

BEER INDUSTRY – LOCAL UNION No. 703 PENSION FUND

Plan of Benefits - Individual Account Plan

As Amended and Restated Effective January 1, 2015

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Introduction

The Beer Industry – Local Union No. 703 Individual Account Plan (formerly, the Beer Industry – Local Union No. 744 Individual Account Plan) was established effective May 1, 1986. The Plan was subsequently amended from time to time and, as amended and restated effective January 1, 2015, is set forth below. This Plan and the Trust Fund under which it is maintained are intended to meet the requirements of Section 401(a) and 501(a) of the Internal Revenue Code of 1986 (“Code”) and the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Except as otherwise specifically provided, the provisions of this restated Plan apply only to Employees who are Participants on or after January 1, 2015. For Employees who are Participants under this Plan, the accumulated share and Vesting Service granted under the prior Plan, to the extent not lost to a Break in Service determined under the rules of the prior Plan, shall be recognized and credited under this Plan.

For any Employee who does not meet the requirements of the preceding paragraph, the terms of the Plan as in effect at the time he last worked in Covered Employment shall govern that Employee’s right to a benefit and the conditions under which a benefit is payable, except to the extent that a subsequent Plan amendment is specifically made applicable to such Employee.

This Plan is one of two pension plans maintained by the Trustees of the Trust Fund; the other plan is the Beer Industry – Local Union No. 703 Pension Plan, which is a defined benefit plan. The defined benefit plan is governed by a separate plan document.

ARTICLE 1 – DEFINITIONS

Section 1.01. Trust Agreement

“Trust Agreement” means the Amended Agreement and Declaration of Trust establishing the Beer Industry – Local Union No. 703 Pension Fund, which was initially known as the Agreement and Declaration of Trust establishing the Beer Industry – Local Union No. 744 Pension Fund, dated effective as of May 1, 1959, and as thereafter amended or restated.

Section 1.02. Individual Account Fund or Fund

“Individual Account Fund” or “Fund” means the Beer Industry – Local Union No. 703 Individual Account Fund established under the Trust Agreement and shall mean generally the monies and other items of value which comprise the corpus and additions thereto, received or held for or on behalf of the Trustees and as kept separate and apart from the assets of the defined benefit plan of the Beer Industry – Local Union No. 703 Pension Fund.

Section 1.03. Trustees

“Trustees” means the Board of Trustees as established and constituted from time to time in accordance with the Trust Agreement.

Section 1.04. Individual Account Plan or Plan

“Individual Account Plan” or “Plan” means this document as adopted by the Trustees and as it may thereafter be amended by the Trustees. The Individual Account Plan as set forth herein provides for the administration, accumulation of assets, investment of assets, and funding as separate and apart from those of the Beer Industry – Local Union No. 703 Pension Plan, a defined benefit plan. In accordance with Section 401(a)(27) of the Code, this Individual Account Plan is designated as a profit-sharing plan.

Section 1.05. Union

“Union” means the Produce, Fresh & Frozen Fruits & Vegetables, Fish, Butter, Eggs, Cheese, Poultry, Florist, Nursery, Landscape & Allied Employees, Drivers, Chauffeurs, Warehousemen and Helpers Union, Chicago and Vicinity, Illinois, Local 703, affiliated with the International Brotherhood of Teamsters.

Section 1.06. Effective Date

“Effective Date” means May 1, 1986, the date the Plan became effective.

Section 1.07. Contributing Employer or Employer

“Contributing Employer” or “Employer” means an employer who is a party to a Collective Bargaining Agreement with the Union requiring contributions to this Fund and an employer who is a party to any other Agreement requiring contributions to this Fund, provided the employer has been accepted as a Contributing Employer by the Trustees.

For the purpose of this Pension Plan only, the Union, the Beer Industry – Local Union No. 703 Health and Welfare Fund (formerly known as the Beverage Industry – Local Union No. 744 Health and Welfare Fund) and the Soft Drink Industry – Local Union No. 710 Pension Fund (formerly known as the Soft Drink Industry – Local Union No. 744 Pension Fund) shall be considered as Employers with respect to Employees for whom contributions are made to the Pension Fund at the same rate as for other Employers, provided that the above mentioned entities assume all the obligations and responsibilities provided for Employers in the Trust Agreement. For the purpose of this Plan only, the Beer Industry – Local Union No. 703 Pension Fund (formerly known as the Beer Industry – Local Union No. 744 Pension Fund) shall be considered an Employer with respect to its Employees.

An employer shall not be deemed a Contributing Employer simply because it is part of a controlled group of corporations or of a trade or business under common control, some other part of which is a Contributing Employer.

For purposes of identifying Highly Compensated Employees and applying the rules of participation, vesting and statutory limits on benefits under the Fund for such employees, but not for determining covered service, the term “Employer” includes all members of an affiliated service group with the Employer within the meaning of Section 414(m) of the Code and all other businesses aggregated with the Employer under Section 414(o) of the Code. For this purpose, an “Employer” also includes all corporations, trades or businesses under common control with the Employer within the meaning of Sections 414(b) and (c) of the Code.

Section 1.08. Collective Bargaining Agreement or Agreement

“Collective Bargaining Agreement” or “Agreement” means a written agreement between the Union and an Employer or the Board of Trustees and an Employer which requires contributions to the Fund.

Section 1.09. Employer Contributions

“Employer Contribution” means any amount that an Employer is required to pay to this Fund pursuant to a Collective Bargaining Agreement or other Agreement, except that an amount shall not be deemed an Employer Contribution if:

- (a) it has been finally determined by a court of competent jurisdiction or an arbitrator that the Employer Contribution is not due the Fund, or

- (b) an Employer has contested its obligation to make an Employer Contribution and the obligation has not yet been finally determined in litigation or arbitration, or
- (c) the Trustees have determined that an Employer Contribution is not due the Fund and that any contrary argument which has been advanced is not likely to prevail.

Section 1.10. Employee

“Employee” means a person who is an employee of an Employer and who is covered by a Collective Bargaining Agreement or any written Agreement requiring Employer Contributions. If the Beer Industry – Local Union No. 703 Pension Fund, the Soft Drink Industry – Local Union No. 770 Pension Fund, the Beverage Industry – Local Union No. 703 Health and Welfare Fund, or the Union is a Contributing Employer, the employees with respect to whom such Employer participates in this Plan are to be deemed Employees.

The term “Employee” includes a leased employee of an Employer, within the meaning of Section 414(n) of the Code, who otherwise meets the conditions for participation, vesting, and benefit accrual under the Plan. The term “Leased Employee” shall mean a person who performs services for, but is not an employee of a Contributing Employer, provided:

- (a) such services are provided pursuant to an agreement between the Employer and another person or entity;
- (b) such person has performed such services for the Employer and any other person on a substantially full-time basis for a period of at least 1 year; and
- (c) such services are performed under primary direction or control of the Employer.

The term “Employee” shall not include any self-employed person, sole proprietor or partner of a business organization which is a Contributing Employer.

Section 1.11. Non-Bargained Employee

A “Non-Bargained Employee” means a person who is employed by an Employer and who is not covered by a Collective Bargaining Agreement, but is covered by another written agreement requiring Employer Contributions on his or her behalf.

Section 1.12. Covered Employment

“Covered Employment” means employment of an Employee by an Employer for which Employer Contributions are required to be paid to the Fund by reason of such Employee’s employment pursuant to an Agreement.

Section 1.13. Continuous Employment

“Continuous Employment” means any periods of Work not separated by quit, discharge or other termination of employment between the periods.

