon the death of the Participant, seventy-five percent (75%) of the monthly income he was receiving shall continue to his surviving Spouse for as long as the Spouse lives.

Section 7.04 - Joint and 50% Survivor Optional Form

In lieu of the Joint and 2/3rds Survivor Benefit, a Participant may elect to receive the Normal or Early Retirement form of payment as a Joint and 50% Survivor Benefit and thereby waive the Joint and 2/3rds Survivor Benefit. Under the Joint and 50% Survivor Benefit form of payment, a Participant who meets the eligibility requirements as described in Section 7.08 of this Article shall be entitled to a reduced monthly income that shall be the Actuarial Equivalent of the Normal or Early Retirement Benefit to which he would have been entitled. Upon the death of the Participant, fifty percent (50%) of the monthly income he was receiving shall continue to his surviving Spouse for as long as the Spouse lives.

Section 7.05 – Eligibility for Joint and 2/3rds Survivor Benefit

A Participant who has completely retired from employment with all Employers within the Jurisdiction of this Fund shall be eligible for a Joint and 2/3rds Survivor Benefit provided:

- A) The Participant is eligible for Early or Normal Retirement Benefits; and
- B) The Participant has a Spouse on his date of retirement; and
- C) The Participant and his Spouse have not waived the automatic Joint and 2/3rds Survivor Benefit.

A Participant who satisfies the foregoing eligibility requirements for a Joint and 2/3rds Survivor Benefit but wishes to elect and apply for a Normal or Early Retirement Benefit may do so prior to the date his Joint and 2/3rds Survivor Benefit commences. After commencement of his Joint and 2/3rds Survivor Benefit, his right to elect a Normal or Early Retirement Benefit shall cease.

Section 7.06 – Eligibility for Joint and 100% Survivor Benefit

A Participant who has completely retired from employment with all Employers within the Jurisdiction of this Fund shall be eligible for a Joint and 100% Survivor Benefit provided:

- A) The Participant is eligible for Early or Normal Retirement Benefits; and
- B) The Participant has a Spouse on his date of retirement; and
- C) The Participant has elected the Joint and 100% Survivor Benefit with his Spouse as the named Beneficiary and thereby waived the automatic Joint and 2/3rds Survivor Benefit.

Section 7.07 – Eligibility for Joint and 75% Survivor Benefit

A Participant who has completely retired from employment with all Employers within the Jurisdiction of this Fund shall be eligible for a Joint and 75% Survivor Benefit provided:

- A) The Participant is eligible for Early or Normal Retirement Benefits; and
- B) The Participant has a Spouse on his date of retirement; and
- C) The Participant has elected the Joint and 75% Survivor Benefit with his Spouse as the named Beneficiary and thereby waived the automatic Joint and 2/3rds Survivor Benefit.

Section 7.08 – Eligibility for Joint and 50% Survivor Benefit

A participant who has completely retired from employment with all Employers within the Jurisdiction of this Fund shall be eligible for a Joint and 50% Survivor Benefit provided:

- A) The Participant is eligible for Early or Normal Retirement Benefits; and
- B) The Participant has a Spouse on his date of retirement; and
- C) The Participant has elected the Joint and 50% Survivor Benefit with his Spouse as the named Beneficiary and thereby waived the automatic Joint and 2/3rds Survivor Benefit.

Section 7.09 – Description and Amount of Joint and Survivor Benefits

The Joint and 2/3rds Survivor Benefit, the Joint and 50% Survivor Benefit, the Joint and 75% Survivor Benefit and the Joint and 100% Survivor Benefit, provide a reduced monthly income that shall be the Actuarial Equivalent of the Normal or Early Retirement Benefit to which the Participant is otherwise entitled.

All monthly Benefits under this Section will continue for the lifetime of the Participant with the last payment to be made on the first (1st) day of the calendar month preceding the date of the Participant's death. If the Joint and 2/3rds Survivor Benefit was elected, two-thirds (2/3) of such monthly Benefits will continue to be made thereafter to the Spouse with the last payment to be made on the first (1st) day of the calendar month preceding the date of the Spouse's death. If the Joint and 50% Survivor Benefit was elected, fifty percent (50%) of such monthly Benefits will continue to be made thereafter to the Spouse with the last payment to be made on the first (1st) day of the calendar month preceding the date of the Spouse's death. If the Joint and 75% Survivor Benefit was elected, seventy-five percent (75%) of such monthly Benefits will continue to be made thereafter to the Spouse with the last payment to be made on the first (1st) day of the

calendar month preceding the date of the Spouse's death. If the Joint and 100% Survivor Benefit was elected, one hundred percent (100%) of such monthly Benefits will continue to be made thereafter to the Spouse with the last payment to be made on the first (1st) day of the calendar month preceding the date of the Spouse's death. All Benefits cease upon the death of the surviving Spouse.

Section 7.10 – When Paid

A Participant who meets the eligibility requirements for Normal Retirement and a Joint and Survivor Benefit (either two-thirds (2/3), fifty percent (50%), seventy-five percent (75%) or one hundred percent (100%)) shall become entitled to the Joint and Survivor Benefit no later than the sixtieth (60th) day following the end of the Plan Year in which the Participant becomes eligible for Normal Retirement Benefit.

A Participant who meets the eligibility requirement for Early Retirement and a Joint and Survivor Benefit shall be entitled to a Joint and Survivor Benefit as of the first (1st) day of the month following receipt of the application form from the Participant for the Early Retirement Benefit.

Section 7.11 – Plan to Provide Written Explanations

The Trustees shall provide each Participant eligible for a Joint and 2/3rds Survivor Benefit with written explanation of:

- A) The terms and conditions of the Joint and 2/3rds Survivor Benefit,
- B) The Participant's right to make, and the effect of, including the relative values of the various optional forms of benefit, an election to waive the Joint and 2/3rds Survivor Benefit as described in Section 7.01 of this Article VII,
- C) The Spouse's right to consent to such an election as described in Section 7.01 of this Article VII, and,
- D) The right to make, and the effect of, a revocation of such an election.

Such written explanation shall be furnished no less than thirty (30) and no more than ninety (90) days before the annuity starting date. However, a Participant may elect to waive the requirement that such notice be provided at least thirty (30) days prior to commencement of benefits provided benefits commence no sooner than eight (8) days following the provision of such notice.

