

**SIXTH AMENDMENT TO THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A.
PROFIT SHARING ANNUITY PLAN**

WHEREAS, effective as of June 1, 1980, the International Brotherhood of Electrical Workers, Local Union No. 32 Profit Sharing Annuity Plan (“Plan”) was established; and

WHEREAS, the Plan was most recently amended and restated, effective as of June 1, 2020; and

WHEREAS, it is the intention of the Board of Trustees to amend the Plan to clarify that work in areas where Participants receive contributions that are reciprocated back to the Plan pursuant to a reciprocity agreement is considered work within the Geographic Jurisdiction for purposes of qualifying for a Other Termination of Employment Benefit under the Plan; and

WHEREAS, the right to further amend the Plan has been reserved to the Board of Trustees under Article XIII, Section 13.01, which right the Board of Trustees now desires to exercise.

NOW, THEREFORE, effective July 1, 2023, the Board of Trustees hereby amends Article II, Section 2.18 of the Plan to read as follows:

2.18 Geographical Jurisdiction

“Geographical Jurisdiction” means that geographical area as provided in the current Collective Bargaining Agreement to which an Employer is bound wherein contributions were made or were required to be made by or on behalf of an Employer. “Geographical Jurisdiction” shall also include any area in which a Participant works under a Collective Bargaining Agreement providing for contributions to a Defined Contribution Plan that reciprocates such contributions back to this Plan pursuant to a reciprocity agreement.

IN WITNESS WHEREOF, this Sixth Amendment has been executed this 26th day of September 2023 and is to be effective as of July 1, 2023.

**BOARD OF TRUSTEES OF THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A. PROFIT SHARING ANNUITY PLAN**

**ON BEHALF OF
EMPLOYER TRUSTEES:**

**ON BEHALF OF
UNION TRUSTEES:**



John Frantz, Chair



Michael Ruppert, Secretary/Treasurer

**FIFTH AMENDMENT TO THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A.
PROFIT SHARING ANNUITY PLAN**

WHEREAS, effective as of June 1, 1980, the International Brotherhood of Electrical Workers, Local Union No. 32 Profit Sharing Annuity Plan (“Plan”) was established; and

WHEREAS, effective as of June 1, 1991, the Plan was amended and restated, and was redesignated as the International Brotherhood of Electrical Workers, Local Union No. 32 – NECA Profit Sharing Annuity Plan; and

WHEREAS, the Plan was most recently amended and restated, effective as of June 1, 2020; and

WHEREAS, it is the intention of the Board of Trustees to amend the Plan to reflect the provisions of what is commonly called the “SECURE Act 2.0” regarding the changes to the Required Beginning Date for Required Minimum Distributions (“RMDs”); and

WHEREAS, the right to further amend the Plan has been reserved to the Board of Trustees under Article XIII, Section 13.01, which right the Board of Trustees now desires to exercise.

NOW, THEREFORE, the Board of Trustees hereby amends the Plan as follows effective January 1, 2023:

1. By amending Article VI, Section 6.07, Subsection (B), entitled “Required Beginning Date” to read as follows:

B. Required Minimum Distributions

Notwithstanding any provision of the Plan to the contrary, all distributions from the Plan shall comply with the minimum distribution requirements of Code Section 401(a)(9), including the minimum distribution incidental benefit requirement under Code Section 401(a)(9)(G), and of Sections 1.401(a)(9)-1 through 1.401(a)(9)-9 of the Final Treasury Regulations. All distributions must commence no later than the Required Beginning Date.

For Required Minimum Distributions required to be made on or before December 31, 2019, the term “Required Beginning Date” shall mean April 1st of the calendar year following the later of (a) the calendar year in which the Participant attains age 70 ½, or (b) the calendar year in which the Participant retires.

For Required Minimum Distributions required to be made on or after January 1, 2020 and prior to January 1, 2023, the term “Required Beginning Date” means April 1st of the calendar year following the later of: (a) the calendar

year in which the Participant attains age 72; or (b) the calendar year in which the Participant retires.

