

**RULES AND REGULATIONS OF THE
CONSTRUCTION INDUSTRY
RETIREMENT FUND
OF ROCKFORD, ILLINOIS**

As Amended and Restated

Effective November 1, 2024

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PREAMBLE

By resolution, the Board of Trustees of the Construction Industry Retirement Fund of Rockford, Illinois adopted the following Retirement Plan to be originally effective September 14, 1965, and as subsequently amended and restated effective June 1, 1988, and November 1, 1989, and again amended and restated effective November 1, 1995. The Plan was adopted pursuant to the authority of said Board of Trustees granted under the agreement and Declaration of Trust entered into as of September 14, 1965, and as subsequently amended.

This Plan was amended and restated effective November 1, 1997 to comply with the Uruguay Round Agreements Act, Pub. 103-464 (GATT), the Uniformed Services Employment and Reemployment Rights Act of 1994, Pub. L. 103-353 (USERRA), the Small Business Job Protection Act of 1996, Pub. L. 104-188 (SBJPA), the Taxpayer Relief Act of 1997, Pub. L. 105-34 (TRA '97), and the Internal Revenue Restructuring and Reform Act of 1998, Pub. L. 105-206 (RRA '98). In addition, certain provisions were amended to comply with the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA).

Effective January 1, 2001, the Plan was amended to provide Participants with the right to self-direct investment of Individual Accounts. It is intended that this Plan be considered a "Section 404(c) Plan" under the Employee Retirement Income Security Act of 1974 (ERISA).

Effective July 1, 2006, the Plan was converted to a profit-sharing plan.

Effective November 1, 2009, the Plan was amended and restated to comply with the Pension Protection Act of 2006, the final Section 415 Regulations and other applicable rules and regulations.

Effective November 1, 2014, the Plan was again amended and restated to comply with regulatory and legislative changes.

The Plan, as Amended and Restated effective November 1, 2014, was further amended to comply with applicable provisions of the Setting Every Community Up for Retirement Enhancement Act (SECURE Act), enacted on December 20, 2019. The SECURE Act changed the age portion of the statutory Required Beginning Date effective January 1, 2020, and changed certain portions of the required minimum distribution rules for Designated Beneficiaries of Participants who die in calendar years beginning after December 31, 2021, and provided a special rule for Designated Beneficiaries of Participants who died on or before December 31, 2021, if such Designated Beneficiary dies on or after the January 1, 2022.

The new provisions for Designated Beneficiary distributions are set out in Article 11A to the Plan. The provisions are intended to constitute good faith compliance with the applicable requirements of Title IV, Section 401 and Title VI, Section 601 of the SECURE Act, and shall be construed in good faith in accordance with the Act and any guidance issued. The language in Article 11A is intended to be consistent with the language of the SECURE Act and is not intended to be inconsistent with any sample or model language issued by the Internal Revenue Service or Treasury. If in the future, the Internal Revenue Service or Treasury provides guidance in the form of sample or model amendments, Article 11A will be revised to reflect that guidance.

The Plan, as Amended and Restated effective November 1, 2014, was further amended to comply with applicable provisions of The Coronavirus Aid, Relief, and Economic Security (CARES) Act, enacted on March 27, 2020, to waive the 2020 Minimum Required Distribution Requirements that otherwise would be required to be made pursuant to Article 11. This Amendment is intended to be in good faith compliance with the CARES Act.

The Plan was Amended and Restated effective November 1, 2024 to comply with the SECURE 2.0 Act of 2022 (SECURE 2.0), enacted December 29, 2022.

ARTICLE 1 DEFINITIONS

Section 1.01 Act or ERISA

The term “Act” or “ERISA” as used herein means the Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

Section 1.02 Annuitant

The term “Annuitant” as used herein shall mean a Participant who is receiving a benefit from the Fund.

Section 1.03 Annuity Starting Date or Effective Date

- (a) The “Annuity Starting Date” or “Effective Date” means the date as of which benefits are calculated and paid under the Plan and shall be the first day of the first month after or coincident with the later of:
 - (i) The first day of the month following submission by the Participant of a completed applications for benefits, or
 - (ii) 30 days after the Plan advises the Participant of the available payment options.
- (b) The Annuity Starting Date may occur and benefits may begin before the end of the 30-day period, provided the Participant and Spouse, if any, consent in writing to the commencement of payments before the end of the 30-day period and no earlier than eight days before the Annuity Starting Date, or
- (c) The Annuity Starting Date will not be later than the Participant’s Required Beginning Date.
- (d) The Annuity Starting Date for a Beneficiary or Alternate Payee under a QDRO will be determined as stated in Subsections (a) and (b) above, except that references to spousal consent do not apply.

Section 1.04 Beneficiary

The term “Beneficiary” as used herein shall mean a person, other than the designating Participant or Annuitant, who is receiving or entitled to receive benefits from the Plan because of designation for such benefits by a Participant or Annuitant and because of the provisions of the Plan.

Section 1.05 Code or Internal Revenue Code

The term “Code” or Internal Revenue Code” as used herein means the Internal Revenue Code of 1986, as amended or replaced from time to time.

Section 1.06 Collective Bargaining Agreement or Agreement

“Collective Bargaining Agreement” or “Agreement” as used herein shall mean a written Agreement between any Union and an Employer which requires Contributions to the Fund and which is written in conformance with language prescribed by the Trustees.

Section 1.07 Compensation

The term “Compensation” for all purposes under this Plan including IRC Sections 415, 414(q), and 416 with respect to any Participant means all earnings and taxable compensation (as defined in Treasury Regulation Section 1.415(c)-2(d)(2)) paid by the Employer for a year.

Effective November 1, 1998, Compensation shall include any pre-tax deferrals under Code Sections 401(k), 125, or 457 and effective November 1, 2001, Code Section 132(f).

Effective November 1, 2009, Compensation shall include military differential wage payments (as defined in Section 3401(h) of the Internal Revenue Code).

Compensation shall also be subject to the following rules:

- (a) Compensation must be paid within the Limitation Year and paid or treated as paid before Severance from Employment in accordance with the general timing rule of Treasury Regulation Section 1.415(c)-2(e)(1).
- (b) Compensation must include amounts paid by the later of 2½ months after Severance from Employment or the end of the Limitation Year that includes the Severance from Employment date in accordance with Treasury Regulation Section 1.415(c)-2(e)(3)(i). Such post-severance compensation includes regular pay as defined in Section 1.415(c)-2(e)(3)(ii),
- (c) The annual Compensation of each Participant taken into account in determining allocations for any Plan Year beginning after December 31, 2001, shall not exceed the amount in Code Section 401(a)(17)(A) as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). Annual Compensation for this purpose means Compensation during the Plan Year or such other consecutive 12-month period over which Compensation otherwise is determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determined period that begins with or within such calendar year.
- (d) Compensation includes payments 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, 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 are regular compensation for services during the Employee’s regular working hours, compensation for services outside the Employee’s regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation.

Section 1.08 Contributing Employer or Employer

The term “Contributing Employer” or “Employer” as used herein is defined to include the following:

- (a) A sole proprietorship, partnership, firm or corporation, which, pursuant to a collective bargaining agreement entered into with a Participating Union, either singly or as a member of an Employer Association, is required to make Employer Contributions to the Trust Fund on behalf of its employees within the bargaining unit represented by such Participating Union under such collective bargaining agreement.
- (b) A Participating Union upon its written declaration delivered to the Trustees, whereunder such Participating Union is bound to make Employer Contributions to the Trust Fund on behalf of its employees included within (b) of the definition of Employee.
- (c) An Employer Association which enters into a written agreement with a Participating Union, whereunder it is bound to make Employer Contributions to the Trust Fund on behalf of its employees included within (b) of the definition of an Employee.
- (d) The Trustees of the CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS and the Trustees of the CONSTRUCTION INDUSTRY WELFARE FUND OF ROCKFORD, ILLINOIS, provided that such Trustees shall have entered into a written agreement with Local 792 United Brotherhood of Carpenters and Joiners of America, whereunder they are bound to make Employer Contributions to the Trust Fund on behalf of their employees included within (b) of the definition of an Employee.
- (e) NORTHWEST ILLINOIS BUILDING AND CONSTRUCTION TRADES COUNCIL.
- (f) The Trustees of an Apprenticeship Fund duly established pursuant to a collective bargaining agreement between an Employer and a Participating Union pursuant to the applicable provisions of the Internal Revenue Code.

Section 1.09 Contributions

The term “Contributions” as used herein shall mean the payments to the Fund by an Employer pursuant to the Collective Bargaining Agreement, or other written Agreement, between the Employer and the Union.

Section 1.10 Covered Employment

The term “Covered Employment” as used herein shall mean employment for which an Employer is obligated to contribute to the Fund on or after September 14, 1965, with respect to a particular Employee. For periods prior to September 14, 1965, Covered Employment shall mean work at jobs which, if performed after September 14, 1965, would have resulted in contributions being payable to the Fund as a result of such employment with respect to a particular Employee.

Section 1.11 Employee

The term “Employee” as used herein is defined to include the following:

- (a) An individual, actively employed by an Employer, on whose account the Employer, pursuant to a Collective Bargaining Agreement with a Participating Union, is or has been required to make Contributions to the Trust Fund.
- (b) A person employed and under the direction and control of any of the following:
 - (i) Participating Union.
 - (ii) An Employer Association.
 - (iii) The Trustees of the CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS.
 - (iv) The Trustees of the CONSTRUCTION INDUSTRY WELFARE FUND OF ROCKFORD, ILLINOIS.

on whose behalf Employer Contributions are required to be made to the Trust Fund.

Anything to the contrary notwithstanding, a sole proprietorship, owner-operator, or a partner in a partnership or similar business entity required to make “Employer Contributions” to the Trust Fund shall, in no event, be deemed an “Employee.”

To the extent required by Section 414(n) of the Internal Revenue Code and the Treasury Regulations thereunder, a Leased Employee shall be treated as an Employee. A Leased Employee means any individual who provides services for an Employer if:

- (a) Such services are provided pursuant to an agreement between a contributing Employer and any other person;
- (b) Such individual has performed such services for a contributing Employer (or a related person within the meaning of Section 144(a)(3) of the Internal Revenue Code) on a substantially full-time basis for a period of at least one year; and
- (c) Such services are performed under the control and direction of an Employer.

Notwithstanding any other provision of the Plan, a Leased Employee shall be deemed, on an individual-by-individual basis, to be in a class of Employees not eligible to participate in this Plan, unless such participation is required as a condition of the Plan’s qualification under Section 401(a) of the Internal Revenue Code or required under the terms of a Collective Bargaining Agreement.

To the extent required by Section 414(n) of the Internal Revenue Code and the Treasury Regulations thereunder, a Leased Employee shall be treated as an Employee. A Leased Employee means any individual who provides services for an Employer if:

- (a) Such services are provided pursuant to an agreement between a contributing Employer and any other person;

- (b) Such individual has performed such services for a contributing Employer (or a related person within the meaning of Section 144(a)(3) of the Internal Revenue Code) on a substantially full-time basis for a period of at least one year; and
- (c) Such services are performed under the control and direction of an Employer.

Notwithstanding any other provision of the Plan, a Leased Employee shall be deemed, on an individual-by-individual basis, to be in a class of Employees not eligible to participate in this Plan, unless such participation is required as a condition of the Plan's qualification under Section 401(a) of the Internal Revenue Code or required under the terms of a Collective Bargaining Agreement.

Section 1.12 Fund

The term "Fund" as used herein shall mean the Construction Industry Retirement Fund of Rockford, Illinois and its trust estate.

Section 1.13 Gender

Gender-neutral pronouns, where appearing in the Plan, shall be deemed to include the masculine and feminine gender, and the singular may include the plural, unless the context clearly indicates to the contrary.

Section 1.14 Individual Account

"Individual Account" as used herein shall mean the Account established for each Employee pursuant to this Retirement Plan.

Section 1.15 Market Value

The term "Market Value" as used herein shall mean the value of the assets, which takes into account fair market value.

Section 1.16 Money Purchase Pension Account

The term "Money Purchase Pension Account" shall mean the separate Accumulated Share established for a Participant as of June 30, 2006 representing the value of the Individual Account that day plus all earnings and losses incurred by that portion of the Accumulated Share, thereafter.

Section 1.17 Normal Retirement Age

The term "Normal Retirement Age" as used herein shall mean age 60.