Section 7.12 – Suspension of Joint and Survivor Benefits

The Joint and 2/3rds, Joint and 50%, Joint and 75%, or Joint and 100% Survivor Benefit shall be suspended according to the suspension of Benefit rules otherwise applicable to Early or Normal Retirement Benefits as described in Section 4.04 of Article IV and Section 3.04 of Article III, respectively, whichever is appropriate.

Section 7.13 – Death of Spouse; Divorce

Notwithstanding the foregoing provisions of this Article VII, in the event a Participant begins receiving a Joint and 2/3rds, Joint and 50%, Joint and 75% or Joint and 100% Survivor Benefit, and thereafter: (a) his Spouse predeceases him, or (b) he and his Spouse are divorced by court decree, the Participant shall have the right to cancel the Joint and 2/3rds, Joint and 50%, Joint and 75% or Joint and 100% Survivor Benefit method of payment and to have his then monthly Benefit increased to the amount of the Normal or Early Retirement Benefit which would have been paid at the Participant's Normal or Early Retirement Date without regard to the reduction made in accordance with the provisions of Article VII, Section 7.09. Such an election to convert a Joint and 2/3rds, Joint and 50%, Joint and 75% or Joint and 100% Survivor Benefit to a Normal Retirement Benefit shall become effective as of the first (1st) day of the third (3rd) month following the month in which the Trustees receive the Participant's written election to so convert his Retirement Benefit, on a form prescribed by the Trustees, accompanied by evidence satisfactory to the Trustees of the Spouse's death or final decree of divorce, as the case may be.

If a divorced or widowed Participant who has made the above described election subsequently remarries and wishes to again receive his Retirement Benefit in the Joint and 2/3rds, Joint and 50%, Joint and 75% or Joint and 100% Survivor Benefit form he may elect to do so within thirty (30) days after the date which is twelve (12) months following the date of his remarriage, on a form prescribed by the Trustees, accompanied by the Participant's sworn statement to the effect that he is legally married and stating the date of the marriage and the name of his Spouse. Such an election to convert to the Joint and Survivor Benefit form following remarriage shall become effective as of the first (1st) day of the third (3rd) month following the month in which the Trustees receive the aforesaid written election and statement.

ARTICLE VIII – Death Benefit

Section 8.01 – Pre-Retirement Death Benefit

A Pre-Retirement Death Benefit shall be paid as follows:

- A) If a deceased Vested Participant would have been eligible to receive an Early or Normal Retirement Benefit had he applied for such Benefit on the day preceding his date of death, and unless the surviving Spouse elects an optional form of Benefit, a Qualified Pre-Retirement and Survivor Annuity will be payable to the surviving Spouse as if the Participant had applied for a Joint and 2/3rds Survivor Benefit on the day before his death.
- B) If a Participant is a Vested Employee and dies prior to reaching Early Retirement Age, and unless the surviving Spouse elects an optional form of Benefit, a Qualified Pre-Retirement and Survivor Annuity will be payable to the surviving Spouse as if the Participant had: (1) separated from Service on the date of death, (2) survived to the Early Retirement Age, (3) retired with an immediate Joint and 2/3rds Survivor Benefit, and (4) died on the day after Early Retirement Age.

The surviving Spouse will begin to receive payments at the Early Retirement Age of the decedent Participant unless the surviving Spouse elects a later date.

- C) If a Vested Participant dies after reaching Early Retirement Age but he, along with his Spouse, had waived the Joint and Survivor Benefit during the election period described in Section 7.01 of Article VII, or he does not have a Spouse, then the Beneficiary of the deceased Participant shall have the option of receiving a lump sum Benefit in an amount equal to the total Credited Pension Contributions made to the Trust Fund on the Participant's behalf plus total Employer Contributions made to the Trust Fund on the Participant's behalf prior to January 1, 1998.
- D) For Participants who are survived by a Spouse who is eligible for a Pre-Retirement Death Benefit under paragraphs A) or B) of this Section 8.01, such Spouse may elect to receive the lump sum death Benefit described in paragraph C) instead of any other Benefits to which such Spouse would be otherwise entitled. However, if the Actuarial Equivalent lump sum value of the Benefit payable under paragraph A) or B) is greater than the lump sum death Benefit described above, a surviving Spouse electing the lump sum death Benefit shall receive such greater value.
- E) If an unmarried Vested Participant dies before reaching age fifty-five (55) or after reaching Early Retirement Age, said Vested Participant's Beneficiary shall receive a lump sum benefit equal to the total Employer Contributions made to the Trust Fund on the Vested Participant's behalf.

Section 8.02 – When Paid

The Spouse of a deceased Participant who meets the eligibility requirement under Section 8.01 of this Article shall have a pension commencement date of the first (1st) day of the calendar month next following the date of the selection of the type of Pre-Retirement Death Benefit, with the payment to be made retroactive back to the first (1st) day of the calendar month next following the date of the Participant's death or the Participant's Early Retirement Age, whichever is later. The monthly Benefits will continue for the lifetime of the Spouse with the last payment to be made on the first (1st) of the calendar month preceding the death of the Spouse if she selects the Joint and 2/3rds Survivor Benefit.

The lump sum benefit for a surviving Spouse who is eligible for and chooses the lump sum benefit option under Section 8.01 C) shall be paid as soon as administratively feasible following the Fund Office's receipt of surviving Spouse's election of that form of payment. The lump sum benefit for the Beneficiary of the Vested Participant listed in Section 8.01 E) shall be paid as soon as administratively feasible.

Section 8.03 – Post Retirement Death Benefits

If a Participant receiving Normal or Early Retirement Benefits should die after waiving the Joint and 2/3rds Survivor Benefit, his Beneficiary will be entitled to a Lump Sum Death Benefit equal to the difference between the (A) total Credited Pension Contributions made to the Trust Fund on the Participant's behalf, and (B) the total Retirement Benefits paid up to the date of death, with a maximum lump sum payment of One Thousand Dollars (\$1,000). If the total of Benefit payments made exceed the amount of Credited Pension Contributions calculated pursuant to Clause (A) preceding paid on his behalf, there is no Death Benefit payable hereunder.