Section 1.14. Individual Account

“Individual Account” means the account maintained within the Fund for the benefit of a Participant and credited with the Employer Contributions made on his behalf, as adjusted for investment return, forfeitures and administrative and related expenses.

Section 1.15. Asset Value

“Asset Value” means the fair market value of the Fund’s assets.

Section 1.16. Calendar Year

“Calendar Year” means the twelve-month period from January 1 through the next December 31 and shall be the Plan’s fiscal year. For purposes of ERISA regulations, the Calendar Year shall serve as the vesting computation period and, after the initial period of employment, the computation period for eligibility to participate in the Plan.

Section 1.17. Valuation Date

“Valuation Date” means December 31 of each Calendar Year.

Section 1.18. Participant

“Participant” means an Employee who meets the requirements for participation in the Plan as set forth in Article 2 or a former Employee who has acquired a right to a benefit under the Plan.

Section 1.19. Beneficiary

“Beneficiary” means a person who is receiving benefits under the Plan because of his or her designation for such benefits by a Participant.

Section 1.20. Normal Retirement Age

“Normal Retirement Age” means age 65 or, if later, the age of the Participant on the fifth anniversary of his participation.

Section 1.21. Work

Each Employee will be credited with an hour of Work for:

- (a) each hour for which the Employee is paid, or entitled to payment, by an Employer for duties performed. These hours shall be credited to the Employee for the computation period or periods in which the duties are performed, and
- (b) each hour 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 duties for the Employer. These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment was made.

In any event, an Employee will receive no less than 190 hours of Work for each month for which a monthly contribution is required to be made to the Fund pursuant to an Agreement.

Section 1.22. Code

“Code” means the Internal Revenue Code of 1986, including amendments thereto.

Section 1.23. Gender

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

Section 1.24. Spouse

For all purposes under this Plan, the term “Spouse” means an individual who is lawfully married to the Participant, if such marriage is lawful under the laws of the jurisdiction where the marriage was performed, and without regard to the laws of the state(s) of residence of the parties. In addition, and to the extent provided in a Qualified Domestic Relations Order (within the meaning of Section 414(p) of the Code), the Participant’s former Spouse shall be considered a Spouse.

ARTICLE 2 – PARTICIPATION

Section 2.01. Purpose

The Individual Account Plan was established to provide termination benefits or supplemental retirement benefits for Participants. The Individual Account Plan will apply to *only* those contributions negotiated between Union and Employer which are specifically designated by the Board of Trustees or in the applicable Agreement as payable to the Beer Industry – Local Union No. 703 Individual Account Fund.

This Article contains definitions to meet certain requirements of ERISA. It should be noted that once an Employee has become a Participant, the provisions of this Plan may give him credit in accordance with the rules of the Plan for some or all of his work before he became a Participant.

Section 2.02. Participation

An Employee who is engaged in Covered Employment shall become a Participant in the Plan on the earliest January 1 or July 1 following completion of a 12-consecutive-month period during which he completed at least 870 hours of Work in Covered Employment. The required hours may also be completed with any hours of Work in other employment with an Employer if the other employment is continuous with the Employee's Covered Employment with that Employer.

An Employee may also become a Participant on the first day of a Calendar Year during which he completed at least one month of work in Covered Employment for which Employer Contributions were required to be paid to the Fund pursuant to an Agreement.

Section 2.03. Termination of Participation

A Participant shall cease to be a Participant in the Plan as of the last day of the Calendar Year in which:

- (a) he receives a distribution of his benefit, or
- (b) he has not earned Vested Status as defined in Section 6.14 and he incurs a One-Year Break in Service as defined in Section 5.02(b).

Section 2.04. Reinstatement of Participation

An Employee who has lost his status as a Participant in accordance with Section 2.03 shall again become a Participant by meeting the requirements of Section 2.02 after the Calendar Year during which his participation terminated.

ARTICLE 3 – INDIVIDUAL ACCOUNTS

Section 3.01. Creation of Accounts

As of each Valuation Date following the Effective Date of the Plan, an Individual Account shall be established for each Participant for whom Employer Contributions were required to be made to the Fund during the Calendar Year unless an Individual Account has already been so established.

Section 3.02. Determination of Amount

As soon as practicable after the Valuation Date, the Trustees shall determine and fix the amount in each Participant's Individual Account. The amount in each Individual Account shall be the total of the following:

- (a) The amount in the Individual Account as of the last previous Valuation Date, plus
- (b) the investment yield determined by the Trustees to be applicable to the Individual Accounts on a uniform basis, in accordance with Section 3.03 of this Article, minus
- (c) the amount determined in accordance with Section 3.03(c) of this Article for administrative expenses, plus
- (d) the Employer Contributions paid on the Participant's behalf during the period from the February 1 following the last preceding Valuation Date, through the next January 31, plus
- (e) if applicable, any amount credited to a Participant pursuant to clause (v) of subsection (c) of Section 3.05, plus
- (f) if applicable, a reinstated amount equal to the amount in the Participant's Individual Account when forfeited, determined in accordance with Section 3.04 of this Article, plus
- (g) if applicable, a portion of the excess or deficiency in the Contingency Reserve, determined in accordance with Section 3.05 of this Article.

Section 3.03. Annual Revision

- (a) As soon as practicable after the Valuation Date, the Trustees shall determine the gross investment yield obtained by the Plan since the last preceding Valuation Date as follows:
 - (i) Determine the total Asset Value of the Individual Account Plan as of the last preceding Valuation Date, less the total of all Accumulated Shares, as defined in Section 4.01, distributed since the last preceding Valuation Date.
 - (ii) Determine the total Asset Value of the Individual Account Plan as of the new Valuation Date (less the total of all amounts credited to Individual Accounts under paragraphs (d) and (e) of Section 3.02)).
 - (iii) Determine the total of all administrative expenses paid by the Plan since the last preceding Valuation Date.
 - (iv) add (ii) and (iii).
 - (v) Subtract (i) from (iv). The resultant figure shall be the gross investment yield of the Individual Account Fund.

- (b) The gross investment yield, as determined in subsection (a) above, shall be divided by the total dollar amount in all of the Individual Accounts as of the last previous Valuation Date, excluding those Individual Accounts distributed or forfeited since the last preceding Valuation Date.

The fraction so obtained shall be multiplied by the amount in each such Individual Account, as of the last previous Valuation Date, and shall represent the investment yield to be added to each such Individual Account for the current valuation.

- (c) The Trustees shall then deduct from each previously established Individual Account such expenses for the administration of the Plan and other amounts for reserves or such other purposes as they, in their sole discretion, shall determine. The expenses shall be divided by the total dollar amount in all of the Individual Accounts as of the last previous Valuation Date, excluding Individual Accounts distributed and forfeited since the last preceding Valuation Date.

The fraction so obtained shall be multiplied by the amount in each such Individual Account, as of the last previous Valuation Date, and shall represent the portion of the expenses to be subtracted from each such Individual Account for the current valuation.

Section 3.04. Forfeited and Reinstated Individual Account

- (a) An individual who had an Individual Account as of the last previous Valuation Date and who is no longer a Participant as of the current Valuation Date, has had no required Employer Contributions made on his behalf during the Calendar Year and has not earned Vested Status as defined in Section 6.14 shall forfeit all rights to the value of his Individual Account as of the last previous Valuation Date and such Individual Account shall be terminated.
- (b) A former Participant who has forfeited his Individual Account and again becomes a Participant before he experiences a Permanent Break in Service in accordance with subsection 5.02(b)(ii) shall have the amount of such forfeited Individual Account reinstated as of the Valuation Date in the Calendar Year of his return to Covered Employment.
- (c) The cumulative amount in Individual Accounts which are forfeited each Calendar Year in accordance with this Section shall be held in the Contingency Reserve.