Section 1.18 Participant

"Participant" as used herein shall mean an Annuitant or 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 Plan

The term “Plan” as used herein shall mean the rules set forth herein governing the administration of the Fund. This Plan is a tax-qualified money purchase pension plan described in Section 401(a)(27) of the Internal Revenue Code.

Effective July 1, 2006, this Plan was amended to be a profit-sharing plan as defined under Code Section 401(a)(27).

Section 1.20 Plan Year

“Plan Year” as used herein shall mean the annual period from November 1 through October 31 and shall be the Plan’s fiscal year.

Section 1.21 Profit-Sharing Account

The term “Profit-Sharing Account” shall mean the separate Accumulated Share established for a Participant to receive all Contributions received after June 30, 2006, plus all earnings and losses attributed to the separate account, thereafter.

Section 1.22 Qualified Domestic Relations Order or QDRO

“Qualified Domestic Relations Order” or “QDRO” means a domestic relations order that has been determined, under the procedures established by the Committee, to be a qualified domestic relations order within the meaning of Section 206(d) of ERISA and Section 414(p) of the Internal Revenue Code.

Section 1.23 Retire or Retired

A Participant is considered “Retired” at the time they attain at least age 60 and are not working 40 hours or more per month in Covered Employment. Prior to Normal Retirement Age, Participants who elect to receive benefits under the Early Retirement Benefit at age 55 may not work in Covered Employment for any period of time prior to age 60 to be and remain “Retired” for purposes of the Early Retirement Benefit. On or after Normal Retirement Age, a Participant can return to Covered Employment and any amount of hours per month and be and remain “Retired”.

Once a Participant reaches the April 1 of the calendar year following attainment of age 70½, a Participant may work more than 40 hours per month and still be considered Retired under the Plan. Furthermore, for purposes of the Required Beginning Date, if the Participant is not a 5% owner, to “Retire” will mean the first month they are not working 40 or more hours in the same industry, trade, craft and geographic area covered by the Plan.

Section 1.24 Required Beginning Date for Benefits

A Participant’s “Required Beginning Date” is the April 1 of the calendar year following the later of (a) the age specified in the table below, or (b) the calendar year in which the participant Retires. The “Required Beginning Date” for 5% Owners is April 1 of the calendar year following the age specified in the table below. A 5% Owner for this purpose is an Employee who is a 5% owner (as defined in Internal

Revenue Code Section 416) with respect to the Plan Year ending in the calendar year in which the 5% Owner attains their Required Beginning Date.

Age	Participant Date of Birth
70½	If born before July 1, 1949.
72	If born after June 30, 1949 and before January 1, 1951.
73	If born after December 31, 1950 and before January 1, 1960.
75	If born on or after January 1, 1960

Notwithstanding the above, Participants who continue to work in Covered Employment after the April 1 following the calendar year in which they turned age 70½ may elect to begin receiving their benefit immediately or defer it until their Required Beginning Date as defined above.

Section 1.25 Rollover Account

The term “Rollover Account” as described in Section 5.16 and as used herein shall mean the account established to receive any amount rolled over from a qualified defined contribution plan. Effective July 1, 2011, the term Rollover Account shall also mean the account established to receive any amount rolled over from an Individual Retirement Account (IRA), 457(b) Plan or 403(b) Plan. A Rollover Account shall always be 100% vested.

Section 1.26 Spouse

Effective June 26, 2013, the term “Spouse” shall mean any individual to whom a Participant is lawfully married under any state law or the law of a foreign jurisdiction, including individuals married to a person of the same sex who are legally married in a state or foreign jurisdiction that recognizes same sex marriages, even if the individuals are domiciled in a state that does not recognize such marriage. The term “Spouse” shall not mean domestic partners or individuals in civil unions.

Section 1.27 Trust Agreement

The term “Trust Agreement” as used herein shall mean the Agreement and Declaration of Trust entered into as of September 14, 1965, establishing the Construction Industry Retirement Fund of Rockford, Illinois or as the same may hereafter be amended.

Section 1.28 Trustees

The term “Trustees” as used herein shall mean the Board of Trustees, Construction Industry Retirement Fund of Rockford, Illinois, established by the Trust Agreement and the persons who at any time are acting in such capacity pursuant to the provisions of the Trust Agreement. The Trustees shall be the Plan Sponsor.

Section 1.29 Union

The term “Union” as used herein shall mean the United Brotherhood of Carpenters and Joiners of America Union #792 and other participating local unions, which have a Collective Bargaining Agreement with an Employer requiring Contributions to be paid to this Retirement Fund.

Section 1.30 Valuation Date

Prior to January 1, 2001, “Valuation Date” as used herein shall mean April 30 and October 31 of each fiscal year. On and after January 1, 2001, the Valuation Date shall mean each business day that the New York Stock Exchange (NYSE) is open for trading.

ARTICLE 2 PARTICIPATION

Section 2.01 Purpose

This Plan is established to provide termination or retirement benefits for Participants as defined herein.

This Article contains definitions intended to meet certain requirements of applicable laws of the United States and, specifically, the Employee Retirement Income Security Act of 1974 as amended (“ERISA”). Once an Employee becomes a Participant, the provisions of this Plan shall give them credit in accordance with the rules of the Plan for their employment on and after the date Contributions are first paid to the Fund.

Section 2.02 Participant

An Employee who is engaged in Covered Employment shall become a Participant in the Plan as of the date on which the Employee had at least one hour of Contributions for work in Covered Employment.

Once an Employee has met the requirements for participation in the Plan, they shall remain a Participant until such time as their Accumulated Share has been distributed on their behalf in accordance with all the provisions of the Plan.

Section 2.03 Acceptance of a New Contributing Employer

An employer shall be accepted by the Trustees as an Employer if the employer, along with the union, becomes party to the standard Collective Bargaining Agreement, which sets forth the full details of the basis for Contributions to the Fund, or signs any other written Agreement acceptable to the Trustees wherein the employer agrees to be bound by said standard Agreement.

Section 2.04 Acceptance of a Participating Local Union as a Contributing Employer

A local union may be accepted in the Fund as a Contributing Employer for the purpose of covering all its employees under the following conditions:

- (a) Written application for such participation is made to the Trustees and approval is received in writing.
- (b) The local union submits necessary data as to all its employees.
- (c) The local union has a Collective Bargaining Agreement requiring Contributions to the Fund with at least one Employer.
- (d) The Trustees pass a resolution to accept Contributions in accordance with the Declaration of Agreement form.

ARTICLE 3 INDIVIDUAL ACCOUNTS

Section 3.01 Creation of Accounts

As of each Valuation Date following the adoption of this Plan, an Individual Account shall be established for each Employee for whom Contributions are received unless an Individual Account has already been so established. Contributions for hours of service prior to July 1, 2006, as adjusted for earnings or losses, shall be recorded separately from Contributions for hours of service after June 30, 2006, adjusted for earnings or losses. Individual Accounts shall always be 100% vested and nonforfeitable.

Section 3.02 Termination of Accounts

An Individual Account shall be considered terminated on the first day of the month following the month in which the Accumulated Share is exhausted, whether by purchase of an annuity, a lump-sum payment, reduction by administrative expenses, or the payment of the last in a series of installments pursuant to Section 5.11.

Section 3.03 Accounting Rules

Effective January 1, 2001, this Plan provided Participants with the opportunity to self-direct investments under Section 404(c) of ERISA. On or after January 1, 2001, Individual Accounts are valued on a daily basis and are calculated on the following basis:

- (a) the amount in the Individual Account, if any, as of the last preceding Valuation Date; plus
- (b) the earnings or losses allocated to the Individual Account; plus
- (c) the Contributions made on behalf of the Participant and received by the Plan since the last preceding Valuation Date; less
- (d) any distributions from such Individual Account; less
- (e) any administrative expenses charged against the Individual Account.

Section 3.04 Limited Vesting

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

Section 3.05 Military Service

- (a) Effective December 13, 1994, the provisions of this Section 3.05 shall apply to any Participant, who leaves Covered Employment in order to serve in Qualified Military Service, as defined under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). Such a Participant will be entitled to the benefits described in this Section only if the Participant has met

all the requirements under USERRA, including applying for reemployment within the time required under USERRA.

- (b) Contributions shall be made on behalf of a Participant, who meets the requirements of this Section upon the Participant's return to Covered Employment. A Participant, who satisfies the requirements under USERRA, shall be entitled to Contributions for the period of Qualified Military Service up to five years unless a longer period is required under federal law. Contributions for each year shall be based on the number of hours of Covered Employment worked in the 12 complete months preceding the Participant's Qualified Military Service. Contributions shall be made using the last Contribution rate for the Participant and adjusted to reflect any increases to the Contribution rate that would apply to such Participant. The required Contributions shall be made first from liquidated damages. To the extent liquidated damages are insufficient to fund the required Contributions, then the remaining Contributions shall be treated as an administrative expense.
- (c) No earnings will be credited to any Contributions made under this Section for any period of time prior to the date the Participant is reemployed.
- (d) If a Participant dies on or after January 1, 2007 while performing a period of Uniform Services as defined in USERRA, the deceased Participant's Beneficiaries shall be entitled to any additional benefits (other than Contributions relating to the period of Uniform Services) which would have been payable had the Participant returned to employment with an Employer the day before their death.

Effective November 1, 2009, Compensation shall include military differential wage payments (as defined in Section 3401(h) of the Internal Revenue Code).

ARTICLE 4 SELF-DIRECTION

Section 4.01 General Rule

Effective January 1, 2001, the Trustees shall have the authority to designate and describe one or more investment funds, which shall be available for the investment of Contributions and existing balances in Individual Accounts. The Trustees may, from time to time, add, remove or change investment funds available for self-direction under this Article 4.

Section 4.02 Restrictions and Conditions

The Trustees may, from time to time, establish such restrictions, conditions or limitations on the ability of Participants to have Contributions made to a specific investment fund or to transfer assets from or to a specific investment fund and shall have the right to adopt and enforce such other rules as they deem necessary or appropriate with respect to all matters relating to this Article 4.

Section 4.03 Right of Self-Direction

Effective January 1, 2001, or such later date as the Trustees may determine, each Participant (including for purposes of this Section former Employees, Spouses, Beneficiaries and Alternate Payees with Individual Accounts) shall have the right and the opportunity to designate the manner in which such Contributions and Individual Account balances shall be allocated among the investment fund alternatives established under Section 4.01. If and to the extent that a Participant fails to designate or complete an allocation for Contributions made on their behalf or for their Individual Account, then the undesignated amounts shall be placed in the predetermined investment fund (also known as the “default fund”) to be chosen by the Trustees.

Section 4.04 Designation as Section 404(c) Plan

The Plan is intended to constitute a plan described in Section 404(c) and Title 29, C.F.R. Section 2550.404(c)-1. No person, who is otherwise a fiduciary of the Plan, shall be liable to the designating Participant or to any other person claiming through such Participant for any losses or damages, which are the direct and necessary result of investment instructions given by the Participant.

ARTICLE 5 BENEFITS AND ELIGIBILITY

Section 5.01 Amount of Accumulated Share

Upon the establishment of eligibility for the distribution of any 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 Participant and received by the Plan since the last preceding Valuation Date. The total of these two items shall be known as the Participant's "Accumulated Share."

Section 5.02 Eligibility for Benefit Payment

- (a) Eligibility for benefit payment shall be established, subject to the application provisions of the Plan, when:
- (i) The Participant Retires as defined in Subsection (b) below, or
 - (ii) The Participant dies prior to becoming an Annuitant, or
 - (iii) The Participant becomes totally and permanently disabled, as defined in Subsection (c) below, or
 - (iv) The Participant's Individual Account is \$5,000 (\$3,500 prior to June 1, 2002) or less and the Participant has not worked in Covered Employment requiring Employer Contributions on their behalf to this Fund for at least 12 consecutive months, or
 - (v) The Participant's Individual Account is greater than \$5,000 (\$3,500 prior to June 1, 2002) and the Participant has not worked in Covered Employment requiring Employer Contributions on their behalf to this Fund for at least 12 consecutive months, provided, however, that the Participant is not actively employed in the trade or craft in which they worked while in Covered Employment in the geographical area covered by the Plan, or
 - (vi) The April 1st following the calendar year in which the Participant reaches age 70½, even if the Participant is working in Covered Employment, if elected.
 - (vii) Effective for the period beginning January 1, 2010 and ending December 31, 2012, the provisions in Section 5.02(a)(iv) and (v) are applicable if the Participant has not worked in Covered Employment requiring Employer Contributions on their behalf to the Fund for at least 12 out of the last 14 months. The application for benefits must be received by the Trustees no later than December 31, 2012 and the 14-month period must start no earlier than November 1, 2008. Effective January 1, 2013, the period of time that an application must be received by shall be extended until December 31, 2014. Effective January 1, 2015, this Subsection 5.02(a)(vii) shall no longer apply.
- (b) A Participant shall be considered to be Retired when the Participant has attained age 60 and, at the time of the commencement of benefits, the Participant has ceased employment of 40 hours or more per month in Covered Employment.