Section 8.04 – Beneficiary

The Employee's Beneficiary shall be the person or persons he so designates by his latest written notice to the Fund Office prior to his death, however, if the Employee designates his Spouse as Beneficiary and is subsequently divorced, such designation shall become as of the date of the divorce, null, void and of no further force or effect. Such an Employee may re-designate his former Spouse as Beneficiary after the date of the divorce if the Employee wishes his former Spouse to remain his Beneficiary. If the Employee fails to designate a Beneficiary and there is no Spouse, the Death Benefit, if any, shall be paid to such deceased Employee's estate. No Death Benefit will be paid to a Beneficiary under this Pension Plan unless an application is made to the Trustees within twelve (12) months after the death of the Participant. A "Proof of Death" form must also be completed at the time of application.

Section 8.05 – Application for Death Benefits

No Death Benefits payable under this Pension Plan shall be made to a Participant's Beneficiary or Beneficiaries unless application and claim therefore is made to the Trustees within twelve (12) months after the date of the Participant's death. However,

the Trustees may in any case where the circumstances appear to warrant such action, make an appropriate determination which is consistent with the particular facts of that case.

ARTICLE IX – Administration of the Plan

Section 9.01 – Responsibility for Administration

The Pension Plan shall be administered by the Trustees, who are Fiduciaries under this Plan, in accordance with the powers granted to them by the Trust Agreement. A named Fiduciary may employ one (1) or more persons to render advice with regard to any responsibility such Fiduciary has under the Plan. The Trustees shall make such rules and prescribe such procedures for administration of the Plan, as they shall deem necessary and responsible. The decisions of the Trustees in all matters pertaining to the administration of the Plan shall be final.

Section 9.02 – Fiduciary Duties

A Fiduciary shall discharge his duties with respect to this Pension Plan solely in the interest of the Participants and Beneficiaries and for the exclusive purpose of:

- A) providing Benefits to the Participants and Beneficiaries; and
- B) defraying the reasonable expenses of administering the Plan.

Fiduciaries shall discharge their duty with respect to the Plan with the care, skill, prudence and diligence under the circumstances prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

The Fiduciaries shall diversify the investments of the Plan so as to minimize the risk of large losses. The Fiduciaries shall discharge their duties in accordance with the documents and instruments governing the Plan.

Section 9.03 – Limitation on Rights to Benefits

No Participant, former Participant, retired Participant, Beneficiary, or any person claiming by or through any such person, shall have any right, interest, or title to any Benefits under the Trust Agreement, the Pension Plan, or the Trust Fund, except as such rights, interest, or title shall have been specifically granted pursuant to the terms of said Pension Plan.

Section 9.04 – Limitation on Benefit Payments

All Benefits under the Pension Plan shall be paid by the Trustees or an agent under the Trustees acting on their authority. Notwithstanding any other provisions of this Plan, no Benefits will be paid except those which can be provided under the Plan unless otherwise required by law.

Section 9.05 – Assignment of Benefits

No money, property, equity or interest of any nature whatsoever in the Trust Fund, group annuity or other contract, or any Benefits or monies payable therefrom shall be subject to

sale, transfer, assignment, encumbrance or other anticipation, nor to seizure or sale under any legal, equitable or other process. In the event that any claim or Benefit shall: a) because of any debt incurred by or resulting from any other claim or liability against any Beneficiary; b) by reason of any sale, assignment, transfer, encumbrance, anticipation or other disposition made or attempted by said Beneficiary; c) by reason of any seizure or sale or attempted sale under any legal, equitable or other process; or d) in any suit or proceeding, become payable, or be liable to become payable to any person other than the Beneficiary for whom the same is intended, as provided herein, and in any Pension Plan established hereunder, then the Trustees shall have power to withhold payment of such claim or Benefit to such Beneficiary until such assignment, transfer, encumbrance, anticipation or other disposition, writ or legal process is cancelled or withdrawn. The Trustees shall have the right to use and apply the Benefit as the Trustees may deem best, directly for the support and maintenance of such Beneficiary.

Section 9.06 – Qualified Domestic Relations Order

The Plan is required by law to honor certain types of Domestic Relations Orders pertaining to the future payment of accrued, vested Benefits. The Plan will recognize a Qualified Order which creates the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to receive any Benefit payable to a Participant, as long as such Order contains information required by Section 414(p) of the Code and does not alter the amount or form of Benefits payable.

Section 9.07 – Information Required

The Trustees shall have the right to require on forms prescribed by the Trustees, as a condition precedent to the payment of any Benefit under the Plan, all information which they reasonably deem necessary, including, but not limited to, records of employment, proof of dates of birth and death, and evidence of existence. No Benefit dependent in any way upon such information so required shall be furnished until such evidence shall be furnished by the Union, Employers, Participants, retired Participant and Beneficiaries, as applicable.

Section 9.08 – Incapacity

In the event that the Trustees determine that a retired Participant or any other payee is mentally or physically unable to give a valid receipt for any Benefit due to him under the Plan, such payment may, unless claim shall have been made therefore by a legally appointed guardian, committee or other legal representative, be paid to any person or institution that then, in the judgment of the Trustees, is providing for the care and maintenance of such retired Participant, or payee. Any such payment shall be a payment for the account of the retired Participant, or payee, and shall be a complete discharge of any liability of the Plan or the Trustees therefore.

Section 9.09 – Small Benefits

If the lump sum value, which is the Actuarial Equivalent of any Benefit payable under this Plan, does not exceed Five Thousand Dollars (\$5,000) the Trustees shall cause such Benefit to be paid in the form of a single lump sum distribution. In the event of a mandatory

distribution greater than One Thousand Dollars (\$1,000) paid in accordance with the provisions of this Section, the Trustees shall pay the distribution in a direct rollover to an individual retirement plan designated by the Trustees if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly in cash. Such distribution may be made without the consent of the Participant and shall fully discharge any liability of the Plan or the Trustees to the Participant.

Section 9.10 – No Reversion to Employers

The Employers shall have no right, title, or interest in the Contributions made by them to the Pension Fund and no part of the Pension Fund shall revert to the Employers, except for a return of erroneously paid Contributions within the time limits prescribed by law.