Section 3.05. Contingency Reserve

- (a) It is recognized that this Plan will require as part of its total assets a Contingency Reserve in order to meet obligations of the Plan that were, at any particular Valuation Date, not determinable, such as:

- (i) reinstated Individual Accounts, or
- (ii) the crediting of Employer Contributions required to be paid on behalf of a Participant, but not paid, or
- (iii) the crediting of Employer Contributions upon a Participant's reemployment following military service, pursuant to Section 3.08 of the Plan.

The Contingency Reserve shall be part of the total Asset Value, not part of any Individual Account.

- (b) The Trustees, upon the advice of their professional advisors, shall determine as of the beginning of each Calendar Year the portion of the Employer Contributions to be credited to the Contingency Reserve and the maximum amount of the Contingency Reserve.
- (c) During the Calendar Year, the Contingency Reserve shall be credited with:
 - (i) the portion of the Employer Contributions determined in subsection (b);
 - (ii) the sum of all forfeited Individual Accounts during the Calendar Year; and
 - (iii) Employer Contributions that were received by the Fund after a Participant's Account had been credited for such contributions under clause (v), below; andshall be debited with:
 - (iv) the sum of all reinstated Individual Accounts during the Calendar Year; and
 - (v) amounts credited to a Participant during the Calendar Year to replace Employer Contributions that were not paid, provided that the Fund has received satisfactory evidence that such Contributions were due the Fund on the Participant's behalf.
- (d) As of the Valuation Date, the amount in excess of the maximum amount of the Contingency Reserve as provided in subsection (b) or any negative amount in the Contingency Reserve, shall be divided by the total dollar amount in all of the Individual Accounts of active Participants in the Plan as of the last previous Valuation Date, excluding Individual Accounts distributed or forfeited since the last preceding Valuation Date.

The fraction so obtained shall be multiplied by the amount in each such Individual Account, as of the last previous Valuation Date, and shall represent the excess or deficiency in the Contingency Reserve to be added to each Individual Account for the current Valuation Date in accordance with Section 3.02(g).

A Participant is considered an active Participant in a Calendar Year in which at least one monthly Employer Contribution was required be made to the Fund on his behalf.

Section 3.06. Statement of Account

Each Participant who has an Individual Account shall receive a statement reflecting the balance of his Individual Account as of each Valuation Date, as soon as possible after that date.

Section 3.07. Limited Vesting

The fact that Individual Accounts are established and valued as of each Valuation Date shall not vest in any Employee, or others, any right, title or interest in the Plan or its assets, or in the Individual Account, except at the time or times and upon the terms and conditions herein provided.

Section 3.08. Additional Accruals – Military Service

- (a) If a Participant leaves Covered Employment, enters military service, and then returns to Covered Employment with reemployment rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”), the Participant’s Individual Account shall, to the extent required by USERRA, be credited with the Employer Contributions that would have been added to the Individual Account had the Participant remained in Covered Employment during his time of military service. These contributions shall be credited to the Individual Account as of the Valuation Date in the Calendar Year of the Participant’s return to Covered Employment and shall be treated as having been paid by the Participant’s Employer on that date.
- (b) If a Participant leaves Covered Employment, enters military service, and then dies or becomes permanently and totally disabled (as defined in Plan Section 402(c)) while performing qualified military service (as defined in Code Sec. 414(u)), the Participant shall be deemed to have returned to Covered Employment with reemployment rights under USERRA such that, pursuant to paragraph (a), above, the Participant’s Individual Account shall be credited with the Employer Contributions that would have been added to the Individual Account had the Participant remained in Covered Employment during his time of military service, up to the time of his death or the date of the injury or illness that culminated in disability.
- (c) If a Participant is entitled to be credited with the Employer Contributions pursuant to paragraph (a) or (b), the Participant’s Employer is obligated to pay to the Plan the amount of such Employer Contributions. However, the Employer Contribution credit to a Participant under this Section shall not be contingent on the Plan’s collection of the Contributions from the Participant’s Employer.

ARTICLE 4 – PAYMENT OF BENEFITS

Section 4.01. Amount of Accumulated Share

A lump-sum payment shall be the sole form of payment under this Plan.

Upon the establishment of eligibility for the distribution of a benefit from this Fund, the amount upon which payment is based shall be the Participant's Individual Account as of the last preceding Valuation Date plus any additional Employer Contributions made on behalf of the Employee not included in his Individual Account on the last preceding Valuation Date. The total of these two items shall be known as the Employee's "Accumulated Share."

Section 4.02. Eligibility for Benefit Payment

- (a) Eligibility for benefit payment shall be established, subject to the applicable provisions of the Plan, when:
- (i) The Participant terminates Covered Employment, as defined in subsection (b) below, provided he has earned Vested Status as defined in Section 6.14;
 - (ii) (A) a Participant who has earned Vested Status dies prior to receiving a distribution of his Accumulated Share; or
(B) a Participant or former Employee who has not earned Vested Status dies and Employer Contributions were made to the Fund on his behalf in the Calendar Year of death or in the previous Calendar Year;
 - (iii) (A) a Participant who has earned Vested Status becomes totally and permanently disabled, as defined in the subsection (c) below; or
(B) a Participant or former Employee who has not earned Vested Status becomes totally and permanently disabled, as defined in subsection (c), and Employer Contributions were made to the Fund on his behalf in the Calendar Year his disability commenced or in the previous Calendar Year; or
 - (iv) the Participant attains Normal Retirement Age.
- (b) Termination occurs when a Participant quits, is discharged or separates from Covered Employment. A Participant will be considered separated from Covered Employment as of the end of a three-month period following the expiration of his right to be recalled under the applicable Collective Bargaining Agreement.

An involuntary discharge that is being contested by the Union by grievance, arbitration or otherwise shall not be considered a termination of employment until final resolution of such procedure.

Notwithstanding the foregoing, a termination of Covered Employment does not occur if a Participant terminates Covered Employment but is re-employed by the same or another Contributing Employer, such that there is no interruption in the Employer Contributions paid to the Plan on the Participant's behalf.

- (c) A Participant shall be considered permanently and totally disabled only if the Board of Trustees, in their sole and absolute judgment find, on the basis of medical evidence, that:
 - (i) such disability will be permanent and continuous during remainder of his life and
 - (ii) he has been totally disabled by bodily injury or disease so as to be prevented thereby from engaging in any further employment in a job classification of the type specified in the Collective Bargaining Agreement, and shall be prevented from engaging in gainful pursuit except for such activity at which he earns less than \$100.00 per month.
- (d) A termination of employment at or after age 55 shall be deemed a separation from service on account of retirement.

Section 4.03. Death Benefit

- (a) In the event that a married Participant dies before distribution of his Accumulated Share has been made, his Accumulated Share shall be paid to his surviving spouse in a lump sum.
- (b) In the event that an unmarried Participant dies before a distribution of his Accumulated Share has been made, his Accumulated Share shall be paid to his designated beneficiary in a lump sum.
- (c) Notwithstanding subsection (a) of this Section, a married Participant shall have the right to designate in writing a Beneficiary other than his spouse, provided that the spouse consents in writing to such designation. The spouse's consent must acknowledge the designated Beneficiary and the effect of such designation and must be witnessed by a Notary Public. Such consent shall not be required if it is established that consent cannot be obtained because the spouse cannot be located. The designation made by the Participant and consented to by his spouse may be revoked by the Participant in writing without the consent of the spouse at any time. Any new designation must comply with the requirements of this subsection. A former spouse's consent shall not be binding on a subsequent spouse.