- (c) Effective November 1, 2022, the Board shall accept as proof of total and permanent disability a determination by the Social Security Administration that the Participant is entitled to a Social Security Disability Benefit. In the absence of a determination of total and permanent disability by the Social Security Administration, the Board of Trustees will accept as proof of total and permanent disability the opinion of a board-certified physician that such total and permanent disability is caused by bodily injury or disease, by reason or causes other than self-inflicted injury, and will continue for the remainder of the Participant's life so as to prevent the Participant from engaging in work of a type covered by a Collective Bargaining Agreement with a participating Union, pursuant to which Contributions are made on the Participant's behalf to the Fund. The Participant may be required to submit, upon request by the Board, at any time or from time to time, evidence of continued entitlement to such Social Security Disability Benefit or the opinion of a board-certified physician of continued total and permanent disability.

Prior to November 1, 2022, a Participant shall be deemed to be totally and permanently disabled only if the Trustees, in their sole and absolute judgment, find, on the basis of medical evidence, that:

- (i) The Participant has been totally disabled by bodily injury or disease, by reason or causes other than self-inflicted injury, so as to be prevented thereby from engaging in work of a type covered by a Collective Bargaining Agreement with a participating Union, pursuant to which Contributions were made on their behalf to the Fund, and
- (ii) Such disability will be permanent and continuous for the remainder of their life.

The Participant may be required to submit to an examination by a physician or physicians selected by the Trustees and may be required to submit to reexamination periodically as the Trustees may direct. The Trustees shall also accept as evidence of total and permanent disability a determination by the Social Security Administration that the Participant is entitled to a Social Security Disability Benefit in connection with the Old-Age and Survivors Insurance Coverage.

- (d) A Participant shall be considered to have severed employment and the amount in their Individual Account, if any, will, upon application, be paid to the Participant if the Participant has not worked in a job subject to the provisions of Section 5.02(a)(iv) of this Article. Payment shall be made in accordance with Section 5.03 and Section 5.05 of this Article. All rights of the Employee and liabilities of the Plan to the Employee shall cease upon payment.
- (e) Effective July 1, 2011, a Participant may receive a distribution from their Rollover Account, at any time, upon application.

In the event that no Contributions have been made to and received by an Individual Account for a period of 60 consecutive months and no application for payment of the Accumulated Share has been made by the end of that period, and the Trustees have been unable, with due diligence, to locate the Participant for whom such Individual Account was established (or their Beneficiary if the Employee is known to be deceased), by the end of that period then such Accumulated Share shall be forfeited and the balance applied to the expenses of the Fund. Provided, however, that if the Employee or their Beneficiary thereafter files an application and is entitled to payment of the Accumulated Share, such payment shall be made. Such Accumulated Share shall only include the balance plus or minus any gains or losses incurred as of the day prior to the day that the balance was applied to the expenses of the Fund.

Section 5.02A Special Distribution Events

- (a) Effective November 1, 2022, a Participant may receive a distribution from their Money Purchase Pension Account or their Profit-Sharing Account due to a Qualified Disaster, defined as any disaster with respect to which a major disaster has been declared on or after December 27, 2020, by the President under Section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (“Stafford Act”).

To qualify for a distribution, the following requirements must be met:

- (i) the distribution cannot exceed \$22,000;
- (ii) the distribution must be made on or after the incident period (defined as the period specified by the Federal Emergency Management Agency) and before the 180 days after the applicable date with respect to such Qualified Disaster;
- (iii) the Participant’s principal place of abode, as evidenced by supporting documentation, at any time during the incident period is located in the Qualified Disaster area (as declared under the Stafford Act with respect to such Qualified Disaster); and
- (iv) the Participant has sustained an economic loss by reason of such Qualified Disaster.

Distributions made to a Participant will be made in accordance with Section 331 of SECURE 2.0 and Treasury Regulations or guidance issued thereunder. A Participant may repay the distribution to the Plan or other eligible retirement plan for which the Participant is the beneficiary within the three-year period beginning on the day after the date on which the Participant received such distribution.

- (b) Effective January 1, 2024, a Participant may receive a distribution from their Profit-Sharing Account due to the Participant being the victim of domestic abuse, defined as physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim’s ability to reason independently, including by means of abuse of the victim’s child or another family member living in the household.

To qualify for a distribution, the following requirements must be met:

- (i) the Participant must submit to the Plan a self-certification of being the victim of domestic abuse;
- (ii) the distribution is made within the one-year period beginning on any date on which the individual is a victim of domestic abuse by a Spouse or domestic partner; and
- (iii) the distribution amount must be the lesser of \$10,000 (as indexed), or 50% of the present value of Accrued Benefit held in the Participant’s Profit-Sharing Account.

Distributions made to a Participant will be made in accordance with Section 314 of SECURE 2.0 and Treasury Regulations or guidance issued thereunder. A Participant may repay the distribution to the Plan or other eligible retirement plan for which the Participant is the beneficiary within the

three-year period beginning on the day after the date on which the Participant received such distribution.

- (c) Effective June 1, 2024, upon application by the Participant and approval by the Trustees, a Participant may, by reason of a terminal illness, receive a distribution of a portion or the entirety of the Participant's Profit-Sharing Account.

To qualify for a distribution, the Participant's physician (who must be a doctor of medicine or osteopathy that is legally authorized to practice medicine and surgery by the State in which the doctor performs such function or action) must certify in writing that the Participant has an illness or condition for which the Participant's death can be expected to result in death in 84 months or less after the date of certification.

The physician's certification of terminal illness must include:

- (i) a statement that the individual's illness or physical condition can be reasonably expected to result in death in 84 months or less after the date of certification;
- (ii) a narrative description of the evidence that was used to support the statement of illness or physical condition;
- (iii) the name and contact information of the physician making the statement;
- (iv) the date the physician examined the individual or reviewed the evidence provided by the individual, and the date that the certification is signed by the physician; and
- (v) the signature of the physician making the statement, and an attestation from the physician that, by signing the form, the physician confirms that the physician composed the narrative description based on the physician's examination of the individual or the physician's review of the evidence provided by the individual.

Participants seeking distributions from a Money Purchase Pension Account for terminal illness must otherwise be eligible for a distribution as provided under Section 5.02. Such distributions will be eligible for the exemption from the 10 percent premature distribution tax as provided under Code Section 72(t)(2)(L).

Distributions made to a Participant will be made in accordance with Section 326 of SECURE 2.0 and Section 72(t)(2)(L) of the Internal Revenue Code and Treasury Regulations or guidance issued thereunder. A Participant may repay the distribution to the Plan or other eligible retirement plan for which the Participant is the beneficiary within the three-year period beginning on the day after the date on which the Participant received such distribution.

Section 5.03 Benefit for a Married Participant at Retirement or Separation from Covered Employment or Upon Becoming Disabled Under the Money Purchase Pension Plan

- (a) A distribution payable to a married Participant consisting of the Accumulated Share under the Money Purchase Plan, starting on or after January 1, 1985, is to be paid as a 50% Joint and Survivor Annuity unless the Participant and Spouse elect otherwise and file a valid waiver of the 50% Joint and Survivor Annuity in accordance with Section 5.08; and
- (i) Effective November 1, 2008, a Participant elects a 75% Joint and Survivor Annuity;
 - (ii) Effective December 1, 2009, a Participant elects a 100% Joint and Survivor Annuity;
 - (iii) The benefit is payable only in a single sum, in accordance with Section 5.09; or
 - (iv) The benefit is payable in an optional form under Section 5.11 and a proper spousal waiver is filed.
- (v) Special rules for certain participants identified in Voluntary Correction Program submission dated August 4, 2021.
- (A) Notwithstanding the waiver and spousal consent requirements of Section 5.08, in connection with the submission of the Plan on August 4, 2021, under the Internal Revenue Service's Voluntary Correction Program (VCP) and solely with respect to the Participants identified in the VCP submission, the Accumulated Share under the Money Purchase Pension Account and the Profit-Sharing Account shall be payable to the Participants in the form specified under Subsection (B) or, in the event of their death, to their surviving Spouse in the form specified under Subsection (D).
 - (B) The Accumulated Share, determined as of the Valuation Date immediately preceding the date the compliance statement is issued by the Internal Revenue Service in connection with the VCP submission, shall be payable to the Participant in the form of monthly installment payments that are actuarially equivalent to the monthly payments the Participant would have received had payment been made in the form of a 50% Joint and Survivor Annuity under this Section 5.03 via purchase of an irrevocable annuity from an insurance company pursuant to Section 5.07.

The Accumulated Share for this purpose shall reflect the value of any payments made to the Participant prior to such Valuation Date, as well as any reductions taken to reflect the current pricing rate (based on the Participant's age and payment option) and any applicable expenses (e.g., issue expense, annual expense, and commission) imposed by the Plan's recordkeeper.
 - (C) Pursuant to the waiver and spousal consent requirements of Section 5.08, the Participant or surviving Spouse receiving monthly installment payments under Subsection (B) or (D), as applicable, shall have the opportunity to elect, at any time, with respect to the remaining Accumulated Share, any of the optional forms

of payment described under Section 5.11, including the ability to (1) increase (but not decrease) the amount of the monthly installment payment, (2) receive the remaining Accumulated Share in the form of a lump-sum payment, or (3) receive a partial lump sum payment, in addition to the monthly installment, once every 12 months.

- (D) If the Participant were to predecease their Spouse, survivor benefits shall be payable to the surviving Spouse in the form of monthly installment payments that are reduced to 50% of the monthly amount payable to the Participant during their lifetime.
 - (E) If any portion of the Accumulated Share remains after the last to die of the Participant or their Spouse, that amount shall be payable in the form of a lump sum to the Beneficiary of the Participant or the surviving Spouse, as applicable, designated for this purpose; if there is no designated Beneficiary alive at such time, the remaining amount shall be payable to the estate of the last to die of the Participant or their Spouse.
 - (F) Notwithstanding Section 5.07, actuarial equivalence as of any date for purposes of Subsections (B) and (D) shall be determined using the Participant's age and the proprietary mortality tables of the Plan's recordkeeper.
- (b) For purposes of this Plan, a Spouse is a person defined under Section 1.26 and, to the extent provided in a QDRO, a Participant's former Spouse. To be eligible to receive the survivor's pension in accordance with a 50%, 75% or 100% Joint and Survivor Annuity or a Pre-retirement Surviving Spouse Benefit, the Spouse must be a "Qualified Spouse." A Spouse is a Qualified Spouse if the Participant and Spouse were married on the date of the Participant's death and had been married throughout the one-year period ending on the date of the Participant's death, or if the Participant and Spouse were divorced after being married for at least one year and the former Spouse is required to be treated as a Spouse or former Spouse under a QDRO.
 - (c) A 50%, 75% or 100% Joint and Survivor Annuity means that the Participant will receive a monthly amount for life and, if the Participant dies before the Qualified Spouse, the Qualified Spouse will receive a monthly benefit for their lifetime of corresponding percentage (50%, 75% or 100%) of the Participant's monthly amount. The monthly benefit shall be at the level payable under an annuity that is the actuarial equivalent of the Participant's Accumulated Share as of the date of distribution, determined in accordance with Section 5.07.
 - (d) Once a 50%, 75% or 100% Joint and Survivor Annuity becomes payable, it cannot be revoked. If, after that point, the Participant and Spouse divorce or the Spouse dies before the Participant, the Participant's monthly annuity benefit will not be increased, and no one can be substituted as the Participant's contingent Beneficiary in lieu of the Spouse.
 - (e) A Participant who applies for a distribution from their Account shall be advised by the Trustees of the estimated effect of payment on the basis of the 50%, 75% or 100% Joint and Survivor Annuity, including a comparison between the estimated monthly annuity benefits and the amount that would be withdrawn in a single payment.