For Required Minimum Distributions required to be made on or after January 1, 2023 and prior to January 1, 2033, the term "Required Beginning Date" means April 1st of the calendar year following the later of: (a) the calendar year in which the Participant attains age 73, or (b) the calendar year in which the Participant retires.

For Required Minimum Distributions required to be made on or after January 1, 2033, the term "Required Beginning Date" means April 1st of the calendar year following the later of: (a) the calendar year in which the Participant attains age 75; or (b) the calendar year in which the Participant retires.

However, the calendar year in which the Participant retires as set forth in (b) of each of the four preceding paragraphs above shall not be used for determining the Required Beginning Date, except as provided in Code Section 409(d), in the case of a Participant who is a 5-percent owner (as defined in Code Section 416) with respect to the Plan Year ending in the calendar year in which the Participant attains the applicable age for the Required Beginning Date, or for purposes of Code Section 408(a)(6) or (b)(3). For purposes of this paragraph, the following shall apply:

- i. The Life Expectancy of a Participant and the Participant's Spouse (other than in the case of a life annuity) may be redetermined, but not more frequently than annually.
- ii. The term "designated beneficiary" means any individual designated as a beneficiary by the employee.
- iii. Under regulations prescribed by the Secretary of the Treasury, any amount paid to a child shall be treated as if it had been paid to the surviving Spouse if such amount will become payable to the surviving Spouse upon such child's reaching majority (or other designated event permitted under regulations).

If the amount of the payment required to commence by such date cannot be ascertained by such date, If the Board of Trustees is unable to locate the Participant after making a reasonable effort to do so, a payment retroactive to the latest date for commencement of benefits may be made no later than sixty (60) days after the earliest date on which the amount of such payment can be ascertained under the Plan or the date on which the Participant is eventually located, whichever is applicable.


2. By amending Article VI, Section 6.07, Subsection (F)(1)(i), to read as follows:

- i. If the Participant's surviving Spouse is the Participant's sole Designated beneficiary, then, except as provided elsewhere in this Plan, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained the applicable age for the Required Beginning Date, if later.

IN WITNESS WHEREOF, this Fifth Amendment has been executed this 9th day of June 2023 and is to be effective as of January 1, 2023.

**BOARD OF TRUSTEES OF THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A. PROFIT SHARING ANNUITY PLAN**

**ON BEHALF OF
EMPLOYER TRUSTEES:**

 (CHAIRMAN)
John Frantz, Chair

**ON BEHALF OF
UNION TRUSTEES:**

 (SECRETARY/TREASURER)
Michael Ruppert, Secretary/Treasurer

**FOURTH AMENDMENT TO THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A.
PROFIT SHARING ANNUITY PLAN**

WHEREAS, effective as of June 1, 1980, the International Brotherhood of Electrical Workers, Local Union No. 32 Profit Sharing Annuity Plan (“Plan”) was established; and

WHEREAS, effective as of June 1, 1991, the Plan was amended and restated, and was redesignated as the International Brotherhood of Electrical Workers, Local Union No. 32 – NECA Profit Sharing Annuity Plan; and

WHEREAS, the Plan was most recently amended and restated, effective as of June 1, 2020; and

WHEREAS, it is the intention of the Board of Trustees to amend the Plan to update application procedures for hardship distributions; and

WHEREAS, the right to further amend the Plan has been reserved to the Board of Trustees under Article XIII, Section 13.01, which right the Board of Trustees now desires to exercise.

NOW, THEREFORE, the Board of Trustees hereby amends the Plan as follows effective July 1, 2022:

- 1. By deleting 16.04 of the plan document and amending it to read as follows:**

16.04 Determination of Financial Hardship

The Trustees, in their sole discretion, shall make all determinations as to the existence of financial hardship and the amount required to meet the need created by the financial hardship considering all relevant facts and circumstances. The decision shall be made by the Board of Trustees in its sole and absolute discretion and on a uniform and nondiscriminatory basis.