Section 9.11 – Duplicate Benefits

A Participant may not be eligible for more than one (1) class of Benefit at the same time; however, a Participant may receive a Benefit as the Spouse of a deceased Participant.

Section 9.12 – Freezing Benefits at the Time the Individual Separates from Employment

The pension to which a Participant is entitled shall be determined by the terms in effect in the Plan at the time the Participant separates from all participating employment with Employers in this Fund, unless future Benefit increases for separated, Vested Participants are deemed actuarially sound by the Fund actuary.

Section 9.13 – Masculine / Feminine

The masculine gender shall include the feminine wherever applicable.

Section 9.14 – Benefit Payments Generally

Pension Benefits shall be payable commencing with the month following the month in which the claimant has fulfilled all the conditions for entitlement to Benefits, including the requirement for the filing of an application with the Trustees. The first (1st) day of such first (1st) month is what is meant by the "Effective Date" of the pension.

A Participant may, however, elect in a written statement filed with the Trustees, to receive Benefits first payable for a later month, provided that no such election may postpone the commencement of Benefits to a date later than, a) April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70½) (the "Required Beginning Date"); and b) termination of Service.

Section 9.15 – Partial Lump Sum Option

A Participant who is eligible for a Normal or Early Retirement Benefit (including a Participant who is eligible for a vested Benefit and subsequently becomes eligible for a Normal or Early Retirement Benefit) shall be eligible for a partial lump sum payment. The

Participant may elect that a specified percentage, not to exceed fifteen percent (15%), of his Accrued Benefit be paid in the form of a lump sum payment. Such lump sum shall be the specified percentage of the Actuarial Equivalent of his Accrued Benefit. Accordingly, his remaining Benefits to be paid in the annuity form elected by the Participant shall be reduced by the specified percentage.

No election under this Section 9.15 shall be valid for a married Participant unless he has waived the Joint and 2/3rds Survivor Benefit with respect to the specified percentage of his Accrued Benefit and his Spouse has consented to said waiver.

Section 9.16 – 3% Increasing Annuity Option

A Participant who is eligible for a Normal or Early Retirement Benefit (including a Participant who is eligible for a vested Benefit and subsequently becomes eligible for a Normal or Early Retirement Benefit) shall be eligible for a 3% Increasing Annuity.

The 3% Increasing Annuity option provides for a reduced monthly Benefit that is the Actuarial Equivalent of the Benefit to which the Participant would otherwise be entitled but which increases by three percent (3%) each year. The three percent (3%) increase shall become effective each January 1 and shall apply to all Participants who were receiving monthly payments under the 3% Increasing Annuity option as of the preceding October 1.

The 3% Increasing Annuity option may be combined with any form of Benefit provided under this Plan, subject to applicable Benefit election requirements. In the event the 3% Increasing Annuity feature is combined with a Joint and 2/3rds, Joint and 50%, Joint and 75% or Joint and 100% Survivor Benefit, the monthly amount payable to a surviving Spouse shall be two-thirds (2/3), fifty percent (50%), seventy-five percent (75%), or one hundred percent (100%), respectively, of the amount that would otherwise be payable to the original retiree were he still alive.

In no event shall the three percent (3%) increases cause a Participant's monthly Benefit to exceed the applicable limit established by Article XII of this Plan. For each calendar year, the Participant's Benefit shall be equal to the lesser of:

- A) The increased Benefit calculated as if the limitations of Article XII had never applied, and
- B) The limit determined in accordance with Article XII that would be applicable to the elected form of payment disregarding the three percent (3%) increasing feature

Section 9.17 – Qualified Military Service

Notwithstanding any provision of this Plan to the contrary, Contributions, Benefits and Service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code. Any liability for additional contributions, Benefits and

service Credits shall be liabilities of the entire Trust Fund and shall not fall to any single Employer or group of Employers. 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 Section 414(u) of the Code), the Participant's Spouse or Beneficiary shall be 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 employment and then had a termination from employment due to death.

ARTICLE X – Funding of Benefits

Section 10.01 – Source of Contributions

Contributions to the Pension Fund shall be made only by Employers and through reciprocity transfer on behalf of Participants. Neither Contributions by a Participant nor Contributions by an Employer on his own behalf shall be permitted under this Plan.

Section 10.02 – Investment and Funding Policy

An investment policy shall be established that has as its goal the maintenance of sufficient liquidity to assure the timely payment of Benefits and the selection of investments, which in the long run, will produce a rate of return no less than the rate of return assumed by the actuary in making his determination of funding requirements. The Board of Trustees may appoint an investment manager or managers to provide investment counsel.

Section 10.03 – Actuarial Valuations and Plan Review

The rules and regulations and the Benefits provided under this Plan, have been adopted by the Board of Trustees on the basis of actuarial estimates which have established to the extent possible that the income and accruals of the Pension Fund will be fully sufficient to support this Plan on a permanent basis. However, it is recognized that in the future, the income and/or liabilities of the Pension Fund may be substantially different from those previously anticipated. The Board of Trustees shall have prepared at least as often as required by law, an actuarial valuation of the Pension Plan. Upon the basis of all the facts and circumstances, the Board of Trustees may from time to time amend these rules and regulations and the Benefits provided for thereby, including any increase or decrease in Benefit amounts. No such amendment may operate to reduce any vested Benefit.

Section 10.04 – Funding-Based Limitations

Notwithstanding any provisions of the Plan to the contrary, for any Plan Year in which the Plan's actuary determines the Plan is in "endangered status" or "critical status" (as these terms are defined in Section 432 of the Code), the Trustees shall adopt a funding improvement plan or rehabilitation plan in accordance with Section 432 of the Code. Restrictions, including limitations on plan amendments and the payment of benefits, shall apply to the extent required under Section 432 of the Code.

ARTICLE XI – Benefit Application, Election and Appeal Procedures

Section 11.01 – Application for Benefits

Participants or Beneficiaries shall be able to apply for Retirement Benefits or Death Benefits at any time after the date two (2) years preceding the date such applicant would first become eligible for his requested Benefit. A Participant may apply for a Total and Permanent Disability Benefit at any date subsequent to the date the disability occurred. The applicant shall notify the Trustees or the office of the Administrator of the Pension Plan of his desire to apply for Plan Benefits. The office of the Administrator of the Pension Plan will send the applicant all proper application forms within thirty (30) days of the receipt of the request to apply for Benefits.