- (f) If there is a valid waiver of the 50% Joint and Survivor Annuity, the amount in the Participant's Account will be paid out in accordance with Section 5.11.
- (g) Effective November 1, 2008, a Participant and Spouse may elect a 75% Joint and Survivor Annuity and effective December 1, 2009, a 100% Joint and Survivor Annuity.
- (h) Any Joint and Survivor Annuity under this Plan shall only be between a Participant and Spouse.
- (i) This Section 5.03 shall not apply to the Accumulated Share under the Profit-Sharing Plan starting on January 1, 2020, and benefits under that Plan will be payable only in accordance with Sections 5.09 and 5.11.

Section 5.04 Pre-retirement Surviving Spouse Benefit

- (a) If a Participant, who has a Qualified Spouse, dies before the distribution of their Accumulated Share has begun, a Pre-retirement Surviving Spouse Benefit shall be paid to their Qualified Spouse.
- (b) The Pre-retirement Surviving Spouse Benefit is a monthly annuity for the life of the Qualified Spouse that is the actuarial equivalent, determined in accordance with Section 5.07, of the Participant's Accumulated Share as of the date of the Participant's death.
- (c)
 - (i) Except as provided below or in Section 5.09, the Pre-retirement Surviving Spouse Benefit shall be payable as described in Subsection (b), above, as of the first day of a month that is no later than 90 days after the date the Qualified Spouse applies for payments in the manner prescribed by the Trustees, including submission of any and all information that they required to process the claim and arrange for the commencement of payments.
 - (ii) If the Pre-retirement Surviving Spouse Benefit is more than \$5,000 (\$3,500 prior to June 1, 2002) and will be paid as a life annuity, the Qualified Spouse may elect to defer commencement in accordance with Paragraph 5.04(c)(iii) below.
 - (iii) The Qualified Spouse may elect in writing, filed with the Trustees, and on whatever form the Trustees may prescribe, to defer commencement of the Pre-retirement Surviving Spouse Benefit until a specified date that is no later than as required under Section 11.02. The benefit amount will be determined as if the Participant survived to the date the Qualified Spouse elected to begin receiving that benefit, Retired at that age with an immediate 50% Joint and Survivor Annuity and died the next day.
 - (iv) If the deceased Participant's Qualified Spouse dies before the date the surviving Qualified Spouse elected to begin receiving the benefit, the Pre-retirement Surviving Spouse Benefit shall be forfeited and there shall be no benefit payable to any other Beneficiary.
- (d) A Qualified Spouse who requests that payment begin within one year after the Participant's death may elect to receive the Pre-retirement Surviving Spouse Benefit in any manner described in Section 5.11 instead of a lifetime annuity.

- (e) This Section 5.04 shall not apply to the Accumulated Share under the Profit-Sharing Plan starting on January 1, 2020, and benefits under that Plan will be payable only in accordance with Sections 5.09 and 5.11. However, in all such cases, if the Participant is married, the Participant's Spouse is the Beneficiary of the Participant's Accumulated Share under the Profit-Sharing Plan unless the Spouse waives, in writing, in a manner similar to Section 5.08, the right to part or all of the Participant's Accumulated Share under the Profit-Sharing Plan upon the Participant's death.

Section 5.05 Benefit for an Unmarried Participant at Retirement Or Separation from Covered Employment Or Upon Becoming Disabled

- (a) If a Participant does not have a Spouse on their Annuity Starting Date and their Accumulated Share is worth more than \$5,000 (\$3,500 prior to June 1, 2002), the distribution is to be paid as a Single-life Annuity, unless the Participant consents in writing to payment in a different form.
- (b) The Single-life Annuity shall be an annuity paying level monthly payments, starting within 90 days after the Annuity Starting Date and continuing for the Participant's lifetime, which is the actuarial equivalent of the Participant's Accumulated Share as of the Annuity Starting Date. For this purpose, "actuarial equivalent" shall be determined in accordance with Section 5.07, and the annuity shall be provided through the purchase of an insurance contract as described in Section 5.10.
- (c) A Participant shall be informed by the Trustees of the estimated effect of payment in the form of a Single-life annuity. Acceptance of payment in a single sum, or a request for payment in installments or some other form, shall constitute consent to such other form of payment, provided the Participant is informed of the opportunity to receive the Single-life Annuity instead.

Section 5.06 Death Benefit for an Unmarried Participant

- (a) Prior to November 1, 2022, in the event that a Participant who does not have a surviving Spouse dies before distribution of their Accumulated Share has begun, the Participant's Accumulated Share shall be paid to the Participant's Beneficiary as a lump sum or as a monthly installment payment until exhaustion of the Accumulated Share on the same terms and conditions provided in Section 5.11.
- (b) On or after November 1, 2022, the Accumulated Share of a Participant who does not have a surviving Spouse shall be paid to the Participant's non-Spouse Beneficiary under the Plan's lump sum or installment options, as elected, until exhaustion of the Accumulated Share, on the same terms and conditions provided in Section 5.11. Distributions to a non-Spouse Beneficiary must be taken according to the timeframe provided under Article 11A.
- (c) The exercise of the Beneficiary's option shall be by notice thereof in writing given to the Trustees.
- (d) Notwithstanding, if the value of the Participant's Accumulated Share is \$5,000 or less, the Accumulated Share shall be paid out to the Participant's non-Spouse Beneficiary under the Plan's lump sum option.

Section 5.07 Actuarial Equivalent Benefits

The following principles shall apply in determining the actuarial equivalent of a Participant's Account:

- (a) The value of a Participant's Account shall be deemed to be the value of the balance credited to the Account as of the most recent Valuation Date preceding the date as of which the value is to be determined, increased by any amounts allocated to the Account after that Valuation Date and reduced by any amounts withdrawn from the Account after that Valuation Date. The value of the Account shall be adjusted in accordance with Article 3 as of each subsequent Valuation Date, until the amount in the Account is distributed by purchase of any annuity or otherwise.
- (b) The conversion of an Account balance, or part of it, to an actuarial equivalent annuity shall be based on the actuarial assumptions and other terms prescribed by the insurance company selected by the Trustees to issue the annuity. These need not be the same factors (or the same insurance company) used to estimate the annuity benefits for purposes of informing the Participant and Spouse about the effect of receiving the benefit in annuity form.
- (c) Fees, commissions and other costs directly incurred in connection with the purchase of an annuity will be deducted from the Account balance immediately before the purchase.

Section 5.08 Waiver of Spousal Benefits

The 50% Joint and Survivor Annuity and the Pre-retirement Surviving Spouse Benefit may only be waived in accordance with this Section.

- (a) The Participant files the waiver in writing in such form as the Trustees may prescribe, and the Participant's Spouse acknowledges the effect of the waiver and consents to it in writing, witnessed by a notary public.
- (b) The Participant establishes to the satisfaction of the Trustees that a waiver is not required because:
 - (i) the Participant is not married;
 - (ii) the Spouse whose consent would be required cannot be located;
 - (iii) the Participant and the Spouse are legally separated;
 - (iv) the Participant has been abandoned by the Spouse as confirmed by court order; or
 - (v) consent of the Spouse cannot be obtained because of extenuating circumstances, as provided in IRS regulations.
- (c) A waiver is valid only if a written explanation of the effect of the 50% Joint and Survivor Annuity and other optional benefit forms available under the Plan has been provided to the Participant no earlier than 180 days before the Annuity Starting Date and no later than 30 days before the Annuity Starting Date (the "explanation period"). The 30-day explanation period may be shortened provided both the Participant and Spouse waive the 30-day waiting period in writing and distribution begins at least eight days after the explanation is provided). The Participant may

file a new waiver or revoke a previous waiver at any time during the 180-day period prior to the Annuity Starting Date. The Trustees shall delay a scheduled distribution by up to 180 days to accommodate a potential change in the form of distribution.

- (d)
 - (i) A Spouse's consent to a waiver shall be effective only with respect to that Spouse and shall be irrevocable unless the Participant revokes the waiver to which it relates prior to the end of the explanation period.
 - (ii) Effective January 1, 1986, a waiver of the 50% Joint and Survivor Annuity shall be void if:
 - (A) Someone other than the Participant's Spouse is named as Beneficiary under the Plan for any share of the Participant's Account that would otherwise be payable as a Pre-retirement Surviving Spouse Benefit or as a death benefit under the 50% Joint and Survivor Annuity, unless
 - (B) The Spouse has acknowledged the designation of the non-Spouse Beneficiary in connection with their consent to the Participant's waiver of the spousal death benefits, or otherwise in writing, witnessed by a notary public. Thereafter, any changes of Beneficiary shall be void if the Participant has a Spouse at the date of death, unless the change of Beneficiary is consistent with the Spouse's written consent.
- (e) Notwithstanding any other provisions of the Plan, a waiver of the 50% Joint and Survivor Annuity shall not be effective if given more than 180 days before the Annuity Starting Date.

Section 5.09 Exceptions to Surviving Spouse Benefits

Notwithstanding any other provisions in this Plan to the contrary:

- (a) If the value of the Participant's Accumulated Share as of the scheduled date of distribution is \$5,000 or less, the benefit will be paid in the form of a single sum following the filing of a completed application with the Plan.
- (b) If the value of the Pre-retirement Surviving Spouse Benefit as of the date of the Participant's death is \$5,000 (\$3,500 prior to June 1, 2002) or less, the benefit will be paid to the surviving Spouse in the form of a single sum as promptly as practicable following the Participant's death and the filing of a completed application with the Plan.
- (c) The value of any benefits owed to an Alternate Payee under a QDRO, shall be subtracted from benefits otherwise payable under this Article.

Section 5.10 Insurance Contracts

Unless the Trustees determine otherwise, any annuities payable under Sections 5.03, 5.04 or 5.05 shall be provided by the purchase of an irrevocable annuity from an insurance company. The purchase of the annuity shall discharge the Trustees' obligations to the Participant and/or Spouse and thereafter the payment of benefits under the annuity, and any other matters relating to the administration of the benefit shall be the sole responsibility of the insurance company.

Section 5.11 Optional Forms of Payment

(a) The following optional forms of payment are available (i) with respect to any Accumulated Share under the Money Purchase Pension Plan, to any married Participant who has filed a valid waiver of the 50% Joint and Survivor Annuity pursuant to Section 5.03 or unmarried Participant who consents to a different form of benefit pursuant to Section 5.05, (ii) with respect to any Accumulated Share under the Profit-Sharing Plan, to any Participant or surviving Spouse and (iii) to any Qualified Spouse who waives the Pre-retirement Surviving Spouse Benefit. A Participant who meets the requirements described in this paragraph may elect one of the following Optional Forms of Payment described in (A)-(F) below or a Qualified Spouse who waives the Pre-retirement Surviving Spouse Benefit shall have the option to request the Trustees pay their Accumulated Share in one of the Optional Forms of Payment:

- (A) A lump-sum payment; or
- (B) A partial lump sum; or
- (C) A number of monthly installments not to exceed the return multiple, as defined in Reg. 1.72-5(a) of the Internal Revenue Code, or in the event of the Participant's death, prior to November 1, 2022, to their Beneficiary of a number of annual installments not to exceed the Beneficiary's expected return multiple as defined in such Regulation; in the event of the Participant's death on or after November 1, 2022, in a lump sum or any of the available installment options under this Section 5.11; or
- (D) An initial lump-sum payment, followed by a number of monthly installments, as limited by subparagraph (C) above; or
- (E) Effective July 1, 1996, annual lump-sum payments as limited by subparagraph (C) above; or
- (F) Effective July 1, 1996, a number of quarterly installments on a calendar quarter basis, as limited by subparagraph (C) above.

If the Participant elects one of the options in subparagraphs (B) through (F), the Participant shall have the opportunity to change the amount of their monthly or quarterly installment or the amount of their annual lump-sum payment or change to a different option.

If the Participant elects one of the options in subparagraphs (B) through (F), the Participant shall have the opportunity to elect to receive the remaining Accumulated Share in the form of a lump-sum payment.

If the Participant elects one of the options in subparagraphs (B) through (F), the Participant shall have the opportunity at any time and from time-to-time to elect one or more additional partial lump-sum payments, in addition to the option the Participant has chosen.

(b) A Participant, Annuitant, or Beneficiary may designate a Beneficiary or Beneficiaries to receive a benefit in the event of their death by forwarding such designation in a form acceptable to the Board of Trustees to the Fund Office, and a Participant, Annuitant, or Beneficiary shall have the right to change such Beneficiary designation subject to Section 5.08(d)(ii), except as provided

herein without the consent of the Beneficiary, but no change shall be effective or binding on the Trustees, unless it is received by the Fund Office prior to the time any payments are made to the Beneficiary whose designation is on file with the Fund Office.