(d) Designations of Beneficiaries shall be made in writing on such forms as the Trustees shall establish. No designation of, or revocation of, a designation of a Beneficiary shall be effective unless and until actually received by the Trustees during the Participant's lifetime. If a Participant does not designate a Beneficiary for any part of the benefits payable from his Individual Account, or if the designated Beneficiary does not survive him, any amount so payable shall be paid in equal shares to the person or persons in the first of the following classes of relatives of the Participant surviving at the Participant's death:

- (i) Spouse
- (ii) Child or Children
- (iii) Parent or Parents
- (iv) Sibling or Siblings
- (v) Grandchild or Grandchildren
- (vi) Executor or Administrator.

Section 4.04. Temporary Retention to Preclude Benefit Overpayments

If a Participant's or Beneficiary's Accumulated Share is to be distributed on or after the Valuation Date but before the annual revision to Individual Accounts pursuant to Section 3.03, the Trustees shall hold back a portion of the distribution to protect the Fund in the event that the annual revision to Individual Accounts is a negative adjustment. The Trustees shall establish a "retention percentage," which shall be the percentage of a distribution that is held back when the distribution occurs on or after the Valuation Date but prior to the annual revision to Individual Accounts. The retention percentage shall be 10% but the Trustees, in their sole discretion, may authorize a higher percentage if they deem it necessary to protect the Fund. The balance of the retention amount, if any, shall be released to the distributee as soon as practicable after completion of the Annual Valuation.

ARTICLE 5 – VESTING SERVICE

Section 5.01. Years of Vesting Service

- (a) **General Rule.** A Participant shall be credited with one year of Vesting Service for each Calendar Year, including the period before he became a Participant, in which he completed at least 870 hours of Work in Covered Employment or in which he completed five months of Work for which Employer Contributions were required to be made to the Fund.

(b) **Additions**

- (i) Prior to the Effective Date, a Participant's work in covered employment under the Beer Industry - Local Union No. 703 Pension Plan shall be counted in determining a year of Vesting Service under this Plan, except such work lost due to a permanent break in service as determined under the Beer Industry - Local Union No. 703 Pension Plan shall be excluded.
- (ii) If a Participant works for a Contributing Employer in a job not covered by this Plan and such service is Continuous Employment with his service with that Employer in Covered Employment, his hours of Work in such non-covered job shall be counted toward a year of Vesting Service.
- (iii) To the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, a Participant's months of military service shall be counted toward Vesting Service on the basis set forth in subsection (a), above.

- (c) **Exceptions.** A Participant shall not be entitled to any years of Vesting Service prior to a Permanent Break in Service as defined in Section 5.02.

Section 5.02. Breaks in Service

- (a) **General.** If a person has a Permanent Break in Service before he earns Vested Status as defined in Section 6.14, it has the effect of cancelling his standing under the Plan, that is, his participation and his previously credited years of Vesting Service.

(b) **One-Year Break in Service and Permanent Break in Service**

- (i) A person has a One-Year Break in Service in any Calendar Year in which he fails to complete 435 hours of Work in Covered Employment unless he was credited with one month of Work within the Calendar Year for which Employer Contributions were required to be made to the Fund.

Periods of employment with a Contributing Employer in non-Covered Employment, if creditable under Section 5.01(b), shall be counted as if it were Covered Employment in determining whether a One-Year Break in Service has been incurred.

- (ii) A Participant who has not earned Vested Status as defined in Section 6.14 shall sustain a Permanent Break in Service at the end of the Calendar Year in which the Participant shall have sustained his fifth consecutive One-Year Break in Service.

- (iii) Solely for the purpose of determining whether a One-Year Break in Service has occurred, the absence of an Employee from Work by reason of (a) her pregnancy, (b) birth of a child of the Employee, (c) placement of a child with the Employee in connection with his or her adoption of the child, or (d) care for such child for a period beginning immediately after the birth or placement shall be credited as hours of Work to the extent that hours of Work would have been credited but for such absence (or, where that cannot be determined, eight hours of Work per day of absence), to a maximum of 435 hours for each such pregnancy, childbirth, or placement. The hours so credited shall be applied to the Calendar Year in which such absence begins, if doing so will prevent the Employee from incurring a One-Year Break in Service in that Calendar Year; otherwise they shall be applied to the next Calendar Year. The Trustees may require, as a condition for granting such credit, that the Employee establish in timely fashion to the satisfaction of the Trustees that the Employee is entitled to such credit.
- (iv) Solely for the purpose of determining whether a Participant has incurred a Break in Service, any leave of absence granted by an Employer, up to 12 weeks, that qualifies under the Family and Medical Leave Act (FMLA) shall not be counted as a Break in Service for purposes of determining eligibility and vesting.

Section 5.03. Grace Periods

The following grace periods shall not be considered in determining if a Participant has sustained a Break in Service:

- (a) Periods of total disability proven to the satisfaction of the Trustees, in which case a grace period of up to 24 months will be allowed during the continuance of such disability, provided written notice of such total disability is submitted to the Board of Trustees within one year of the beginning of such period of such disability or within any additional time period allowed by the Trustees due to extenuating circumstances.
- (b) Full-time employment with the International Union affiliated with the Local Union, provided the Employee returns to Covered Employment following such employment and earns at least one year of Vesting Service based on Work in Covered Employment under the Plan.
- (c) Military Service in the Armed Forces of the United States, in which case a grace period shall be granted for the entire time the Employee was engaged in such Military Service, provided he makes himself available for work in Covered Employment within 90 days after separation from active service in the Armed Forces, or within 90 days after recovery from a disability incurred during Military Service.

ARTICLE 6 – GENERAL PROVISIONS

Section 6.01. Applications

Application for a benefit must be made in writing on a form and in the manner prescribed by the Trustees. Such application shall be a condition for payment of a benefit and must be filed with the Trustees prior to the payment of benefits.

Section 6.02. Information and Proof

Each Participant or former Employee shall furnish the Board of Trustees with any information or proof reasonably required to determine his benefit rights. If the claimant makes a willfully false statement material to his application or furnishes fraudulent information or proof material to his claim, benefits may be denied, suspended or discontinued. The Trustees shall have the right to recover any benefit made in reliance on any willfully false or fraudulent statement, information or proof submitted by a Participant, Employee or Beneficiary.

Section 6.03. Incompetence or Incapacity of Participant or Beneficiary

In the event it is determined to the satisfaction of the Trustees that a Participant or Beneficiary is unable to care for his affairs because of mental or physical incapacity, any payment due may be applied, in the discretion of the Trustees, to the maintenance and support of such Participant or Beneficiary or to such person as the Trustees in their sole discretion find to be an object of the natural bounty of the Participant or Beneficiary in the manner decided by the Trustees, unless, prior to such payment, claim shall have been made for such payment by a legally appointed guardian, committee or other legal representative appropriate to receive such payment on behalf of the Participant or Beneficiary.

Section 6.04. Action of Trustees

The Trustees or, where Trustee responsibility has been delegated to others, such other persons shall, subject to the requirements of the law, be the sole judges of the standard of proof required in any case and the application and interpretation of this Plan, and decisions of the Trustees or their delegates shall be final and binding.