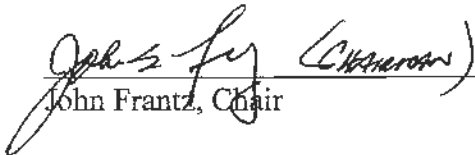
In making their decision, the Trustees shall require that the Participant submit documentation of the financial hardship and the lack of other resources, such as cash or other liquid assets available to satisfy the heavy financial need. Such documentation shall include representations by the Participant that he or she has insufficient cash or other liquid assets reasonably available to satisfy the need.

The Trustees shall have the right to rely on the representations of the Participant that he or she has insufficient cash or liquid assets reasonably available to satisfy the need. The Trustees' decision as to the nature and adequacy of such documentation shall be final and binding upon all concerned parties.

IN WITNESS WHEREOF, this Fourth Amendment has been executed this 6th day of September 2022 and is to be effective as of July 1, 2022.

**BOARD OF TRUSTEES OF THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A. PROFIT SHARING ANNUITY PLAN**

**ON BEHALF OF
EMPLOYER TRUSTEES:**



John Frantz, Chair

**ON BEHALF OF
UNION TRUSTEES:**



Michael Ruppen, Secretary/Treasurer

VERSION A – STRAIGHT IN SERVICE DISTRIBUTIONS

**THIRD AMENDMENT TO THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A. RESTATED
PROFIT SHARING ANNUITY PLAN**

WHEREAS, effective as of June 1, 1980, the International Brotherhood of Electrical Workers, Local Union No. 32 Profit Sharing Annuity Plan (“Plan”) was established; and

WHEREAS, effective as of June 1, 1991, the Plan was amended and restated, and was redesignated as the International Brotherhood of Electrical Workers, Local Union No. 32 – NECA Profit Sharing Annuity Plan; and

WHEREAS, the Plan was most recently amended and restated, effective as of June 1, 2020; and

WHEREAS, it is the intention of the Board of Trustees to amend the Plan to provide for in service distributions after the attainment of age 59 ½; and

WHEREAS, the right to further amend the Plan has been reserved to the Board of Trustees under Article XIII, Section 13.01, which right the Board of Trustees now desires to exercise.

NOW, THEREFORE, the Board of Trustees hereby amends the Plan as follows effective January 1, 2021:

1. By amending Section 6.01 of the plan document to read as follows:

6.01 Normal Retirement

When a Participant reaches the Normal Retirement Date and Retires, such person shall become entitled to the full value of the Credit Account. A Participant may also be entitled to an in-service distribution without retiring when the Participant reaches the age of fifty-nine and one-half (59 ½) years.

2. By amending Section 6.02 of the plan document to read as follows:

6.02 Late Retirement

A. Working After Normal Retirement Age

In the event a Participant continues his employment past the Normal Retirement Date, such person shall continue to be an active Participant in the Plan and shall not be entitled to benefits from the Credit Account until actual retirement unless the Participant elects to receive an in-service distribution upon reaching the age of fifty-nine and one-half (59 ½) years.

IN WITNESS WHEREOF, this Third Amendment has been executed this 14th day of December 2021, and is to be effective as of 12-14-2021.

**BOARD OF TRUSTEES OF THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A. RESTATED PROFIT SHARING ANNUITY PLAN**

ON BEHALF OF
EMPLOYER TRUSTEES:


John Frantz, Chair

ON BEHALF OF
UNION TRUSTEES:

 *secretary/Treasurer*
Michael Ruppert, Secretary/Treasurer

**SECOND AMENDMENT TO THE
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 32 – NECA PROFIT SHARING ANNUITY PLAN**

WHEREAS, effective as of June 1, 1980, the International Brotherhood of Electrical Workers, Local Union No. 32 Profit Sharing Annuity Plan ("Plan") was established; and

WHEREAS, effective as of June 1, 1991, the Plan was amended and restated, and was redesignated as the International Brotherhood of Electrical Workers, Local Union No. 32 – NECA Profit Sharing Annuity Plan; and

WHEREAS, the Plan was most recently amended and restated, effective as of June 1, 2020; and

WHEREAS, it is the intention of the Board of Trustees to amend the Plan to clarify the Trustees' rights to recover overpayments made by the Plan in error; and

WHEREAS, the right to further amend the Plan has been reserved to the Board of Trustees under Article XIII, Section 13.01, which right the Board of Trustees now desires to exercise.