- (c) If there is no designated Beneficiary alive at the death of a Participant, Annuitant, or Beneficiary, any death benefit provided shall be payable to the surviving Spouse or, if none, equally to the dependent children of said eligible Participant, Annuitant, or Beneficiary. If no Spouse or dependent children shall survive, then the death benefit shall be payable equally to any surviving children. If no Spouse, no dependent children and no non-dependent children shall survive, then the death benefit shall be payable in equal shares to the surviving parents or parent of said Participant, Annuitant, or Beneficiary.
- (d) Effective November 1, 2014, a \$50 processing fee will be deducted from any lump sum distributed to a Participant following their 55th birthday. This will not apply to any hardship distribution under Article 10.
- (e) Effective November 1, 2022, if the Beneficiary is not the Participant's Spouse, the benefit shall be paid out to the Beneficiary in any of the Plan's lump sum or installment options available in this Section 5.11 and as provided in Section 5.06(b).

Section 5.12 Trustees' Reliance

The Trustees shall be entitled to rely on written representations, consents, and revocations submitted by Participants, Spouses or other parties in making determinations under this Article and, unless such reliance is arbitrary or capricious, the Trustees' determinations shall be final and binding and shall discharge the Fund and the Trustees from liability to the extent of the payments made. This means that, unless the Plan is administered in a manner determined to be inconsistent with the fiduciary standards of Part 4 of Title I of ERISA, the Fund shall not be liable under this Article for duplicate benefits with respect to the same Participant, or for any combination of surviving Spouse and other death benefits with respect to the Participant in excess of the value of the Participant's Account, determined as of the date scheduled for the start of payments to the Participant or, if earlier, the date of the Participant's death.

Section 5.13 Suspension of Benefits

In the event that a Participant, who is an Annuitant and younger than Normal Retirement Age (age 60), no longer meets the requirements, which established eligibility for benefit payment, any payments shall be suspended in each month for which Contributions are received on their behalf. Such a Participant shall give written notice to the Trustees that they have returned to work after retirement, disablement or separation not later than the first day of the month following the month in which the Participant began such employment.

Notwithstanding the paragraph above, a payment of a Participant's Accumulated Share may commence on the April 1 of the calendar year following the calendar year in which the participant reaches age 70½, even if the Participant is still working in Covered Employment on that date.

Section 5.14 Qualified Domestic Relations Order

- (a) Any rights of a former Spouse or other Alternate Payee under a QDRO with respect to a Participant's Accumulated Share, shall take precedence over those of any subsequent Spouse of the Participant under this Article.
- (b) If a Participant Retires with a 50% Joint and Survivor Annuity and subsequently divorces, the former Spouse will receive any survivor benefit payable upon the Participant's death unless the former Spouse consents or a QDRO provides otherwise.
- (c) Notwithstanding Section 6.06 or any other provision of the Plan, benefits shall be paid in accordance with a QDRO, subject to the distribution rules under Section 5.02 and with written procedures adopted by the Trustees in connection with such orders, which shall be binding on all Participants, Beneficiaries and other parties. In no event shall the existence or enforcement of a QDRO cause the Fund to pay benefits with respect to a Participant in excess of the value the Participant's Accumulated Share without regard to the order, and benefits otherwise payable under the Plan shall be reduced by the amount of any payment ordered to be made under a QDRO. Section 5.07 shall apply to determine the actuarial present value of a benefit in connection with a QDRO, if necessary.
- (d) Effective November 7, 2012, there will be a processing fee of three hundred dollars (\$300) per each QDRO. The fee will be deducted in the amount of \$150.00 from the Participant's Account and \$150.00 from the alternate payee's Account at the time of distribution. In the event all or part of the \$150.00 fee cannot be paid from the Participant's Account as a result of all or most of such Account being paid to the alternate payee, then such amount shall be paid from the alternate payee's Account.
- (e) Distribution of an Alternate Payee's Account shall be made without regard to the Participant's age or employment status. An Alternate Payee may elect to receive distribution of their Account at any time after the Trustees determine that the domestic relations order is a QDRO.

Section 5.15 Rollovers

- (a) This Section 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 Section, a distributee may elect, at the time and in the manner prescribed by the plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.
- (b) **Definitions**
 - (i) **Eligible Rollover Distribution.**

An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee (effective January 1, 2000, excluding any hardship distributions), 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 Internal Revenue 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).

(ii) Eligible Retirement Plan.

An eligible retirement plan is an individual retirement account described in Section 408(a) of the Internal Revenue Code, and individual retirement annuity described in Section 408(b) of the Internal Revenue Code, and annuity plan described in Section 403(a) of the Internal Revenue Code, a qualified trust described in Section 401(a) of the Internal Revenue Code, that accepts the distributee's eligible rollover distribution or effective January 1, 2008, a Roth IRA described in Section 408A of the Internal Revenue Code. However, in the case of an eligible rollover distribution to the surviving Spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

Effective November 1, 2002, an eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Internal Revenue Code, and an eligible plan under Section 457(b) of the Internal Revenue 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 QDRO.

(iii) 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 QDRO, are distributees with regard to the interest of the Spouse or former Spouse.

(iv) Direct Rollover.

A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

- (c) Effective for distributions made after March 1, 2007, a non-Spouse Beneficiary will be eligible to have a direct rollover made to an Individual Account. Such Individual Account shall be considered to be an "inherited IRA".

Section 5.16 Acceptance of Rollovers

Effective October 1, 1999, this Plan shall accept a direct rollover from any defined contribution plan that is a qualified plan under Section 401(a) of the Internal Revenue Code on May 1 or November 1 of each

fiscal year. This Plan shall not accept any rollover of after-tax contributions. Effective January 1, 2001, such rollovers shall be accepted on any date. The defined contribution plan making the direct rollover must provide a statement that such plan has a current favorable determination letter from the Internal Revenue Service. The amount of any direct rollover will be deposited in a Rollover Account. Effective July 1, 2011, this Plan shall also accept a rollover from an Individual Retirement Account (IRA) (other than a Roth IRA), a 457(b) Plan or a 403(b) Plan.

The Plan shall use the following simplified due diligence to confirm the rollover contribution is valid.

- (a) The Participant must certify that the distribution
 - (1) does not include any after-tax contributions;
 - (2) does not include any amounts attributable to Roth contributions;
 - (3) does not include any hardship distribution amounts; and
 - (4) is not a distribution from an Inherited IRA.
- (b) The distribution check must be from the Participant's former plan or IRA as validation of the source of the distribution and made payable to the Trustee of this Plan for the benefit of the Participant.
- (c) The Plan must verify that the distribution is from a plan that is intended to be a qualified plan by using the Department of Labor's (DOL) EFAST2 database to check that the plan's most current Form 5500 filing does not include a Code 3c in describing the type of plan.

In the event that the distribution is from an IRA or a plan that does not file a Form 5500 or Form 5500-SF, it would be reasonable to conclude that the distribution is an Eligible Rollover Distribution if the Participant provides the certification in (a) above.

Section 5.17 Early Retirement Pension

- (a) A Participant who terminates Covered Employment with at least 20 Years of Service shall be eligible to receive an Early Retirement Pension on or after their 55th birthday in accordance with this Section 5.17. For purposes of this Section 5.17, a Year of Service shall mean a Plan Year during which a Participant worked at least 1,000 hours in either Covered Employment or employment as a member of the Union. Hours of Covered Employment for purposes of this Section shall include eight hours for each day that a Participant is in Qualified Military Service (as defined under USERRA) or is unable to work in Covered Employment due to a disability as defined in Section 5.02(c).
- (b) The Early Retirement Pension will be an annual payment equal to 10% of the Participant's Individual Account balance on the Valuation Date preceding the Participant's Annuity Starting Date. The amount of the Early Retirement Pension (10% of the value at the time the Pension payment commenced) will be paid each subsequent year as soon as reasonably practicable after January 1. The Participant may elect to receive the remaining balance in their Individual Account on or after their 60th birthday.

- (c) The Early Retirement Pension shall be subject to the spousal consent rules under Section 5.08 of the Plan.
- (d) If a Participant who has commenced receiving their Early Retirement Pension returns to working in Covered Employment prior to their 60th birthday, no further Pension payments shall be made to the Participant until the earlier of their re-Retirement on or after their 60th birthday under Section 5.02(b) of this Plan, their death or disability as defined in Section 5.02(c).

ARTICLE 6 GENERAL PROVISIONS

Section 6.01 Applications

As a condition of payment of any benefit, an application for such benefit must be made in writing in a form and manner prescribed by the Trustees. No benefits shall be paid prior to the establishment and crediting of Individual Accounts.

Section 6.02 Information and Proof

Each Participant, Annuitant, or Beneficiary (“Claimant”) shall furnish the Board of Trustees with any information or proof reasonably required to determine their benefit rights. If the Claimant makes a willfully false statement material to their application or furnishes fraudulent information or proof material to their claim, benefits may be denied, suspended or discontinued. The Trustees shall have the right to recover any benefit payments made in reliance on any willfully false or fraudulent statement, information or proof submitted by a Claimant. Additionally, the Board of Trustees reserves the right to recover in other cases, as permitted by federal law, at the Board’s discretion.

Section 6.03 Action of Trustees

The Trustees shall be the sole judges of the standard of proof required in any case. In the application and interpretation of any of the provisions of this Plan, the decisions of the Trustees shall be final and binding on all parties including Employees, Employers, the Union, Participants and the Beneficiaries.

Whenever in the Plan the Trustees are given discretionary powers, the Trustees shall exercise such powers in a uniform and nondiscriminatory manner.

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 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 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 under Section 7.01. 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 6.04 Incompetence or Incapacity of an Annuitant or Beneficiary

In the event it is determined to the satisfaction of the Trustees that a Participant, Annuitant or Beneficiary is unable to care for their affairs because of mental or physical incapacity, any payment due shall be applied to the maintenance and support of such Participant, Annuitant or Beneficiary or to such person as the Trustees find to be an object of the natural bounty of the Participant, Annuitant 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 payments on behalf of the Participant, Annuitant or Beneficiary.

Section 6.05 Benefit Payments Generally

- (a) Except as provided in Subsection (b) below, or in Article 5 relating to surviving Spouse benefits and the purchase of annuities, benefits shall be payable as soon as practicable after the Claimant has fulfilled all the conditions for entitlement, including the requirement for filing an application with the Trustees. The filing of an application for benefits shall constitute consent by the Participant to the payment of benefits.
- (b) Notwithstanding the above, payments from a Participant's Account shall commence by the later of:
 - (i) the Participant's Required Beginning Date,
 - (ii) as soon as practicable after the Trustees are able to locate the Participant, their heirs or legal representative.
- (c) Notwithstanding any other provision in the Plan, payment of death benefits will commence within a reasonable time after receipt of the death certificate.
- (d) Payment of death benefits shall be completed within the time period set forth in Article 11 or Article 11A, as applicable.
- (e) With respect to distributions under the Plan made for calendar years beginning on or after January 1, 2001, the Plan will apply the minimum distribution requirements of Section 401(a) of the Internal Revenue Code, in accordance with the regulations under Section 401(a)(9) that were proposed on January 17, 2001, notwithstanding any provision of the Plan to the contrary. This amendment shall continue in effect until the end of the last calendar year beginning before the effective date of final regulations under Section 401(a)(9) or such other date as may be specified in guidance published by the Internal Revenue Service.

Section 6.06 Non-Assignment of Benefits

Each person who is, or who may become, entitled to benefits under the Plan is hereby restrained from selling, transferring, anticipating, assigning, hypothecating or otherwise disposing of this benefit, prospective benefit or any other rights or interests 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, except as required by federal law. 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 of proceedings to the fullest extent permissible by law.

Section 6.07 No Right to Assets

No person other than the Trustees of the 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 Fund, and no person shall have any right to benefits provided by the Plan except as expressly provided herein.

Section 6.08 Maximum Benefits

(a) Limitations on Annual Additions Under Section 415

In addition to any other limitations set forth in the Plan and notwithstanding any other provisions of the Plan, Contributions and other amounts (“annual additions”) under the Plan shall be limited in accordance with Section 415 of the Internal Revenue Code and the Treasury Regulations thereunder, in accordance with this Section. This Section is intended to incorporate the requirements of Section 415 of the Internal Revenue Code by reference except as otherwise specified herein.