All questions or controversies of whatsoever character arising in any manner or between any parties or persons in connection with this Plan or its operation, whether as to any claim for benefits, as to the construction of the language of this Plan or any rules and regulations adopted by the Trustees, or as to any writing, decision, instrument or account in connection with the operation of the Plan or otherwise, shall be submitted to the Board of Trustees or their delegates for decision. In the event a claim for benefits has been denied, no lawsuit or other action against the Fund or its Trustees may be filed until the matter has been submitted for review under the ERISA-mandated review procedure set forth in Section 6.05. The decision on review shall be binding upon all persons dealing with the Plan or claiming any benefit hereunder, except to the extent that such decision may be determined to be arbitrary or capricious by a court or arbitrator having jurisdiction over such matter.

Section 6.05. Right of Review; Limitations Period

- (a) An individual whose application for benefits under this Plan has been denied, in whole or in part, is to be provided with adequate notice in writing setting forth the specific reasons for such denial, and shall have the right to ask the Trustees to review the decision. The Trustees shall adopt written procedures for processing benefit claims and for reviewing denied claims. The Claim and Appeal Procedures, as they may be amended from time to time, are incorporated herein by reference and shall be binding on all Participants and Beneficiaries.
- (b) Any lawsuit claiming a benefit under the Plan shall be filed within the limitations period provided in this paragraph. The limitations period ends three years from the date of the notice to the Participant or Beneficiary, advising of the determination of the Participant's or Beneficiary's claim. If a timely request for review has been filed under this Section 6.05, the limitations period ends three years from the date of the notice advising the claimant of the determination of the request for review. Notwithstanding the foregoing, if a claim for a benefit has been approved, the limitations period ends three years from the date a benefit is paid to the Participant or Beneficiary.

Section 6.06. Benefit Payments Generally

- (a) Benefits shall be payable as soon as practicable after the claimant has fulfilled all the conditions for entitlement, including the requirement of filing an application with the Trustees. The filing of an application for benefits shall constitute consent by the applicant to the payment of benefits.
- (b) Notwithstanding any other provision of this Plan, a Participant shall be deemed to have terminated his employment and shall receive distribution of his Accumulated Share, pursuant to Section 4.02, no later than:
 - (i) April 1 following the Calendar Year in which the Participant attains age 70-1/2; and
 - (ii) as soon as practicable after the Trustees are able to locate the Participant, his heirs or his legal representative.

Section 6.07. Non-Assignment of Benefits

Each person who is, or who may become, entitled to benefits under the Individual Account Plan is hereby restrained from selling, transferring, anticipating, assigning, hypothecating or otherwise disposing of his benefit, prospective benefit or any other rights or interest under the Plan, and the Board of Trustees shall not recognize, or be required to recognize, any such sale, transfer, anticipation, assignment, hypothecation or other disposition. Any such benefit, prospective benefit, right or interest shall not be subject in any manner to voluntary transfer or transfer by

operation of law or otherwise, and shall be exempt from the claims of creditors or other claimants and from all orders, decrees, garnishments, executions or other legal or equitable process or proceedings to the fullest extent permissible by law. Notwithstanding any of the foregoing, benefits shall be paid in accordance with the applicable requirements of any "qualified domestic relations order" as defined by Section 206(d)(3) of ERISA.

Section 6.08. No Right to Assets

No person other than the Trustees of the Individual Account Fund shall have any right, title or interest in any of the income or property of any funds received or held by or for the account of the Individual Account Fund; and no person shall have any right to benefits provided by the Individual Account Plan except as expressly provided herein.

Section 6.09. Maximum Limitation

Notwithstanding any other provision of this Plan, the benefit to which an Employee shall be entitled hereunder shall not exceed the maximum amount permitted under Section 415 of the Code, as the same shall be amended from time to time, the provisions of which are expressly incorporated herein by reference.

For purposes of determining employee compensation for any maximum limitation purpose, and to the extent consistent with Section 415 of the Code, the definition of "Annual Compensation" found in Plan Section 7.01(c) shall be applied.

Section 6.10. Amendment

The Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. However, no amendment or modification may reduce any benefits which have been approved for payment prior to amendment, so long as funds are available for payment of such benefits, nor may any amendment or modification reduce the Participant's Individual Account, other than for losses in the Trust.

Section 6.11. Termination

In the event of termination of the Plan, or in the event of complete discontinuance of Employer Contributions, each Participant shall have nonforfeitable rights, and the assets then remaining after providing for the expenses of the Plan and for the payment of any Accumulated Share theretofore approved shall be distributed among the Participants. Each Participant shall receive that part of the total remaining assets in the same ratio as his Accumulated Share bears to the aggregate amount of the Accumulated Share of all Participants. No part of the assets shall be returned to any Employer or inure to the benefit of any Employer or the Union. In the event that a Participant cannot be located and no claim is made for payment of his Accumulated Share within 6 months following the sending of a notice by registered mail to the Employee's last

known address, his Accumulated Share shall be forfeited and credited to the Contingency Reserve.

In the event the liquidation value of the assets on the date of termination is less than the total of all Accumulated Shares plus expenses, the Trustees shall have the option of paying all Accumulated Shares to Participants over a period not to exceed ten years, to the extent permitted by the assets available.

Section 6.12. Unauthorized Representations

The Fund shall not be bound by the representations of any person, other than the Trustees or those specifically designated by them, regarding participation in and eligibility for benefits under the Plan, status of Employers and Employees, or any other matter relating to the Individual Account Plan or Fund.

Section 6.13. Mergers

In case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Participant shall receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer.

Section 6.14. Vested Status or Nonforfeitability

- (a) The Employee Retirement Income Security Act requires that certain of the benefits under this Plan be vested (in the term used in the Act, "nonforfeitable"). "Vested Status" earned under paragraph (b), below, may not be lost.
- (b) Vested Status is earned in either of the following ways, provided that Years of Vesting Service cancelled as a result of a Permanent Break in Service shall not be counted:
 - (i) the Participant acquires five Years of Vesting Service or
 - (ii) the Participant who works one or more hours in covered Employment on or after January 1, 2009, acquires three Years of Vesting Service or
 - (iii) the Participant attains Normal Retirement Age prior to the termination of his/her participation under Section 2.03.
- (c) ERISA also provides certain limitations on any Plan amendment that may change the plan's vesting schedule. In accordance with those legal limitations, no amendment of this plan may take away a Participant's Vested Status if he/she has already earned it at the time of the amendment.

Section 6.15. Acceptance of Plan

Each Participant shall be deemed conclusively and for all purposes to have assented to the terms of the Plan, and each Participant shall therefore be bound by its terms as if he had executed it as a party.

Section 6.16. Compensation Limits

To the extent that a Participant's compensation is relevant to the determination of any Plan benefit, this Section shall apply and shall supercede any contrary Plan provision, unless the Code or regulations thereunder impose a different standard.

- (a) The annual compensation of each Participant taken into account in determining benefit accruals in any Plan Year beginning after December 31, 2001, shall not exceed \$200,000. For this purpose, annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is determined under the Plan (the "determination period"). For purposes of determining benefit accruals in a Plan Year beginning after December 31, 2001, compensation for any prior determination period shall be limited as provided in paragraph (c) below.
- (b) The \$200,000 limit on annual compensation in paragraph (a) above shall be adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.
- (c) In determining benefit accruals in Plan Years beginning after December 31, 2001, the annual compensation limit in paragraph (a) above, for determination periods beginning before January 1, 2002, shall be \$150,000 for any determination period beginning in 1996 or earlier; \$160,000 for any determination period beginning in 1997, 1998, or 1999; and \$170,000 for any determination period beginning in 2000 or 2001.