NOW, THEREFORE, the Board of Trustees hereby amends the Plan as follows:

1. Effective June 1, 2020, the following new Section 14.20 shall be added to the Plan:

14.20 Trustees Right to Recover Benefit Payments.

The Trustees shall have the right to recover any benefit payments made in reliance on any willful, false or fraudulent statement, information or proof submitted by an applicant for benefits. The Trustees shall also have the right to recover or adjust any benefit payment made in error, including, but not limited to, an overpayment attributable to the following:

- (A) a mathematical or system error;
- (B) a mistake or deficiency in the Plan's service or contribution records;
- (C) an error in the personal information supplied by a Participant or Beneficiary;

- (D) a mistake of law or a mistake of fact; or
- (E) a determination by the Plan Administrator that because of a mistake or miscalculation by the Plan Administrator, the benefit to which the Participant or Beneficiary is entitled under the Plan's terms is different from the amount that the Participant or Beneficiary is receiving.

The Plan shall take appropriate action to collect any benefit overpayment that a Participant or Beneficiary has received, plus appropriate interest, because of dishonesty or error. Upon receipt of any overpayment due to dishonesty or error, the Participant or Beneficiary receiving such overpayment shall be deemed to hold such overpayment in constructive trust for the benefit of the Plan. A "constructive trust" shall mean a trust in which any amount, compensation and/or money a Participant or Beneficiary receives in excess as to what is provided for in this Plan shall be deemed to be held for the Plan's exclusive benefit and not commingled with other funds. Any such Constructive Trust shall be subject to an equitable lien by the Plan and any other equitable remedies available to the Plan under ERISA Section 502(a)(3) for the purpose of preserving the Plan's right to restitution for benefits overpaid.


In lieu of collecting the overpayment and appropriate interest from the Participant or Beneficiary, the Plan may offset the overpayment plus interest against future benefits that are due and owing to the Participant or Beneficiary under the Plan's terms. Any such offset shall be applied in accordance with the requirements of the Internal Revenue Service's Employee Plan Compliance Resolution System. A constructive trust shall be deemed to be placed on all benefit overpayments distributed to the Participant or Beneficiary and any interest associated with such overpayments.

IN WITNESS WHEREOF, this Second Amendment has been executed this 15th day of

December 2020 and is effective as of June 1, 2020.


**BOARD OF TRUSTEES OF THE
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 32 - NECA PROFIT SHARING ANNUITY PLAN**

**ON BEHALF OF
EMPLOYER TRUSTEES:**



Tom LaFountain, Secretary/Treasurer

**ON BEHALF OF
UNION TRUSTEES:**



Thomas LaFuehr, Chair

**FIRST AMENDMENT TO THE
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 32 – NECA PROFIT SHARING ANNUITY PLAN**

WHEREAS, effective as of June 1, 1980, the International Brotherhood of Electrical Workers, Local Union No. 32 Profit Sharing Annuity Plan ("Plan") was established; and

WHEREAS, effective as of June 1, 1991, the Plan was amended and restated, and was redesignated as the International Brotherhood of Electrical Workers, Local Union No. 32 – NECA Profit Sharing Annuity Plan; and

WHEREAS, the Plan was most recently amended and restated, effective as of June 1, 2020; and

WHEREAS, it is the intention of the Board of Trustees to amend the Plan to comply with the requirements of all laws and regulations including the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE Act") regarding the (i) Required Beginning Date for Required Minimum Distributions for Participants and (ii) Required Beginning Date for Required Minimum Distributions to designated beneficiaries and eligible designated beneficiaries; and

WHEREAS, the right to further amend the Plan has been reserved to the Board of Trustees under Article XIII, Section 13.01, which right the Board of Trustees now desires to exercise.