(b) Definitions

For purposes of this Section, the following terms shall have the following meanings.

(i) 415 Compensation.

“415 Compensation” means compensation as defined in Section 1.07 of the Plan.

(ii) Limitation Year.

“Limitation Year” means Calendar Year.

(iii) Severance from Employment.

“Severance from Employment” has occurred when a Participant is no longer an Employee of any Employer maintaining the Plan.

(c) Limit on Annual Additions

In no event shall the total annual additions credited with respect to any Participant for a Limitation Year exceed the limits determined in accordance with Section 415 of the Internal Revenue Code and the Treasury Regulations thereunder (the “maximum annual addition”). If a Participant’s total annual additions for a Limitation Year would exceed the maximum annual addition for that Limitation Year, annual additions with respect to the Participant shall be frozen or reduced so that the annual additions with respect to the Participant do not exceed the maximum annual addition for that Limitation Year.

(d) Aggregation of Plans

In the event that the aggregate annual addition in any Plan Year by a Participant exceeds the limits under Section 415 of the Internal Revenue Code and the Treasury Regulations thereunder as a result of the mandatory aggregation of the annual additions under this Plan with the annual additions under another plan maintained by the Employer, the annual additions under such

another Plan shall be reduced to the extent necessary to comply with Section 415 of the Internal Revenue Code and the Treasury Regulations thereunder.

(e) **General**

- (i) To the extent that a Participant's annual additions are subject to provisions of Section 415 of the Internal Revenue Code and the Treasury Regulations thereunder that have not been set forth in the Plan, such provisions are hereby incorporated by reference into this Plan and for all purposes shall be deemed a part of the Plan.
- (ii) This Section is intended to satisfy the requirements imposed by Section 415 of the Internal Revenue Code and Treasury Regulations thereunder and shall be construed in a manner that will effectuate this intent. This Section shall not be construed in a manner that would impose limitations that are more stringent than those required by Section 415 of the Internal Revenue Code and the Treasury Regulations thereunder.
- (iii) If and to the extent that the rules set forth in this Section are no longer required for qualification of the Plan under Section 401(a) and related provisions of the Internal Revenue Code and the Treasury Regulations thereunder, they shall cease to apply without the necessity of an amendment to the Plan.

(f) **Interpretation or Definition of Other Terms**

The terms used in this Section that are not otherwise expressly defined for this Section shall be defined as provided in the Plan, or if not defined in the Plan, shall be defined interpreted and applied for purposes of this Section as prescribed in Section 415 of the Internal Revenue Code and the Treasury Regulations thereunder.

Section 6.09 Amendment

This 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 6.10 Termination

In the event of termination of the Plan, or in the event of complete discontinuance of Contributions, each Participant shall have non-forfeitable 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 their 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 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 6.11 Merger, Consolidation or Transfer

In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, the amount of benefit which a Participant would receive upon a termination of the Plan immediately after such merger, consolidation, or transfer shall be no less than the benefit the Participant would have been entitled to receive immediately before the merger, consolidation, or transfer if the Plan had been terminated.

ARTICLE 7 CLAIMS AND APPEALS PROCEDURE

Section 7.01 In General

No Participant, Annuitant, Beneficiary, or other person shall have the right or claim to benefits under the Plan, other than as specified in the Plan. If any person shall have a dispute with the Board of Trustees as to eligibility, type, amount or duration of such benefits, the dispute shall be resolved by the Board of Trustees under and pursuant to the Plan, and its decision of the dispute shall be final and binding upon all parties thereto.

Section 7.02 Timing of Initial Claim Determination

Any Participant, Annuitant, or Beneficiary (“Claimant”) whose application for benefits under the Plan has been denied in whole or in part, or whose claim to benefits or against the Fund is otherwise denied, will be notified in writing of the denial within 90 days after receipt of the application or claim. An extension of time not exceeding 90 days may be required by special circumstances.

If such special circumstances exist, notice of the extension, indicating what special circumstances exist, and the date by which a final decision is expected to be made, will be furnished to the claimant prior to the expiration of the initial 90-day period. The period of time within which a benefit determination is required to be made will begin at the time an application for benefits is filed with the Fund Office without regard to whether all the information necessary to make a benefit determination accompanies the filing. In the case of special circumstances, in no event will a Claimant be notified of the denial more than 180 days after receipt of the application or claim.

Section 7.03 Notice of Claim Denial

The notice of denial will set forth in a manner calculated to be understood by the Claimant:

- (a) the specific reason or reasons for the denial;
- (b) the specific reference to pertinent Plan provision(s) on which the denial is based;
- (c) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why that material or information is necessary; and
- (d) a description of the Plan’s appeal procedures and the time limits applicable to such procedures, including a statement of the Claimant’s right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on appeal.

Section 7.04 Appeal of Claim Determination

- (a) A Claimant may file for review of a claim denial or may act through a duly Authorized Representative.
- (b) A Claimant must petition the Board of Trustees for a review of the denial of a claim within 60 days of receipt of the notice of denial.

- (c) Failure to file an appeal within the 60-day period will constitute waiver of the Claimant’s right to appeal, provided that the Board of Trustees may relieve a Claimant of any waiver for good cause if application for relief is made within one year after the date shown on the notice of denial. Determination of “good cause” shall be at the full and absolute discretion of the Board of Trustees.
- (d) An appeal must:
 - (i) be in writing;
 - (ii) state in clear and concise terms the reason(s) for disputing the denial;
 - (iii) be accompanied by any written comments, documents, records, and other information relating to the claim; and
 - (iv) be filed by the Claimant or their duly Authorized Representative with the Plan within 60 days after the Claimant received notice of the denial.
- (e) Upon request and free of charge, the Plan will provide a Claimant reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits. A document, record, or other information is considered relevant to a claim if it was relied upon in making the benefit determination; submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination; and demonstrates that the benefit determination was made in accordance with the Plan provisions and that such provisions have been applied consistently with respect to similarly situated claims.
- (f) The review of the claim denial shall take into account all comments, documents, records, and other information submitted by the Claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Section 7.05 Timing of Determination on Appeal

A decision by the Board of Trustees shall be made at the first regularly scheduled Board of Trustee meeting after the Plan’s receipt of the appeal, except that an extension of time until the next meeting may be required if the appeal was received within 30 days of the Board of Trustees meeting.

If special circumstances require a further extension of time for processing, a determination on appeal will be rendered no later than the third meeting following the Plan’s receipt of the appeal and the Board of Trustees will provide the Claimant with a written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made prior to the commencement of the extension. In the event that a period of time is extended for special circumstances due to a Claimant’s failure to submit information necessary to decide a claim on appeal, the period for making the determination on appeal shall be tolled from the date on which the notification of the extension is sent to the Claimant until the date on which the Claimant responds to the request for additional information.

Section 7.06 Notice of Claim Determination on Appeal

The Board of Trustees will notify the Claimant in writing of the determination on appeal as soon as possible but not later than five days after the determination on appeal is made.

The notice of determination on appeal will be written in a manner calculated to be understood by the Claimant and include:

- (a) the specific reason(s) for the denial on appeal;
- (b) reference to the specific Plan provisions on which the decision is based;
- (c) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of all documents, records and other information relevant to the claim for benefits;
- (d) a statement describing any voluntary appeal procedures offered by the Plan and the Claimant's right to obtain, upon request, the information about such procedures, and
- (e) a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA within one year from the date of the Board of Trustee's determination on appeal.

The decision of the Board of Trustees is final and binding. No benefits will be paid under the Plan unless the Trustees (or their delegate) determine that a claim for benefits is valid and that the person claiming the benefits is entitled to them. The Trustees' decision will be given judicial deference in any later court action. The Participant, the Participant's Beneficiary, or an Authorized Representative cannot bring a lawsuit against the Plan to recover benefits from the Plan if the Participant, the Participant's Beneficiary, or an Authorized Representative does not request a review in accordance with the Plan's procedures. Any lawsuit must be filed within one year following the denial of the claim on appeal.

ARTICLE 8 TOP HEAVY PROVISIONS

Section 8.01 Definitions

For purposes of this Article 8, the following words and phrases shall have the meaning stated below unless a different meaning is clearly required by the context:

(a) **Key Employee**

“Key Employee” means an employee or former employee (and the beneficiaries of such employee) meeting the definition of “key employee” contained in Section 416(i)(1) of the Internal Revenue Code and Treasury Regulations Section 1.416-1.

(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 Internal Revenue Code and Section 1.415(c)-2(d)(2) of the Treasury Regulations per calendar year. Effective November 1, 1998, annual Compensation also includes amounts contributed by the Employer pursuant to a salary reduction agreement which are excludable from an Employee’s gross income under Code Sections 125, 401(k), 403(b), 457, and effective November 1, 2001, Code Section 132(f).

The amount of a Participant’s Compensation from any one Employer that may be taken into account for any Plan purpose in any Plan Year is the amount provided and which may be adjusted from time to time by the Secretary of Treasury under Code Section 401(a)(17).

The annual Compensation of each Participant taken into account in determining allocations for any Plan Year, shall not the amount provided and which may be adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). Annual Compensation for this purpose means Compensation during the Plan Year or such other consecutive 12-month period over which Compensation otherwise is determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determined period that begins with or within such calendar year.

(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 8.02 Top-Heavy Plan Requirements

Effective January 1, 1984, for any Top-Heavy Plan Year, the Plan shall provide the following:

- (a) Special vesting requirements of Section 416(b) of the Internal Revenue Code pursuant to Section 8.04.
- (b) Special minimum benefit requirements of Section 416(c) of the Internal Revenue Code pursuant to Section 8.05.

Section 8.03 Determination of Top-Heavy Plan 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 sixty percent (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 or Super 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 or Super Top-Heavy Plan.

- (b) This Plan shall be a "Super 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 ninety percent (90%) 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.
- (c) 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.
- (d) "Aggregation Group" means either a Required Aggregation Group or a Permissive Aggregation Group as hereinafter determined.
 - (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 Sections

401(a)(4) and 410 of the Internal Revenue 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 Sections 401(a)(4) and 410 of the Internal Revenue 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.

- (e) “Present Value of Accrued Benefit” means 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 12-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.

- (f) The calculation of a Participant’s present value of accrued benefit as of a Determination Date shall be the sum of the following:

- (i) The present value of accrued benefit using actuarial assumptions stated in the most recent actuarial Valuation Date, and

- (ii) Any Plan distributions made within the Plan Year that includes the Determination Date or within the 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 benefit 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 transfers as a distribution for purposes of this Section. If this Plan is the plan accepting such rollovers or plan-to-plan transfers, it shall not consider such rollovers or plan-to-plan transfers 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.

- (g) "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 sixty percent (60%) of a similar sum determined for all Participants.
- (h) Notwithstanding anything herein to the contrary, the effective date otherwise provided for herein for the application of Section 416 of the Internal Revenue Code to this Plan (Plan Years after December 31, 1983) shall be extended in accordance with any federal law or regulatory authority.

Section 8.04 Top Heavy Vesting

- (a) Notwithstanding the determination of Vested Status in accordance with Section 3.01 of the Plan for any Top-Heavy Plan Year, amounts properly credited to Participant's Individual Account in accordance with this Plan shall be 100% vested and nonforfeitable.
- (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 Internal Revenue 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 8.05 Top Heavy Benefit Requirements

- (a) The minimum accrued benefit derived from Employer Contributions to be provided under the 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 three percent (3%) of compensation for the Top-Heavy year.
- (b) For purposes of providing the minimum benefit under Code Section 416, a Non-Key Employee who is not a Participant solely because:
 - (i) their Annual Compensation is below a stated amount, or
 - (i) they 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(c)-2(d) of the Treasury Regulations, but in no event more than the amount provided per calendar year (as adjusted annually) under Section 401(a)(17) of the Internal Revenue Code.

- (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 pursuant to Section 5.07 of the Plan.
- (g) If a Non-Key Employee participates in this Plan and a defined contribution plan included in a Required Aggregation Group, which is top heavy, the minimum benefits shall be provided under this Plan.
- (h) To the extent required to be nonforfeitable under Section 6.06 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 Internal Revenue Code.