ARTICLE 7 – TOP HEAVY PROVISIONS

Section 7.01. Definitions

For purposes of this Article, the following words and phrases shall have the meaning stated below unless a different meaning is clearly required by the by the context:

- (a) **Key Employee.** "Key Employee" means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the Determination Date was an officer of the Employer having annual compensation greater than \$130,000 (as adjusted under Section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5—percent owner of the employer, or a 1-percent owner of

the employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of Code Section 415(c)(3). The determination of who is a Key Employee will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance of general applicability issued thereunder.

- (b) **Non-Key Employee.** "Non-Key Employee" means any Employee who is not a Key Employee.
- (c) **Annual Compensation.** "Annual Compensation" means compensation as defined in Section 415(c)(3) of the Code and Section 1.415(c)-2(d)(2) of Treasury Regulations, but in no event more than \$150,000 per calendar year. Annual Compensation also includes post-severance compensation and amounts contributed by the Employer pursuant to a salary reduction agreement which are excludable from an Employee's gross income under Sections 125, 401(a)(8), 402(h), or 403(b) of the Code. For purposes of this Plan, post-severance compensation includes payments made by the later of 2½ months after severance from employment or the end of the limitation year that includes the date of severance from employment. Such payments are included in compensation for the limitation year if, absent a severance from employment, such payments would have been paid to the employee while the employee continued in employment with the employer and as regular compensation for services during the employer's regular working hours, compensation for service outside the employee's regular working hours (such as overtime or shift differential), commission, bonuses or other similar compensation.
- (d) **Determination Date.** "Determination Date" means, with respect to any Plan Year, the last day of the preceding Plan Year, or in the case of the first Plan Year of any Plan, the last day of such Plan Year.

Section 7.02. Top Heavy Plan Requirements

For any Top Heavy Plan Year, the Plan shall provide the following:

- (a) Special vesting requirements of Section 416(b) of the Code pursuant to Section 7.04.
- (b) Special minimum benefit requirements of Section 416(c) of the Code pursuant to Section 7.05.

Section 7.03. Determination of Top Heavy Status

- (a) This Plan shall be a Top Heavy Plan for any Plan Year commencing after December 31, 1983, in which, as of the Determination Date:
 - (i) The present value of accrued benefits of Key Employees and

- (ii) The sum of the aggregate Accounts of Key Employees under this Plan and all plans of an Aggregation Group exceeds 60% of the present value of accrued benefits and the aggregate Accounts of all Key Employees and Non-Key Employees under this Plan and all plans of an Aggregation Group.

If any Participant is a Non-Key Employee for a Plan Year, but such Participant was a Key Employee for any prior Plan Year, such Participant's present value of accrued benefits and/or aggregate Account balance shall not be taken into account for purposes of determining whether this Plan is a Top Heavy Plan (or whether any Aggregation Group which includes this Plan is a Top Heavy Group). In addition, for Plan Years beginning after December 31, 1984, if a Participant or former Participant has not received any Annual Compensation from any Employer maintaining the Plan (other than benefits under the Plan) at any time during the five-year period ending on the Determination Date, the aggregate Account and/or present value of accrued benefit for such Participant or former Participant shall not be taken into account for the purposes of determining whether this Plan is a Top Heavy Plan.

- (b) A Participant's aggregate Account as of the Determination Date shall be determined under applicable provisions of the defined contribution plan used in determining Top Heavy Plan status.
- (c) "Aggregation Group" means either a Required Aggregation Group or a Permissive Aggregation Group as hereinafter determined. For purposes of this Article, "Required Aggregation Group" shall have the meaning set forth in Code Section 416(g)(2)(A)(i) and "Permissive Aggregation Group" shall have the meaning set forth in Code Section 416(g)(2)(A)(ii), the provisions of which are hereby incorporated by reference.
 - (i) In determining a Required Aggregation Group hereunder, each plan of an Employer in which a Key Employee is a Participant and each other plan of an Employer which enables any plan in which an Employee participates to meet the requirements of Section 401(a)(4) or Section 410 of the Code, will be required to be aggregated. Such group shall be known as a "Required Aggregation Group."

In the case of a Required Aggregation Group, each plan in the group will be considered a Top Heavy Plan if the Required Aggregation Group is a Top Heavy Group. No plan in the Required Aggregation Group is a Top Heavy Group if the Required Aggregation Group is not a Top Heavy Group.
 - (ii) An Employer may also include any other plan not required to be included in the Required Aggregation Group, provided the resulting group, taken as a whole, would continue to satisfy the provisions of Section 401(a)(4) and Section 410 of the Code. Such group shall be known as a "Permissive Aggregation Group."

In the case of a Permissive Aggregation Group, only a plan that is part of the Required Aggregation Group will be considered a Top Heavy Plan if the Permissive Aggregation Group is a Top Heavy Group. No plan in the Permissive Aggregation Group will be considered a Top Heavy Plan if the Permissive Aggregation Group is not a Top Heavy Group.

- (iii) Only those plans of an Employer in which the Determination Dates fall within the same calendar year shall be aggregated in order to determine whether such plans are Top Heavy Plans.
- (d) In the case of a defined benefit plan, a Participant's present value of accrued benefits shall be determined:
- (i) as of the most recent actuarial valuation date which is the most recent valuation date within a twelve-month period ending on the Determination Date,
 - (ii) For the first Plan Year, as if:
 - (A) The Participant terminated service as of the Determination Date; or
 - (B) The Participant terminated service as of the actuarial valuation date, but taking into account the estimated present value of accrued benefits as of the Determination Date.
 - (iii) For any other Plan Year, as if the Participant terminated service as of the actuarial valuation date,
 - (iv) the actuarial valuation date must be the same date used for computing the defined benefit plan minimum funding costs, regardless of whether a valuation is performed in the Plan Year.
- (e) The calculation of a Participant's Present Value of Accrued Benefit as of a Determination Date shall be the sum of clauses (i) through (v), below.
- (i) The present value of accrued benefits using actuarial assumptions stated in the most recent actuarial valuation, and
 - (ii) Any Plan distributions made within the Plan Year that includes the Determination Date or within four preceding Plan Years. However, in the case of distributions made after the valuation date and prior to the Determination Date, such distributions are not included as distributions for top heavy purposes to the extent that such distributions are already included in the Participant's present value of accrued benefits as of the valuation date.

Notwithstanding anything herein to the contrary, all distributions, including distributions made prior to January 1, 1984, and distributions under a terminated plan which if it had not been terminated would have been required to be included in an Aggregation Group, will be counted.