NOW, THEREFORE, the Board of Trustees hereby amends the Plan as follows:

1. Effective January 1, 2020, the following new Section 6.07(M) shall be added to the Plan:

M. Special Rule for 2020 RMDs. Notwithstanding Sections 6.07(D), 6.07(E), 6.07(F), 6.07(G), 6.07(H), 6.07(I), and 6.07(J) of the plan, a Participant or beneficiary who would have been required to receive required minimum distributions for 2020 but for the enactment of section 401(a)(9)(I) of the Code ("2020 RMDs"), and who would have satisfied that requirement

by receiving distributions that are (1) equal to the 2020 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2020 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's Designated Beneficiary, or for a period of at least 10 years ("Extended 2020 RMDs"), will not receive those distributions for 2020 unless the Participant or beneficiary chooses to receive such distributions. Participants and beneficiaries described in the preceding sentence will be given the opportunity to elect to receive the distributions described in the preceding sentence. In addition, notwithstanding Article XV of the plan, a direct rollover will be offered only for distributions that would be eligible rollover distributions without regard to section 401(a)(9)(I).

IN WITNESS WHEREOF, this Third Amendment has been executed this 22nd day of September 2020, and is effective as of January 1, 2020.

**BOARD OF TRUSTEES OF THE
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 32 – NECA PROFIT SHARING ANNUITY PLAN**

EMPLOYER TRUSTEE:


Tom LaFountain, Secretary/Treasurer

UNION TRUSTEE:


Thomas Landwehr, Chair

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS,
LOCAL UNION NO. 32 - NECA
PROFIT SHARING ANNUITY PLAN**
(As Amended and Restated Effective June 1, 2020)

BOARD OF TRUSTEES

UNION TRUSTEES

Thomas Landwehr, Chair
Curt Gilles, Trustee
Brett Stein, Trustee

EMPLOYER TRUSTEES

Tom LaFountain, Secretary/Treasurer
John Frantz, Trustee
Carter Harrison, Trustee

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June 2020

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 32 - NECA
PROFIT SHARING ANNUITY PLAN
(As Amended and Restated Effective June 1, 2020)**

THIS AGREEMENT made and entered into this 17th day of March 2020 by and among the persons designated by **INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, LOCAL UNION NO. 32** (hereinafter referred to as the "Union") to serve as Union Trustees, and the persons designated by **LIMA DIVISION, WESTERN OHIO CHAPTER, NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION** (hereinafter referred to as the "Association") to serve as Employer Trustees, such persons collectively called the "Board of Trustees."

WITNESSETH THAT:

WHEREAS, the Trustees have previously established a profit sharing plan for the benefit of employees covered thereunder, the terms of which are set forth in a written agreement currently designated as the International Brotherhood of Electrical Workers, Local Union No. 32 Profit Sharing Annuity Plan, which agreement was originally effective as of June 1, 1980, and was thereafter amended from time to time (such original agreement, as theretofore amended or restated, being hereinafter referred to as the "Predecessor Plan"); and

WHEREAS, the Predecessor Plan was most recently amended and restated effective June 1, 2014, and

WHEREAS, Article XIII, Section 13.01 of the Predecessor Plan permits amendment of such plan by the Trustees from time to time, provided that such amendment complies with the then applicable sections of the Internal Revenue Code of 1986, as amended; and

WHEREAS, it is the desire of the Trustees to revise, amend, restate and replace the Predecessor Plan in order to include in one document all amendments thereto, including those amendments necessary to continue to maintain such plan and restated trust as a qualified plan and trust under Sections 401(a) and 501(a) of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, the Trustees hereby declare and agree as follows:

1. The Predecessor Plan be, and hereby is, superseded by this Agreement, which revises, amends, restates and replaces the Predecessor Plan, effective as of June 1, 2020. This restatement of the Predecessor Plan is intended to include the legal changes contained in the Cumulative List of Changes in Plan Qualification Requirements under:

1. for 2015, Internal Revenue Service Notice 2015-84;
2. for 2016, Internal Revenue Service Notice 2016-80
3. for 2017, Internal Revenue Service Notice 2017-72;
4. for 2018, Internal Revenue Service Notice 2018-91; and
5. for 2019, Internal Revenue Service Notice 2019-64

and changes prescribed by the Internal Revenue Service on its Operational Compliance List under Internal Revenue Service Revenue Procedure 2016-37, as updated periodically since 2016. Except as otherwise provided, the provisions amended in this restatement to comply with the 2019 Cumulative List shall be effective as of the first day of January 1, 2020.