An applicant for Benefits shall furnish, at the request of the Trustees, any information or proof reasonably required to determine his Benefit rights. If the applicant makes a willful, false statement material to his application or furnishes fraudulent information or proof material to his application, Benefits not Vested under this Plan may be denied, suspended or discontinued. The Trustees shall have the right to recover any Benefit payments made in reliance on any willful, false or fraudulent statement, information or proof submitted by an applicant for Benefits, or any Benefit payment made in error.

Section 11.02 – Election of Retirement Benefits

All necessary questions concerning the applicant's election of any particular Benefit under the Plan shall be explained and a written explanation shall be provided to the applicant explaining the terms and conditions and effects of electing out of the Joint and 2/3rds Survivor Benefit. Such information shall be provided in accordance with Section 7.11 of Article VII.

Section 11.03 – Notification of Approval or Non-Approval of Application

A) Within ninety (90) days after receiving the completed claim for Benefits and receiving all supplemental documents and information necessary for proper determination thereon, the Trustees or their authorized representative shall notify the applicant in writing that his application has been approved or has been disapproved, in whole or in part. In the event further time is required for a decision, the applicant will be notified with an explanation of why more time is necessary. In that case, a decision will be made on the application within one hundred eighty (180) days after receipt of the completed application.

1. In the event of approval, the notice to the applicant shall include the amount and duration of Benefits granted and all restrictions, conditions and limitations on the receipt of Benefits, if any.
2. In the event of non-approval, in whole or in part, notice to the applicant shall state the reasons for rejecting the application and indicate those portions of the Plan or rules and regulations which the applicant failed to meet.

3. In the event of non-approval, in whole or in part, based upon the failure of the applicant to supply all material and information necessary to perfect the application, the notice to the applicant shall describe any additional material information necessary and an explanation why the material and other information is necessary.
 4. Any non-approval shall be accompanied by an explanation of the appeals procedure. The decision shall be final and binding upon the applicant unless appealed as hereinafter provided.
- B) The applicant or his authorized representative may appeal the decision of the Trustees by written notice received by the Trustees within sixty (60) days of the mailing of the notice specified in Section 11.03 A) above. The written notice only needs state the applicant's name, address and the fact that he is appealing from the decision of the Trustees, giving the date of the decision appealed from. The appeal shall be addressed as follows:
- Board of Trustees
IBEW Local No. 117 Pension Plan
TIC International Corporation
6525 Centurion Drive
Lansing, MI 48917
- C) Prior to a determination on the appeal, the applicant or his authorized representative may have an opportunity to review necessary and pertinent documents upon which the denial, in whole or in part, is based and may submit written issues and comments pertinent to the appeal.
- D) The Trustees shall consider the appeal of the applicant no later than its next regular quarterly meeting, which immediately follows the receipt of the notice of appeal unless such notice was filed within thirty (30) days prior to the next regular quarterly meeting. In which case, the Board of Trustees may consider the appeal at the second (2nd) regular quarterly meeting following the receipt of the notice of appeal.
- E) After consideration of the appeal as above, the Board of Trustees shall advise the applicant of its decision in writing within thirty (30) days following the meeting at which the appeal was considered. The decision of the Board of Trustees shall set forth specific reasons for their conclusions and shall be written in a manner calculated to be understood by the claimant and shall make references to the pertinent Plan provision upon which the decision is based. The decision shall be final and binding upon the applicant unless appealed through a full hearing before the Board of Trustees as herein provided.
- F) A full hearing before the Board of Trustees shall be held when:

1. The Board of Trustees determine, prior to making a decision on an appeal, that a hearing is necessary. In such event, the Trustees shall notify the applicant of the date, time and place set for a full hearing on the applicant's appeal by regular mail addressed to the applicant as shown on the notice of appeal; or
2. The applicant, by written notice received by the Trustees, requests a full hearing before the Board of Trustees within fifteen (15) days after receipt of the Board of Trustees' decision on appeal. The written notice needs to state only the applicant's name, address, and the fact that he is requesting a full hearing before the Board of Trustees, giving the date of the decision of the Board of Trustees.
3. In no case shall the date for the hearing set forth in subsection 1 or 2 above be set for a time longer than the 3rd (third) regular meeting of the Board of Trustees following the receipt of the original notice of appeal.
4. The hearing shall be conducted as follows:

A full written report shall be kept of the proceedings of the hearing.

- a) In conducting the hearing, the Board of Trustees shall not be bound by the usual common law or statutory rules of evidence.
- b) The applicant or his attorney shall have the right to review the written record of the hearing, make a copy thereof and file objections thereto.
- c) There shall be copies made of all documents and records introduced at the hearing, attached to the record of the hearing, and made a part thereof.
- d) All information upon which the Board of Trustees based its original decision shall be disclosed to the applicant at the hearing.
- e) In the event that additional evidence is introduced by the Trustees which was not made available to the applicant prior to the hearing, the applicant shall be granted a continuance of so much time as he desires, not to exceed thirty (30) days.
- f) The applicant shall be afforded the opportunity of presenting any evidence in his behalf. If the applicant offers new evidence, the hearing may be adjourned for a period of not more than thirty (30) days so the Trustees may, if they wish, investigate the accuracy of the applicant's new evidence or determine whether additional evidence should be introduced.
- g) After consideration of the appeal, the Trustees shall advise the applicant of its decision in writing within thirty (30) days following the hearing at which the appeal was considered. The decision of the Trustees shall set forth specific reasons for their conclusions, shall be written in a manner calculated to be

understood by the applicant and shall make reference to the pertinent Plan provisions upon which the decision is based. This decision shall be final and binding upon the applicant.

- h) The waiver of any of the requirements set forth above shall apply to that specific case only and shall not constitute a general waiver with respect to further cases.
- i) Should any provision of this procedure be held to be unlawful, or unlawful as to any person or instance, such determination shall not adversely affect any other provision herein contained, or the application of such provision to any other person or instance.