- (iii) Any Employee contributions, whether voluntary or mandatory. However, amounts attributable to tax deductible Qualified Voluntary Employee Contributions shall not be considered to be a part of the Participant's present value of accrued benefits.
- (iv) With respect to unrelated rollovers and plan-to-plan transfers (ones which are both initiated by the Employee and made from a plan maintained by one Employer to a plan maintained by another Employer), if this Plan provides for rollovers or plan-to-plan transfers, it shall always consider such rollover or plan-to-plan transfer as a distribution for purposes of this Section. If this Plan is the plan accepting such rollover or plan-to-plan transfer, it shall not consider such rollover or plan-to-plan transfer accepted after December 31, 1983, as part of the Participant's present value of accrued benefits. However, rollovers or plan-to-plan transfers accepted prior to January 1, 1984, shall be considered as part of the Participant's present value of accrued benefits.
- (v) With respect to related rollovers and plan-to-plan transfers (ones either not initiated by the Employee or made to a plan maintained by the same Employer), if this Plan provides the rollover or plan-to-plan transfer, it shall not be counted as a distribution for purposes of this Section. If this Plan is the plan accepting such rollover or plan-to-plan transfer, it shall consider such rollover or plan-to-plan transfer as part of the Participant's present value of accrued benefits, irrespective of the date on which such rollover or plan-to-plan transfer is accepted.
- (vi) Effective January 1, 2002, and notwithstanding any contrary provision of this Article, the present values of accrued benefits and the amounts of account balances of an Employee as of the Determination Date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under Section 416(g)(2) of the Code during the one-year period ending on the Determination Date. The preceding sentence also shall apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting "five-year period" for "one-year period."
- (vii) Effective January 1, 2002, and notwithstanding any contrary provision of this Article, the accrued benefits and accounts of any individual who has not

performed services for the Employer during the one-year period ending on the Determination Date shall not be taken into account.

- (f) "Top Heavy Group" means an Aggregation Group in which, as of the Determination Date, the sum of:
 - (i) The present value of accrued benefits of Key Employees under all defined benefit plans included in the group, and
 - (ii) The aggregate accounts of Key Employees under all defined contribution plans included in the group exceeds 60% of a similar sum determined for all Participants.
- (g) Notwithstanding anything herein to the contrary, the effective date otherwise provided for herein for the application of Section 416 of the Code to this Plan (Plan years after December 31, 1983) shall be extended in accordance with any federal law or regulatory authority.

Section 7.04. Top Heavy Vesting

- (a) Notwithstanding the determination of Vested Status in accordance with Section 6.14 of the Plan, for any Top Heavy Plan Year, the vested portion of any Participant's accrued benefit shall be determined on the basis of the Participant's number of Years of Vesting Service according to the following schedule:

Vesting Schedule

Years of Vesting Service	Percentage
less than 3	0%
3 or more	100%

- (b) If, in any subsequent Plan Year, the Plan ceases to be a Top Heavy Plan, the Trustees may elect to:
 - (i) Continue to apply this vesting schedule in determining the vested portion of any Participant's accrued benefit, or
 - (ii) Revert to the vesting schedule in effect before this Plan became a Top Heavy Plan pursuant to Section 411(a)(10) of the Code. The nonforfeitable percentage of the accrued benefit before the Plan ceased being top heavy, therefore, must not be reduced and any Participant with three or more years of service must be given the

option of remaining under the top heavy vesting schedule. Any such reversion shall be treated as a Plan amendment.

- (c) The top heavy vesting schedule does not apply to the accrued benefit of any Employee who does not have one Hour of Service after the Plan has initially become a Top Heavy Plan and such Employee's accrued benefit attributable to Employer Contributions will be determined without regard to this Article.

Section 7.05. Top Heavy Benefit Requirements

- (a) The maximum accrued benefit derived from Employer contributions to be provided under this Section for each Non-Key Employee who is a Participant and is not separated from service at the end of the Plan Year shall equal 3% of compensation for the top heavy year.
- (b) For purposes of providing the minimum benefit under Section 416 of the Code, a Non-Key Employee who is not a Participant solely because:
 - (i) his Annual Compensation is below a stated amount, or
 - (ii) he declined to make mandatory contributions to the Plan will be considered to be a Participant.
- (c) For purposes of this Section, Years of Vesting Service for any Plan Year ending prior to January 1, 1984, or for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded.
- (d) For purposes of this Section, Annual Compensation for any "Limitation Year" ending prior to January 1, 1984, or subsequent to the last "Limitation Year" during which the Plan is a Top Heavy Plan shall be disregarded. The term "Limitation Year" means the Plan Year.
- (e) For purposes of this Section, Annual Compensation shall have the meaning set forth in Section 1.415-2(d) of Treasury Regulations, but in no event more than \$150,000 (as adjusted annually under Section 401(a)(17) of the Code) per calendar year.
- (f) If the Plan provides for the normal retirement benefit to be paid in a form other than a single life annuity, the accrued benefit under this Section shall be the Actuarial Equivalent of the minimum accrued benefit under subsection (a) above.
- (g) If payment of the minimum accrued benefit commences at a date other than Normal Retirement Age, the minimum accrued benefit shall be adjusted in accordance with the Plan.

- (h) To the extent required to be nonforfeitable under Section 6.14 of the Plan, the minimum accrued benefit under this Section may not be forfeited under Sections 411(a)(3)(B) or 411(a)(3)(D) of the Code.
- (i) Effective January 1, 2002, and for purposes of satisfying the minimum benefit requirements of Section 416(c)(1) of the Code and in determining years of service with the Employer, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee.

ARTICLE 8 – NON-BARGAINED EMPLOYEES

Section 8.01. Highly Compensated Employee

- (a) The term “Highly Compensated Employee” includes highly compensated active employees and highly compensated former employees of an Employer. Whether an individual is a highly compensated employee is determined separately with respect to each Employer, based solely on that individual’s compensation form or status with respect to that Employer.
- (b) A highly compensated active employee is an employee of the Employer who performs service for the Employer during the determination year and who was:
 - (i) during the current year or the preceding year a 5% owner, or
 - (ii) during the preceding year received compensation from the Employer in excess of \$110,000 (as indexed for inflation under Section 415(d) of the Code) and, if such Employer so chooses, was in the top-paid group of Employees for that year. The Trustees do not make the election to limit the definition of a highly compensated employee to the top 20% of employees when ranked by compensation.
- (c) If no officer received compensation in the determination year or look-back year at the level described in subsection (b)(iii), above, the officer who received the highest pay in that year shall be treated as a Highly Compensated Employee.
- (d) A highly compensated former employee is an employee who separated from service, or was deemed to have separated, before the determination year, performs no service for the Employer during the determination year, and was a highly compensated employee either for the separation year or for any determination year ending on or after the individual reaches age 55.

- (e) The “determination year” is the Plan Year for which the test is being applied, and the look-back year is the 12-month period immediately preceding that Plan Year.
- (f) An Employer may elect to make the look-back year calculation for a determination year on the basis of the calendar year ending with or within the applicable determination year, in accordance with Treasury Regulation 1.414(q)-1T.
- (g) If an employee is, during a determination year or look-back year, a family member of a Highly Compensated Employee who is either a 5% owner or one of the 10 most highly paid employees of the Employer during that year, then the family member and the highly compensated employee will, to the extent required by specific provisions of the Code, be treated as a single aggregated individual receiving compensation and benefits equal to the sum of the compensation and benefit of the persons aggregated. For this purpose, - someone is a family member of a Highly Compensated Employee if he or she is that person’s spouse, lineal ascendant or descendant. In applying specific provisions of the Code, the definition of “family member” may be more limited, as set forth in those provisions.
- (h) The determination of who is a Highly Compensated Employee, including the determinations of the number and identity of employees in the top-paid, the top 100 employees, the number of employees treated as officers and the compensation that is considered, will be made in accordance with Section 414(q) of the Code and the regulations thereunder.

Section 8.02. Nondiscrimination, Coverage, and Participation

Effective July 1, 1989, participation in the Plan by Non-Bargained Employees shall be in compliance with Sections 401(a)(4) (nondiscrimination rules), 410(b) (coverage rules), and 401(a)(26) (minimum participation rules) of the Code. Compliance with these rules shall be under the following paragraphs, which apply to any Non-Bargained Employee who is highly compensated as defined in Section 8.01.