2. The Trustees shall take such action as may be necessary to cause the profit sharing plan previously provided for under the Predecessor Plan to be continued in orderly fashion, without interruption or termination, in accordance with the terms and conditions set forth in this Agreement.

3. Except as specifically provided herein, or as subsequently provided by the Trustees, anything in this Agreement to the contrary notwithstanding, the rights of any employee under the Predecessor Plan who has retired or otherwise left Covered Employment prior to the effective date of this Agreement shall be totally inapplicable to such employees, except for the limited purpose of providing for the continued retention by the Trustees of any undistributed interests of such former employees and the ultimate distribution of such interests exclusively in accordance with the terms of such Predecessor Plan and related trust agreement. The rights of any employee under the Predecessor Plan who has retired or otherwise left covered employment prior to the effective date of this Agreement shall be determined in accordance with the terms of the Predecessor Plan and related trust agreement.

4. Except as specifically provided herein, or as subsequently provided by the Trustees, anything in this Agreement to the contrary notwithstanding, the replacement of the Predecessor Plan by this Plan shall not increase or enhance the vested interests of former employees under such Predecessor Plan or otherwise entitle such employees to any distribution thereunder. Such replacement shall similarly not result in the reversion of any assets held under the terms of the Predecessor Plan or related trust agreement into the possession, ownership or control of any contributing employers thereunder.

ARTICLE I - NAME OF PLAN AND ITS PURPOSE

1.01 Name of Plan

The Plan created by this indenture shall be known as the **INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, LOCAL UNION NO. 32 - NECA PROFIT SHARING ANNUITY PLAN**.

1.02 Purpose

This Plan is created for the purpose of providing eligible Employees and/or their Beneficiaries with additional security upon retirement, disability or death. This Plan has been executed for the exclusive benefit of the Participants hereunder and their Beneficiaries. The Plan's assets shall be held exclusively to provide benefits to Participants and their Beneficiaries and to defray the reasonable expenses of administering the Plan. This Plan shall be interpreted in a manner consistent with this intent and with the intention of the Employer that this Plan satisfy Sections 401 and 501 of the Internal Revenue Code of 1986, as amended. Under no circumstances shall the Trust Fund ever revert to or be used or enjoyed by the Employer, except, pursuant to Section 5.02, in the case of a return of Employer Contributions due to a mistake of fact or law that has been validated by the Board of Trustees.

1.03 Multiemployer Plan

It is intended that this Plan be a multiemployer plan as that term is defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

1.04 Profit Sharing Plan

It is intended that pursuant to Section 401(a)(27)(B) of the Internal Revenue Code, this Plan be designated as a profit sharing plan.

ARTICLE II - DEFINITIONS

2.01 Association

"Association" means LIMA DIVISION, WESTERN OHIO CHAPTER, NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION, and any successors thereof.

2.02 Beneficiary

"Beneficiary" means a Participant's Spouse, unless such Spouse has consented in writing to a non-Spouse Beneficiary, such consent acknowledges the effect thereof, and is witnessed by a representative of the Plan or by a notary public. Such consent is only effective with respect to the Spouse who signs it.

In the event the Participant does not have a Spouse, or if he/she does, the Spouse consents to a non-Spouse Beneficiary (as provided above), then the Beneficiary shall be designated by the Participant or by the terms of the Plan. The Beneficiary (Spouse or non-Spouse) shall be entitled to receive benefits which may be payable upon or after the Participant's death. To the extent the rights of a Participant are stated or limited by the terms of this instrument, the Beneficiary shall be deemed bound thereby.