Section 8.06 Changes Under EGTRRA

The following provisions are effective November 1, 2002, as “good faith” compliance with the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA):

- (a) 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 Internal Revenue Code during the one-year period ending on the determination date. The preceding sentence shall also 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 Internal Revenue Code. In the case of a distribution made for a reason other than separation from service, or disability, this provision shall be applied by substituting “five-year period” for “one-year period.”
- (b) The Accrued Benefits and Accounts of any individual who has not performed services for the Employer during the 1-year period ending on the determination date shall not be taken into account.
- (c) Employer matching contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of Section 416(c)(2) of the Internal Revenue Code and the Plan. The preceding sentence shall apply with respect to matching contributions under the Plan or, if the Plan provides that the minimum contribution requirement shall be met in another plan, such other plan. Employer matching contributions that are used to satisfy the minimum contribution requirements shall be treated as matching contributions for purposes of the actual contribution percentage test and other requirements of Section 401(m) of the Internal Revenue Code.

ARTICLE 9 NON-BARGAINED EMPLOYEES

Section 9.01 Employer

- (a) For purposes of identifying Highly Compensated Employees and applying the rules on 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 Internal Revenue Code and all other businesses aggregated with the Employer under Section 414(o) of the Internal Revenue Code.
- (b) 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 Internal Revenue Code.
- (c) For all other purposes, the term “Employer” shall have the meaning stated at Section 1.08 of the Plan.

Section 9.02 Non-Bargained Employee

“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 their behalf.

Section 9.03 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 during the look-back year:
 - (i) Received compensation from the Employer in excess of the amount provided (as adjusted) under Section 415(d) of the Internal Revenue Code; or
 - (ii) Is a 5% owner at any time during the look-back year or the determination year.
- (c) 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.
- (d) 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.

- (e) The determination of who is a Highly Compensated Employee will be made in accordance with Section 414(q) of the Internal Revenue Code and the Treasury Regulations thereunder.

Section 9.04 Vesting for Non-Bargained Employees

Effective November 1, 1989, for Non-Bargained Employee with at least one hour of service after that date amounts properly credited to a Non-Bargained Employee's Individual Account in accordance with the terms of this Plan shall be 100% vested and nonforfeitable.

Section 9.05 Nondiscrimination, Coverage, and Participation

Effective November 1, 1989, participation in the Plan by Non-Bargained Employees shall be in compliance with Section 401(a)(4) (nondiscrimination rules), 410(b) (coverage rules), and 401(a)(26) (minimum participation rules) of the Internal Revenue Code.

ARTICLE 10 HARDSHIP WITHDRAWALS

Section 10.01 Hardship Withdrawals.

- (a) A Participant may, by reason of hardship, but only with the approval of the Trustees or persons delegated by the Trustees, withdraw part or all of their Individual Account upon written notice of such withdrawal to the Trustees (or delegate), which notice shall specify the amount of withdrawal requested and shall include evidence documenting the hardship. For the purpose of this paragraph, a withdrawal is on account of “hardship” only:
 - (i) If the distribution is made on account of any immediate and heavy financial need of the Participant; and
 - (ii) Such distribution is necessary to satisfy such financial need.
- (b) A withdrawal will be deemed to be made on account of any immediate and heavy financial need if the withdrawal is on account of any of the following reasons:
 - (i) unreimbursed, unpaid, generally accepted medical expenses incurred by a Participant, a Participant’s spouse, children or dependents, or unpaid expenses necessary to obtain such past or future medical care;
 - (ii) purchase (excluding mortgage payments) of a Participant’s residence;
 - (iii) payment of tuition, room and board of the next four years of post-secondary or high school education for a Participant, a Participant’s spouse, children or dependents;
 - (iv) the need to prevent a Participant’s eviction from the Participant’s principal residence or foreclosure of the mortgage on a Participant’s principal residence;
 - (v) payments for burial or funeral expenses for deceased parent, spouse, children, or dependents of a Participant; and
 - (vi) unreimbursed expenses for repairing damages to a Participant’s principal residence as a result of a casualty such as a fire or tornado.
- (c) A withdrawal will not be treated as necessary to satisfy an immediate and heavy financial need of a Participant, to the extent that the amount of the withdrawal is in excess of the amount required to relieve the financial need, or to the extent such need may be satisfied from other resources reasonably available to the Participant, as shall be determined by the Trustees in a uniform and non-discriminatory manner on the basis of all the relevant facts and circumstances.
- (d) A distribution will be deemed necessary to satisfy an immediate and heavy financial need of the Participant, if the Trustees rely on the Participant’s written representation that the need cannot be relieved:
 - (i) through reimbursement or compensation by insurance or otherwise;

- (ii) by reasonable liquidation of the Participant's assets (or those of the Participant's Spouse or minor children) to the extent such liquidation does not create a financial hardship;
- (iii) by the Participant making other withdrawals or nontaxable loans from all plans in which the Participant participates; or
- (iv) by borrowing from commercial sources on reasonable commercial terms.

The Trustees are not required to make an independent investigation to verify the accuracy of a Participant's representation and are not responsible for misrepresentations by a Participant.

- (e) A hardship withdrawal may be large enough to reimburse the Participant for income taxes and penalties imposed on such withdrawal.

Section 10.02 Timing of Withdrawal Payments.

- (a) In the case of a withdrawal under Section 10.01, the amount withdrawn will be paid to the Participant in a lump sum distribution as soon as practicable following the date the Participant gives notice of such withdrawal in accordance with procedures established by the Trustees.
- (b) Hardship withdrawals are available to Beneficiaries and Alternate Payees.

Section 10.03 Conditions and Restrictions.

- (a) A Participant may only have three hardship withdrawals prior to becoming eligible for a distribution under any other provision in this Plan.
- (b) The hardship withdrawal may not exceed 50% of the Contributions made on or after the date the Plan was converted to a Profit-Sharing Plan, as adjusted for gains and losses as determined on the date the hardship withdrawal is approved by the Fund.
- (c) A hardship withdrawal may only be made from Contributions made on or after the date the Plan was converted to a Profit-Sharing Plan, as adjusted for gains and losses on such Contributions. Hardship withdrawals may not be made from Contributions as adjusted for gains and losses made while the Plan was a Money-Purchase Pension Plan.
- (d) A withdrawal must be for at least \$1,000.
- (f) If a Participant is married, the Participant's Spouse must consent in writing to the withdrawal and the Spouse's signature must be witnessed by a notary public.

ARTICLE 11 MINIMUM DISTRIBUTION REQUIREMENTS (for distributions before January 1, 2020)

Section 11.01 General Rules

- (a) The provisions of this Article apply for purposes of determining required minimum distributions for calendar years beginning with distributions made on or after January 1, 2003 through December 31, 2019. The requirements of this Article will take precedence over any inconsistent provisions of the Plan, except that, for distributions made on or after January 1, 2020, the requirements of Article 11A will take precedence over any inconsistent provisions of both this Article and the Plan. This Article does not authorize any distribution options not otherwise provided under the Plan.
- (b) All distributions required under this Article will be determined and made in accordance with Section 401(a)(9) of the Internal Revenue Code and the applicable Treasury Regulations under Section 401(a)(9) of the Internal Revenue Code.
- (c) Notwithstanding the other provisions of this Article, 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. Rule.

Section 11.02 Time and Manner of Distribution

- (a) 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 the Plan.
- (b) If the Participant dies prior to January 1, 2020, and before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (i) 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.
 - (ii) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then the Participant's Spouse may elect, in lieu of Section 11.02(b)(i), 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, if later, by December 31 of the calendar year preceding the calendar year in which the Participant would have attained the Required Beginning Date. The election must be made no later than September 30 of the calendar year in which distribution would be required to begin under this Section 11.02(b)(ii), or if earlier, Section 11.02(b)(i).
 - (iii) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, then the designated Beneficiary may elect, in lieu of Section 11.02(b)(i), 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 Section 11.02(b)(iii).

- (iv) 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.
- (v) 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 11.02(b)(v), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 11.02 and Section 11.04, unless Section 11.02(b)(v) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 11.02(b)(v) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under this Section if such election is made. If distributions under an annuity purchased from an insurance company 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 an election made under Section 11.02(b)(ii)), the date distributions are considered to begin is the date distributions actually commence.

- (c) 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 11.03 and 11.04 of this Article. If the Participant's or designated Beneficiary'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 Internal Revenue Code and the Treasury Regulations thereunder.

Section 11.03 Required Minimum Distributions During Participant's Lifetime

- (a) During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:
 - (i) 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 the Treasury Regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
 - (ii) 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 the Treasury Regulations, using the Participant's and Spouse's attained ages as of the Participant and Spouse's birthdays in the distribution calendar year.

- (b) Required minimum distributions will be determined under this Section 11.03 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 11.04 Required Minimum Distributions After Participant's Death

(a) Death on or after Date Distributions Begin

- (i) If the Participant dies prior to January 1, 2020, 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.
- (ii) 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

- (i) 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 11.02(b)(ii) or (iii), 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 Section 11.04.

- (ii) 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.
- (iii) 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 11.02(b)(ii), this Section 11.04 will apply as if the surviving Spouse were the Participant.

Section 11.05 Definitions.

- (a) Beneficiary means the individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-4 of the Treasury Regulations.
- (b) First Distribution Year means 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 11.02(b). 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 means life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.
- (d) Account Balance means 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.

ARTICLE 11A MINIMUM DISTRIBUTION REQUIREMENTS (for distributions after December 31, 2019)

Section 11.01A General Rules

- (a) The provisions of this Article apply for purposes of determining required minimum distributions for calendar years beginning with deaths occurring and distributions made on or after January 1, 2020. The requirements of this Article will take precedence over any inconsistent provisions of the Plan, except that, for deaths occurring and distributions made prior to January 1, 2020, the requirements of Article 11 will take precedence over any inconsistent provisions of both this Article and the Plan. This Article does not authorize any distribution options not otherwise provided under the Plan.
- (b) All distributions required under this Article will be determined and made in accordance with Section 401(a)(9) of the Internal Revenue Code and the applicable Treasury Regulations under Section 401(a)(9) of the Internal Revenue Code.
- (c) Notwithstanding the other provisions of this Article, 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 11.02A Time and Manner of Distribution

- (a) 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 the Plan.
- (b) If the Participant dies, on or after January 1, 2020, before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (i) 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 tenth anniversary of the Participant's death.
 - (ii) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then the Participant's Spouse may elect, in lieu of Section 11.02A(b)(i), 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, if later, by December 31 of the calendar year preceding the calendar year in which the Participant would have attained the Required Beginning Date. The election must be made no later than September 30 of the calendar year in which distribution would be required to begin under this Section 11.02A(b)(ii), or if earlier, Section 11.02A(b)(i).
 - (iii) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, then the designated Beneficiary may elect, in lieu of Section 11.02A(b)(i), 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 Section 11.02A(b)(iii).

- (iv) 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.
- (v) 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 11.02A(b)(v), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 11.02A and Section 11.04A, unless Section 11.02A(b)(v) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 11.02A(b)(v) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under this Section if such election is made. If distributions under an annuity purchased from an insurance company 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 an election made under Section 11.02A(b)(ii)), the date distributions are considered to begin is the date distributions actually commence.

- (c) 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 11.03A and 11.04A of this Article. If the Participant's or designated Beneficiary'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 Internal Revenue Code and the Treasury Regulations thereunder.

Section 11.03A Required Minimum Distributions During Participant's Lifetime

- (a) During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:
 - (i) 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 the Treasury Regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
 - (ii) 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 the Treasury Regulations, using the Participant's and Spouse's attained ages as of the Participant and Spouse's birthdays in the distribution calendar year.

- (b) Required minimum distributions will be determined under this Section 11.03 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 11.04A Required Minimum Distributions After Participant's Death

(a) Death on or after January 1, 2020, on or after Date Distributions Begin

- (i) If the Participant dies, on or after January 1, 2020, on or after the date distributions begin and the Participant has 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 and there is an Eligible Designated Beneficiary, the Eligible Designated Beneficiary's remaining life expectancy is calculated using the age of the Eligible Designated Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
 - (D) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary and there is no Eligible Designated Beneficiary, the entire interest must be distributed by the end of the calendar year that includes the tenth anniversary of the Date of the Participant's death. In addition, if there is a designated but not an Eligible Designated Beneficiary, distributions must begin by the December 31st of the calendar year immediately following the calendar year in which the Participant died based on the longer of the of the designated Beneficiary or the deceased Participant, except as provided under Section 11.06A.
- (ii) If the Participant dies on or after January 1, 2020, on or after the date distributions begin and the Participant has 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 on or after January 1, 2020, before Date Distributions Begin

- (i) If the Participant dies, on or after January 1, 2020, before the date distributions begin and there is a designated Beneficiary, if the designated Beneficiary has made an election under Section 11.02A(b)(ii) or (iii), 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 Section 11.04A.
- (ii) 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.
- (iii) 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 11.02A(b)(ii), this Section 11.04A will apply as if the surviving Spouse were the Participant.