- (a) In the case of Participant who is a Non-Bargained Employee and who is highly compensated as defined in Section 8.01, such Participant’s Employer may not participate in the Plan unless one of the three following requirements is satisfied:
 - (i) The Plan benefits at least 70% of such Employer’s Employees who are not highly compensated employees;
 - (ii) The Plan benefits a percentage of employees who are not highly compensated employees which is at least 70% of the percentage of highly compensated employees of the Employer benefitting under the plan; or

- (iii) The Plan benefits a non-discriminatory classification of employees of the Employer and the average benefit percentage for employees who are not highly compensated employees is at least 70% of the average benefit percentage for highly compensated employees.
 - (A) For purposes of this paragraph, "average benefit percentage" means the average of the benefit percentages calculated separately with respect to each employee in such group (whether or not a participant in the Plan), and
 - (B) "Benefit percentage" means the employer-provided contribution or benefit of an employee under all qualified plans maintained by the Employer, expressed as a percentage of such employee's compensation as defined herein.
 - (C) The benefit percentage for any Plan Year shall be computed on the basis of contributions or benefits for such Plan Year.
 - (D) For purposes of determining who is an employee for in determining the average benefit percentage, employees of the Employer who are covered under a collective bargaining agreement shall not be taken into account.
- (b) At all times, the Plan shall benefit at least the greater of
 - (i) 40% of all Non-Bargained Employees of the Employer, or
 - (ii) 2 employees (or, if there is only one employee, such employee).

ARTICLE 9 – ROLLOVERS

Section 9.01. Rollovers

This Article applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

Section 9.02. Definitions

- (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: any distribution that is one of a series of

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

- (b) **Eligible retirement plan.** An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, a Roth IRA described in Section 408A 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, an annuity contract described in Section 403(b) of the Code, a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution, or an eligible plan under Code Section 457(b) 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 also shall apply in the case of a distribution to a surviving spouse or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order as defined in ERISA Section 206(d)(3).
- (c) **Distributee.** A distributee includes an Employee or former Employee. In addition, the Employee's or former employee's surviving Spouse and the Employee's former Spouse who is the alternate payee under a qualified domestic relations order, as defined in ERISA Section 206(d)(3), are distributees with regard to the interest of the Spouse or former Spouse. Effective January 1, 2010, a distributee also a person, not the spouse of the Employee or former Employee, who is a designated Beneficiary of an Employee or former Employee under the Plan.
- (d) **Direct rollover.** A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

Section 9.03. Rollovers from Other Plans

While the Plan will pay a distributee's benefit in the form of a direct rollover, as set forth in this Article, the Plan will neither recognize nor accept a rollover from another retirement plan, individual retirement account or individual retirement annuity.

ARTICLE 10 – MINIMUM DISTRIBUTION REQUIREMENTS

Section 10.01. General Rules

- (a) **Effective Date.** The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- (b) **Precedence.**
 - (1) The requirements of this Article will take precedence over any inconsistent provisions of the Plan.
 - (2) Except to the extent inconsistent with this Article, all distribution options provided under the Plan are preserved.
 - (3) This Article does not authorize any distribution options not otherwise provided under the Plan.
- (c) **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.

Section 10.02. 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 described in Section 6.06(b) 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 dies before distributions begin and there is a designated Beneficiary, the Participant's entire interest must be distributed to the designated Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (2) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then, the Participant's spouse may elect, in lieu of paragraph (b)(1) above, to have distributions to the surviving spouse 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 ½, if later. The election must be made no later than September 30 of the calendar year in which distribution would be required to begin under this paragraph (b)(2) or, if earlier, paragraph (b)(1).
 - (3) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then, the designated Beneficiary may elect, in lieu of paragraph

(b)(1), to have distributions begin by December 31 of the calendar year immediately following the calendar year in which the Participant died. The election must be made no later than September 30 of the calendar year in which distribution would be required to begin under this paragraph (b)(3).

- (4) 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.
- (5) 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, then this paragraph (b), but excluding paragraph (b)(1), will apply as if the surviving spouse were the Participant.

For purposes of this paragraph (b) and Section 10.04, unless paragraph (b)(5) applies, distributions are considered to begin on the Participant's required beginning date. If paragraph (b)(5) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under paragraph (b)(2), if such election is made.

- (c) **Forms of Distribution.** Unless the Participant's interest is distributed in the form of 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 10.03 and 10.04 of this Article.

Section 10.03. Required Minimum Distributions During Participant's Lifetime

- (a) **Amount of Required Minimum Distribution for Each Distribution Calendar Year.** During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:
 - (1) the quotient obtained by dividing the Participant's account balance by the distribution period in the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of Treasury regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
 - (2) if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's account balance by the number in the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

- (b) **Lifetime Required Minimum Distributions Continue Through Year of Participant's Death.** Required minimum distributions will be determined under this Section 10.03 beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

Section 10.04. Required Minimum Distributions After Participant's Death

(a) **Death On or After Date Distributions Begin.**

- (1) **Participant Survived by Designated Beneficiary.** If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:
- (A) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - (B) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.
 - (C) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
- (2) **No Designated Beneficiary.** If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(b) **Death Before Date Distributions Begin.**

- (1) **Participant Survived by Designated Beneficiary.** If the Participant dies before the date distributions begin and there is a designated Beneficiary, if the designated Beneficiary has made an election under Section 10.02(b)(2) or (b)(3), the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in paragraph (a) of this Section 10.04.
- (2) **No Designated Beneficiary.** If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (3) **Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin.** If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse after having made an election under Section 10.02(b)(2), this paragraph (b) of Section 10.04 will apply as if the surviving spouse were the Participant.

Section 10.05. Definitions

- (a) **Designated Beneficiary.** The individual who is designated as the Beneficiary under Section 1.19 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 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 under Section 10.02(b)(2). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

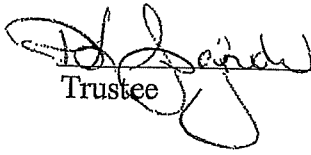
- (c) **Life expectancy.** Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of Treasury regulations.

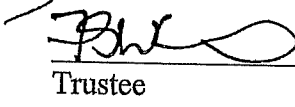
- (d) **Participant's account balance.** The account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year), increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

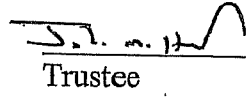
IN WITNESS WHEREOF, the Trustees have hereby adopted this Restated Pension Plan by affixing their signatures on the dates indicated below. This Restated Pension Plan may be approved in counterparts, separately by each signatory or combination of signatories, each of which counterpart shall be deemed an original, but all of which, taken together, shall constitute approval of the Restated Pension Plan.

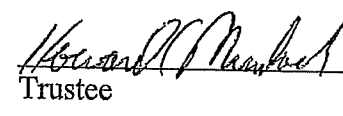
Union Trustees

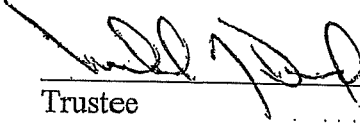
Employer Trustees

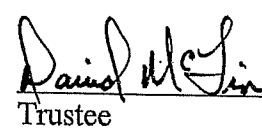

Trustee 12/10/14
Date

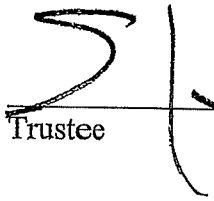

Trustee 12/10/14
Date

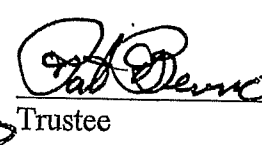

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