ARTICLE XII – Maximum Limitations

Section 12.01 - Maximum Limitation

In accordance with Section 415 of the Code and notwithstanding the other provisions of this Plan, the limitations of this Section shall apply in limitation years beginning on or after July 1, 2007, except as provided herein.

A) The Annual Benefit otherwise payable to a Participant under the Plan at any time shall not exceed the Maximum Permissible Benefit. If the benefit the Participant would otherwise accrue in a Limitation Year would produce an Annual Benefit in excess of the Maximum Permissible Benefit, the benefit shall be limited (or the rate of accrual reduced) to a benefit that does not exceed the Maximum Permissible Benefit. The application of the provisions of this Section shall not cause the Maximum Permissible Benefit for any Participant to be less than the Participant's accrued benefit under the Plan as of the end of the last Limitation Year beginning before July 1, 2007.

B) Definitions.

1. The term "Annual Benefit" means a benefit that is payable annually in the form of a straight life annuity. Except as provided below, where a benefit is payable in a form other than a straight life annuity, the benefit shall be adjusted to an actuarially equivalent straight life annuity that begins at the same time as such other form of benefit and is payable on the first day of each month, before applying the limitations of this Section. For a Participant who has or will have distributions commencing at more than one annuity starting date, the Annual Benefit shall be determined as of each such annuity starting date (and shall satisfy the limitations of this Section as of each such date), actuarially adjusting for past and future distributions of benefits commencing at the other annuity starting dates. For this purpose, the determination of whether a new starting date has occurred shall be made without regard to § 1.401(a)-20, Q&A 10(d), and with regard to § 1.415(b)-1(b)(1)(iii)(B) and (C) of the Income Tax Regulations.

No actuarial adjustment to the benefit shall be made for (a) survivor benefits payable to a surviving Spouse under a qualified joint and survivor annuity to the extent such benefits would not be payable if the Participant's benefit were paid in another form; (b) benefits that are not directly related to retirement benefits (such as a qualified disability benefit, preretirement incidental death benefits, and postretirement medical benefits); or (c) the inclusion in the form of benefit of an automatic benefit increase feature, provided the form of benefit is not subject to Section 417(e)(3) of the Code and would otherwise satisfy the limitations of this Section, and the Plan provides that the amount payable under the form of benefit in any Limitation Year shall not exceed the limits of this Section applicable at the annuity starting date, as increased in subsequent years pursuant to Section 415(d) of the Code. For this purpose, an automatic benefit increase feature is included in a form of benefit if the form of benefit provides for automatic, periodic increases to the benefits paid in that form. The determination of the Annual Benefit shall

take into account social security supplements described in Section 411(a)(9) of the Code and benefits transferred from another defined benefit plan, other than transfers of distributable benefits pursuant to § 1.411(d)-4, Q&A-3(c), of the Income Tax Regulations, but shall disregard benefits attributable to employee contributions or rollover contributions.

The determination of actuarial equivalence of forms of benefit other than a straight life annuity shall be made in accordance with (a) or (b) below:

(a) Benefit Forms Not Subject to Section 417(e)(3) of the Code. The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this subsection (a) if the form of the Participant's benefit is either (1) a non-decreasing annuity (other than a straight life annuity) payable for a period of not less than the life of the Participant (or, in the case of a qualified pre-retirement survivor annuity, the life of the surviving Spouse), or (2) an annuity that decreases during the life of the Participant merely because of (a) the death of the survivor annuitant (but only if the reduction is not below fifty percent (50%) of the benefit payable before the death of the survivor annuitant), or (b) the cessation or reduction of Social Security supplements or qualified disability payments (as defined in Section 401(a)(11) of the Code). The actuarially equivalent straight life annuity is equal to the greater of (1) the annual amount of the straight life annuity (if any) payable to the Participant under the Plan commencing at the same annuity starting date as the Participant's form of benefit; and (2) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using a 5 percent interest rate assumption and the applicable mortality table defined in section 1.04 of the Plan for that annuity starting date.

(b) Benefit Forms Subject to § 417(e)(3). The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this paragraph if the form of the Participant's benefit is other than a benefit form described in subsection (a). In this case, the actuarially equivalent straight life annuity shall be equal to the greatest of (I) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using the interest rate specified in section 1.04 of the Plan and the mortality table (or other tabular factor) specified in section 1.04 of the Plan for adjusting benefits in the same form; (II) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using a 5.5 percent (5.5%) interest rate assumption and the applicable mortality table defined in section 1.04 of the Plan; and (III) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using the applicable interest rate defined in section 1.04 of the Plan and the applicable mortality table defined in section 1.04 of the Plan, divided by 1.05.

2. The “Defined Benefit Dollar Limitation” is \$160,000, automatically adjusted under Section 415(d) of the Code, effective January 1 of each year, as published in the Internal Revenue Bulletin, and payable in the form of a straight life annuity. The new limitation shall apply to Limitation Years ending with or within the calendar year of the date of the adjustment, but a Participant’s benefits shall not reflect the adjusted limit prior to January 1 of that calendar year. The automatic annual adjustment of the Defined Benefit Dollar Limitation under § 415(d) shall apply to Participants who have had a separation from employment.

3. The “Limitation Year” is the calendar year.

4. The “Maximum Permissible Benefit” is the Defined Benefit Dollar Limitation (adjusted where required, as provided below).

(a) Adjustment for Less Than 10 Years of Participation or Service. If the Participant has less than ten (10) years of participation in the Plan, the Defined Benefit Dollar Limitation shall be multiplied by a fraction -- (i) the numerator of which is the number of Years (or part thereof, but not less than one year) of Participation in the Plan, and (ii) the denominator of which is ten (10).

(b) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age sixty-two (62) or after Age sixty-five (65). The Defined Benefit Dollar Limitation shall be adjusted if the annuity starting date of the Participant’s benefit is before age sixty-two (62) or after age sixty-five (65). If the annuity starting date is before age sixty-two (62), the Defined Benefit Dollar Limitation shall be adjusted under subsection (b)(i) below, as modified by subsection (b)(iii) below. If the annuity starting date is after age sixty-five (65), the Defined Benefit Dollar Limitation shall be adjusted under subsection (b)(ii) below, as modified by subsection (b)(iii) below.