Section 11.05A Definitions.

- (a) Designated Beneficiary means the individual who is designated by the Participant (or the Participant's surviving Spouse) as the Beneficiary of the Participant's interest under the Plan and who is the designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-4 of the Treasury Regulations.
- (b) Eligible Designated Beneficiary shall mean, with respect to any Participant, any designated Beneficiary who is:
 - (i) the surviving Spouse of the Participant;
 - (ii) subject to subsection (c) hereof, a child of the Participant who has not reached majority (within the meaning of Section 401(a)(9)(F) of the Internal Revenue Code);
 - (iii) disabled (within the meaning of Section 72(m)(7) of the Internal Revenue Code);
 - (iv) a chronically ill individual (within the meaning of Section 7702B(c)(2) of the Internal Revenue Code, except that the requirements of subparagraph (A)(i) thereof shall only be treated as met if there is a certification that, as of such date, the period of inability described in such subparagraph with respect to the individual is an indefinite one which is reasonably expected to be lengthy in nature); or
 - (v) an individual not described in any of the preceding clauses who is not more than 10 years younger than the Participant.

The determination of whether a Designated Beneficiary is an Eligible Designated Beneficiary shall be made as of the date of death of the Participant. Special rule for children. Subject to Section 401(a)(9)(F) of the Internal Revenue Code, an individual described in subsection (b)(ii), above, shall cease to be an Eligible Designated Beneficiary as of the date the individual reaches majority and any remainder of the portion of the individual's interest shall be distributed within 10 years after such date. We note that under the terms of the Plan, no non-Spouse Beneficiary will be considered an Eligible Designated Beneficiary.

- (c) First Distribution Year means 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 11.02(b). 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.
- (d) Life expectancy means life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.
- (e) Account Balance means 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.

Section 11.06A Calendar Year 2020 Required Minimum Distributions.

Notwithstanding any other provision of Article 11 or this Article 11A, a Participant or Beneficiary who would have been required to receive required minimum distributions in calendar year 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 1, 2021) ("2020 RMDs") but for the enactment of section 401(a)(9)(I) of the Internal Revenue Code, and who would have satisfied that requirement by receiving distributions that are either (1) equal to the 2020 RMDs, or (2) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Participant's designated Beneficiary, or for a period of at least ten years except if being paid in the form of an annuity ("Extended 2020 RMDs"), will not receive those 2020 RMDs or Extended 2020 RMDs unless the Participant or Beneficiary notifies the Fund in writing that the Participant or Beneficiary chooses to receive that distribution.

Amounts received as a 2020 RMD or Extended 2020 RMD shall not be considered to be an eligible rollover distribution for purposes of Section 5.15(b)(i).

ARTICLE 12 MERGER OF ILLINOIS VALLEY CEMENT MASONS PENSION PLAN

Section 12.01 General

- (a) Effective December 1, 2013, the Illinois Valley Cement Masons Pension Plan (“Illinois Valley Plan”) is being merged into this Plan.
- (b) All benefits, rights and features in the Illinois Valley Plan shall continue to apply to the account balance as of November 30, 2013 as adjusted for earnings and losses (“Pre-Merger Illinois Valley Account”) of any former Participant in the Illinois Valley Plan to the extent required by the Internal Revenue Code and ERISA.
- (c) For purposes of the provisions of the other Articles of the Plan, other than Article X (Hardship Withdrawals), which expressly shall not apply to any portion of a Participant’s Pre-Merger Illinois Valley Account, a Participant’s Pre-Merger Illinois Valley Account shall be considered part of the Participant’s Individual Account, and all provisions of the Plan governing a Participant’s Individual Account (other than the provisions of Article X), shall govern the Participant’s Pre-Merger Illinois Valley Account to the extent not directly in conflict with the provisions of this Article.

Section 12.02 Participation

Each individual who is a participant in the Illinois Valley Plan on November 30, 2013 shall become a Participant in this Plan on December 1, 2013.

Section 12.03 Unions

The following are incorporated into the definition of Union:

- (a) Local Union No. 297, Ottawa, Illinois, Local Union No. 858, Spring Valley, Illinois; and Local Union No. 158, Streator, Illinois, of the Operative Plasters' and Cement Masons;
- (b) any other local union affiliated with the said Union or Unions which represents Cement Masons, and which, with the consent of the Trustees, becomes party to a Collective Bargaining Agreement (incorporating language acceptable to the Trustees) with an Employer requiring contributions to be paid to this Retirement Fund; and
- (c) Local Union Nos. 11 and 18 of the Operative Plasterers and Cement Masons and Finishers and Local Union No. 6 of the International Union of Bricklayers and Allied Craftsmen.

Section 12.04 Normal Retirement Age

With respect to the Pre-Merger Illinois Valley Account only, (a) Normal Retirement Age shall be age 55, and (b) the term Normal Retirement Date shall mean the first day of the month coinciding with or next following the Participant’s attainment of Normal Retirement Age.

Section 12.05 Eligibility for Distribution

- (a) A Participant shall be eligible to commence payment of benefits from their Pre-Merger Illinois Valley Account, subject to the application requirements of the Plan upon the occurrence of the following:
 - (i) Upon the Participant's attainment of Normal Retirement Age (as defined in Section 12.04); or
 - (ii) Upon the occurrence of any of the events described in Section 5.02 of this Plan.
- (b) Notwithstanding anything stated to the contrary in any provision of this Plan, including Article X, hardship withdrawals may not be made from any part of a Participant's Pre-Merger Illinois Valley Account.

Section 12.06 Form of Distribution

The following provisions for distributions will continue to apply to the Pre-Merger Illinois Valley Account:

(a) Normal Form of Payment

The normal form of payment of the Pre-Merger Illinois Valley Account governed by this Article is a Qualified Joint and Survivor Annuity. If the Participant is married at the time payment of their Pre-Merger Illinois Valley Account is to begin, payment of such Participant's Pre-Merger Illinois Valley Account will be made in the form of a 50% Joint and Survivor Annuity. If the Participant is unmarried at the time payment of their Pre-Merger Illinois Valley Account is to begin, their Pre-Merger Illinois Valley Account will be paid in the form of a Single Life Annuity.

(b) Optional Forms of Payment

If the Participant, with spousal consent in accordance with Section 5.08 of this Plan if applicable, elects not to receive their Pre-Merger Illinois Valley Account in the form of a Qualified Joint and Survivor Annuity or if an unmarried Participant elects not to receive a Single Life Annuity, such Participant or such Participant's Beneficiary, may request that the Pre-Merger Illinois Valley Account shall be distributed by the Trustees in such manner as the Participant or Beneficiary shall elect, in accordance with one or more of the following optional forms of payment:

- (i) Lump sum payment;
- (ii) Single life annuity;
- (iii) Single life annuity with a ten-year certain. (A "ten year certain" means that monthly payments will be made for the life of the Participant; however, should the Participant die before 120 monthly payments have been made, monthly payments in the same amount shall continue to be made to the designated Beneficiary until a total of 120 monthly payments have been paid.) If the Participant has received less than 60 monthly payments before such Participant's death, the designated Beneficiary, if other than the surviving Spouse, shall receive 59 monthly payments and then a final monthly payment in a lump

sum which is the actuarial equivalent of the benefit which would have been paid over the number of months remaining in the 120-month period;

- (iv) A 75% Qualified Optional Survivor Annuity (married Participants only).
- (c) In no event shall any method of distribution exceed the period of the life of the Participant or the lives of the Participant and a designated Beneficiary, or that would be payable over a period longer than the life expectancy of the Participant or the joint life and last survivor expectancy of the Participant and a designated Beneficiary.

Section 12.07 Distributions Upon Death

- (a) The following provisions for distributions upon death will continue to apply to the Pre-Merger Illinois Valley Account:
 - (i) If the Participant dies after distribution of their Pre-Merger Illinois Valley Account has commenced, the remaining portion of such account will continue to be distributed at least as rapidly as under the method of distribution being used prior to the Participant's death, unless the Participant elected a Single Life Annuity.
 - (ii) If a married Participant dies before distribution of their Pre-Merger Illinois Valley Account, such Participant's Pre-Merger Illinois Valley Account will be paid as follows:
 - (A) If the Participant dies before reaching their Normal Retirement Date, their Pre-Merger Illinois Valley Account shall be paid to their surviving Spouse in the form of a Qualified Pre-Retirement Survivor Annuity governed by Section 5.04 of this Plan, provided however, that if the surviving Spouse, so elects the surviving Spouse shall receive the Participant's account balance in a single lump sum payment. Alternatively, if an appropriate spousal consent complying with Section 5.08 of this Plan has been filed with the Trustees, then the designated Beneficiary may receive the Participant's Pre-Merger Illinois Valley Account in a Single Lump Sum payment.
 - (B) If a married Participant dies after reaching his/her Normal Retirement Date, his or her Pre-Merger Illinois Valley Account shall be paid to his or her Surviving Spouse in the form of a Qualified Pre-Retirement Survivor Annuity governed by Section 5.04 of this Plan, provided however, that the Surviving Spouse will be entitled to elect that the Participant's Account Balance be paid instead in either a lump sum or in a life annuity with ten-year certain. Alternatively, if an appropriate spousal consent complying with Section 5.08 of this Plan has been filed with the Trustees, then the designated Beneficiary may receive the Participant's Pre-Merger Illinois Valley Account in a single lump sum payment.
 - (C) If a Participant dies after reaching their Normal Retirement Date and was unmarried on the date of their death (or had not been married for at least one year), their Beneficiaries shall receive the Participant's Pre-Merger Illinois Valley Account in a single lump sum.

- (iii) If the Participant dies before distribution of their interest commences, the Participant's entire interest will be distributed no later than five years after the Participant's death except to the extent that an election is made to receive distributions in accordance with (A) or (B) below:
 - (A) If any portion of the Participant's interest is payable to a designated Beneficiary, distributions must be made in substantially equal installments over the life or life expectancy of the designated Beneficiary as determined under Table V of Treasury Regulation Section 1.72-9 as of the date payments commence except that they can continue until the end of the tenth calendar year following the date of the Participant's death, if longer. Distributions to the Beneficiary must commence no later than the December 31 of the calendar year following the year in which the Participant died; or
 - (B) If the designated Beneficiary is the Participant's surviving Spouse, the date distributions are required to begin in accordance with Subsection (A) above shall not be later than the end of the calendar year preceding the calendar year in which the Participant would have attained the Required Beginning Date. If the Spouse dies before payments begin, subsequent distributions shall be made as if the Spouse had been the Participant.
- (b) For purposes of this Section, any amount paid to a child of the Participant will be treated as if it had been paid to the surviving Spouse if the amount becomes payable to the surviving Spouse when the child reaches the age of majority.
- (c) Notwithstanding the foregoing, the provisions contained in Article 11A shall supersede the provisions of this Article 12 of the Plan to the extent the provisions of this Article 12 are inconsistent with the provisions of Article 11A, unless the context indicates otherwise.

Section 12.08 Rockford Optional Forms

Notwithstanding anything stated to the contrary in this Article, the optional forms of payment under Sections 5.03 and 5.11 may be elected for the Pre-Merger Illinois Valley Account, in accordance with the terms of those provisions.

SIGNATURES

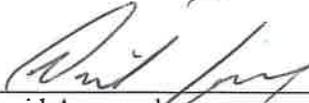
IN WITNESS WHEREOF, the undersigned, being all of the Trustees of The CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS, have hereunto set their hands this twelfth day of August 2025, pursuant to a resolution of the Board of Trustees dated May 6, 2025, approving and adopting this instrument.



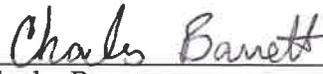
Erick Haglund, Co-Chairman



Art Sturms, Co-Chairman



David Anspaugh



Charles Barrett



Anthony Scandrotti



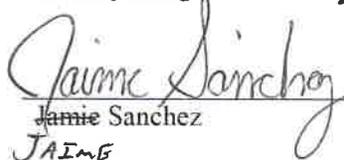
David Gamber



Joel Sjoström



Bradley Long



JAIMS

Jaime Sanchez