(i) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age sixty-two (62). If the annuity starting date for the Participant’s benefit is prior to age sixty-two (62) the Defined Benefit Dollar Limitation for the Participant’s annuity starting date is the Defined Benefit Dollar Limitation (adjusted under subsection (a) for years of participation less than ten (10), if required) multiplied by the ratio of the annual amount of the immediately commencing straight life annuity under the Plan at the Participant’s annuity starting date to the annual amount of the immediately commencing straight life annuity under the Plan at age sixty-two (62), both determined without applying the limitations of this Section.)

(ii) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement After Age sixty-five (65). If the annuity starting date for the Participant’s benefit is after age sixty-five (65) the Defined Benefit Dollar Limitation at the Participant’s annuity starting date is the Defined Benefit Dollar Limitation (adjusted under subsection (a) for years of participation less than ten (10), if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing straight life annuity under the Plan at the Participant’s annuity starting date to the annual amount of

the adjusted immediately commencing straight life annuity under the Plan at age sixty-five (65), both determined without applying the limitations of this Section. For this purpose, the adjusted immediately commencing straight life annuity under the Plan at the Participant's annuity starting date is the annual amount of such annuity payable to the Participant, computed disregarding the Participant's accruals after age sixty-five (65) but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing straight life annuity under the Plan at age sixty-five (65) is the annual amount of such annuity that would be payable under the Plan to a hypothetical Participant who is age sixty-five (65) and has the same accrued benefit as the Participant.

(iii) Notwithstanding the other requirements of this subsection (b), no adjustment shall be made to the Defined Benefit Dollar Limitation to reflect the probability of a Participant's death between the annuity starting date and age sixty-two (62), or between age sixty-five (65) and the annuity starting date, as applicable, if benefits are not forfeited upon the death of the Participant prior to the annuity starting date. To the extent benefits are forfeited upon death before the annuity starting date, such an adjustment shall be made. For this purpose, no forfeiture shall be treated as occurring upon the Participant's death if the Plan does not charge Participants for providing a qualified preretirement survivor annuity, as defined in Section 417(c) of the Code, upon the Participant's death.

ARTICLE XIII – Eligible Rollover Distributions

Section 13.01 – Election

Notwithstanding any provision under the Plan to the contrary that would otherwise limit a Distributee's election under this Article, a Distributee may elect, at the time in the manner prescribed by the Trustees, to have any portion of an Eligible Rollover Distribution paid directly to an eligible retirement plan specified by the Distributee in a Direct Rollover.

Section 13.02 – Definitions

For the purposes of this Article, the terms below shall have the following meanings:

A) Eligible Rollover Distribution:

An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: 1) any distribution that is one (1) 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 Beneficiary, or for a specified period of ten (10) years or more; 2) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and 3) the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to Employer securities).

B) Eligible Retirement Plan:

An Eligible Retirement Plan shall mean an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified defined contribution plan described in Section 401(a) of the Code, that accepts the Distributee's Eligible Rollover Distribution.

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

For distributions on or after January 1, 2010, an Eligible Retirement Plan shall mean, for a Distributee who is a non-spouse beneficiary, only an individual retirement account described in Section 408(a) of the Code or an individual retirement annuity described in Section 408(b) of the Code, provided that such individual retirement account or annuity shall be treated as an inherited individual retirement account or individual retirement annuity (within the meaning of

Section 408(d)(3)(C) of the Code) and Section 401(a)(9)(B) of the Code (other than clause (iv) thereof) shall apply to such individual retirement account or annuity.

C) Distributee:

A Distributee includes a Participant or former Participant. In addition, the Participant's or former Participant's surviving Spouse and the Participant's or former Participant's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code, are Distributees with regard to the interest of the Spouse or former Spouse. A Distributee also includes a Participant's non-spouse beneficiary.

D) Direct Rollover:

A Direct Rollover is a payment of the Plan to the Eligible Retirement Plan specified by the Distributee.

Section 13.03 – Effect of Direct Rollover

A Direct Rollover of an Eligible Rollover Distribution to an Eligible Retirement Plan shall relieve the Pension Plan of the obligation to withhold twenty percent (20%) of the distribution and forward it to the Internal Revenue Service.

Section 13.04 -- Notification

The Plan Administrator is directed to notify each Participant or Spouse no more than ninety (90), but no less than thirty (30) days prior to the distribution, of the option to direct a rollover, and the required twenty percent (20%) withholding for federal income tax purposes, if such an option is not chosen.

ARTICLE XIV – Minimum Distribution Requirements

Section 14.01 -- General Rules

A) Precedence.

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

B) Requirements of Treasury Regulations Incorporated.

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

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

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

Section 14.02 -- Time and Manner of Distribution

A) Required Beginning Date.

The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date as defined in Section 9.14 of the Plan.

B) Death of Participant Before Distributions Begin.

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

1. If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70 1/2, if later.
2. If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then, distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

3. If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
4. If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 14.02 B), other than Section 14.02 B) 1. will apply as if the surviving spouse were the Participant.

For purposes of this Section 14.02 B) and Section 14.05, distributions are considered to begin on the Participant's required beginning date (or, if section 14.02 B) 4. applies, the date distributions are required to begin to the surviving spouse under Section 14.02 B) 1. If annuity payments irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 14.02 B) 1. the date distributions are considered to begin is the date distributions actually commence.

C) Form of Distribution.

Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Sections 14.03, 14.04 and 14.05. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.

Section 14.03 -- Determination of Amount to be Distributed Each Year

A) General Annuity Requirements.

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

1. The annuity distributions will be paid in periodic payments made at intervals not longer than one (1) year;
2. the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 14.04 or 14.05
3. once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

4. payments will either be nonincreasing or increase only as follows:
 - a) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - b) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Beneficiary whose life was being used to determine the distribution period described in Section 14.04 dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p) of the Code;
 - c) to provide cash refunds of employee contributions upon the Participant's death; or
 - d) to pay increased benefits that result from a plan amendment.

B) Amount Required to be Distributed by Required Beginning Date.

The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 14.02 B) 1 or 2) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, *e.g.*, bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

C) Additional Accruals After First Distribution Calendar Year.

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

Section 14.04 -- Requirements For Annuity Distributions That Commence During Participant's Lifetime

A) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse.

If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set

forth in Q&A-2 of Section 1.401(a)(9)-6T of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated Beneficiary after the expiration of the period certain.

B) Period Certain Annuities.

Unless the Participant's spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's spouse is the Participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Section 14.04 B), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the annuity starting date.

Section 14.05 -- Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin

A) Participant Survived by Designated Beneficiary.

If the Participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Section 14.02 B) 1 or 2, over the life of the designated beneficiary or over a period certain not exceeding:

1. unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or
2. if the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the annuity starting date.

B) No Designated Beneficiary.

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

C) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin.

If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this Section 14.05 will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 14.02 B) 1.

Section 14.06 -- Definitions

A) Designated Beneficiary.

The individual who is designated as the beneficiary under Section 8.04 of the Plan and is the designated beneficiary under Section 401(a)(9) of the Code and section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

B) Distribution Calendar Year.

A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 14.02 B).

C) Life Expectancy.

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

D) Required Beginning Date.

The date specified in Section 9.14 of the Plan.

ARTICLE XV – Amendment and Termination of the Pension Plan

Section 15.01 – Plan Amendments

Any amendment to this Pension Plan may be made retroactive by the majority action of the Board of Trustees present and voting in order to bring this Plan in compliance with ERISA and any subsequent amendments thereto. It is the desire of the Trustees to maintain this Pension Plan as a qualified Plan and Trust under Section 401(a) and 501(a) of the Code.

The Trustees who are present and voting may amend this Plan by majority action. No amendment may take away a Participant's vested status if he has already earned such status at the time of the amendment.

Furthermore, an amendment may not change the schedule on the basis of which a Participant acquires vested status, unless each Participant who has credit for at least five (5) years of Vesting Service at the time the amendment is adopted or effective (whichever is later) is given the option of achieving a vested status on the basis of the pre-amendment schedule. That option may be exercised within sixty (60) days after the latest of the following dates:

- A) When the amendment was adopted;
- B) When the amendment became effective; or
- C) When the Participant was given written notice of the amendment.

Section 15.02 – Termination of the Plan

It is the intent of the Trustees to maintain this Plan as an ongoing concern; however, the Pension Plan shall cease and terminate upon the happening of any one (1) or more of the following events:

- A) In the event the Trust Fund shall be, in the opinion of the Trustees, inadequate to carry out the intent and purpose of the Trust Agreement or be inadequate to meet the payments due or to become due under the Trust Agreement and under the Plan of Benefits to Participants and Beneficiaries already drawing Benefits; or
- B) In the event there are no individuals who can qualify as Employees hereunder; or
- C) In the event of termination by action of the Union and the Employers; or
- D) In the event of termination as may be otherwise provided by law.

Upon termination or partial termination of this Plan, the rights of all affected Participants to Benefits accrued to the date of such termination or partial termination, to the extent funded as of such date, shall be non-forfeitable.

Section 15.03 – Procedures in Event of Termination

In the event of termination, the Trustees shall:

- A) Make provisions out of the Trust Fund for the payment of any and all obligations of the Plan and Trust, including expenses incurred up to the date of termination of the Plan and the expenses incidental to such termination; and
- B) Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship; and
- C) Give any notice and prepare and file any reports which may be required by law; and
- D) After payment of the expenses set forth in Section 15.03 A) above, the remaining assets shall be allocated among Participants and Beneficiaries in the following order:
 - 1. First, in the case of Benefits payable as a pension:
 - a) In the case of the pension of a Participant or Beneficiary which was in pay status as of the beginning of the three (3) year period ending on the termination date of the Plan, to each such pension, based on the provisions of the Plan (as in effect during the five (5) year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the three (3) year period shall be considered the pension in pay status for such period.
 - b) In the case of a pension of a Participant or Beneficiary which would have been in pay status as of the beginning of the three (3) year period if the Participant had retired prior to the beginning of the three (3) year period and if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the five (5) year period ending on such date) under which such pension would be the least.
 - 2. Second, to all other Benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.
 - 3. Third, to all other vested Benefits under this Plan.
 - 4. Fourth, to all other Benefits under this Plan.

Allocation Procedure. For purposes of subsection D) above:

- A) The amount allocated under any paragraph of subsection D), above, with respect to any Benefit shall be properly adjusted for any allocation of assets with respect to that Benefit under a prior paragraph of that subsection.

- B) If the assets available for allocation under any paragraph of subsection D), above, (other than paragraphs 3 and 4) are insufficient to satisfy in full the Benefits of all individuals which are described in that paragraph, the assets shall be allocated pro-rata among such individuals on the basis of the present value (as of the termination date) of their respective Benefits described in that paragraph.
- C) This paragraph applies if the assets available for allocation under paragraph 3 of subsection D), above, are not sufficient to satisfy in full the Benefits of individuals described in that subparagraph.
1. If this paragraph applies, except as provided in paragraph 2 below, the assets shall be allocated to the Benefits of individuals described in paragraph 3 of subsection D) on the basis of the Benefits of individuals which would have been described in such paragraph under the Plan as in effect at the beginning of the five (5) year period ending on the date of the Plan termination.
 2. If the assets available for allocation under paragraph 1 above are sufficient to satisfy in full the Benefits described in such paragraph (without regard to this subparagraph), then for purpose of paragraph 1, Benefits of individuals described in such paragraph shall be determined on the basis of the Plan as amended by the most recent Plan amendment effective during such five (5) year period under which the assets available for allocation are sufficient to satisfy in full the Benefits of individuals described in paragraph 1 and any assets remaining to be allocated under paragraph 1 on the basis of the Plan as amended by the next succeeding Plan amendment effective during such period.

Section 15.04 – Merger or Consolidation of the Plan

In the case of any merger or consolidation of the Plan, or to the Pension Fund with, or transfer of the assets or liabilities of the Plan and/or Pension Fund to, any other plan, the terms of such merger, consolidation, or transfer shall be such that each Participant would receive (in the event of termination of the Plan, or its successor immediately thereafter) a Benefit which is no less than he would have received in the event of termination of this Plan immediately before such merger, consolidation or transfer.

SIGNATURE PAGE

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto on this _____ day of, _____, 2014.

Union Trustees

Management Trustees