2.03 Board of Trustees

"Board of Trustees" means the entity comprised of the Union Trustees and the Employer Trustees appointed pursuant to the terms of the Trust Agreement, and their successors.

2.04 Break in Service

- A. A "Break in Service" means the failure of a non-vested Participant to complete at least three hundred twenty (320) Hours of Work during any Plan Year. However, in the case of a non-vested Participant, years of service with the Employers maintaining the Plan (before any period of consecutive one (1) year Breaks in Service) are required to be taken into account after a Break in Service unless the number of consecutive one (1) year breaks in service equals or exceeds five (5) years. A year of service shall be equal to at least three hundred twenty (320) Hours of Work in a Plan Year. A Participant's failure to be credited with at least three hundred twenty (320) Hours of Work in a Plan Year shall not be considered a Break in Service if that failure is due to one of the following exceptions:

- 1) disability because of accident or illness;
 - 2) Temporary Absence because of service in the United States Armed Forces; or
 - 3) granting of unpaid leave by the Participant's Employer in accordance with the applicable requirements of the Family and Medical Leave Act of 1993.
- B. Hours of Work shall be credited to a Participant on Maternity or Paternity Leave or on a leave of absence under the Family and Medical Leave Act of 1993 to prevent a Break in Service.
- C. "Maternity or Paternity Leave" means absence due to:
- 1) the Participant's pregnancy,
 - 2) the birth of the Participant's child,
 - 3) adoption of a child by the Participant, or
 - 4) caring for the Participant's child immediately after its birth or adoption.
- D. Leaves of absence under the Family and Medical Leave Act of 1993 include unpaid Maternity or Paternity Leave, whether concurrent with or in addition to such leaves, and absences by reason of:
- 1) the care of the Participant's Spouse, son daughter, or parent who has a serious health condition; or
 - 2) a serious health condition that makes the Participant unable to perform his job.

During any such leave of absence, the Participant shall be treated as having completed the number of Hours of Work that normally would have been credited but for the absence. If the Participant's normal work hours are unknown, the Participant shall be credited eight (8) Hours of Work for each normal workday during the leave (whether or not approved). However, the total number of Hours of Work credited to a Participant in this manner shall not exceed three hundred twenty (320) hours. The credited Hours of Work must be credited in the year in which the permissible absence begins if it is necessary to prevent a Break in Service in that year or, in the alternative, the following year.

2.05 Child and/or Children

"Child" and/or "Children" shall mean biological or legally adopted children of the Participant.

2.06 Code

"Code" means the Internal Revenue Code of 1986 and amendments thereto.

2.07 Collective Bargaining Agreement

"Collective Bargaining Agreement" means any Collective Bargaining Agreement existing between an Employer and the Union which provides for contributions to the Trust Fund, as well as any extension or

extensions, renewal or renewals of any such Collective Bargaining Agreement, or any new Collective Bargaining Agreement which provides for contributions to the Trust Fund.

2.08 Compensation

"Compensation" means the total wages or salary, overtime, commissions, bonuses, and any other taxable remuneration earned while a Participant from the Employer and actually paid during the Limitation Year, as further defined in Section 10.13(B). The annual Compensation of each Participant taken into account in determining allocations for any Plan Year shall not exceed \$285,000, as adjusted for any future cost-of-living increases in accordance with Code Section 401(a)(17)(B). Annual Compensation means compensation during the Plan Year or such other consecutive twelve (12) month period over which compensation is otherwise determined under the Plan (the "determination period"). The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within such calendar year. If a determination period consists of fewer than twelve (12) months, the Compensation limit is an amount equal to the otherwise applicable Compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is twelve (12).

2.09 Corporate Trustee

"Corporate Trustee" means the bank, trust company or other financial institution as may be designated by the Trustees to hold the property of the Trust Fund.

2.10 Covered Employment

"Covered Employment" means employment under the jurisdiction of the Union for which an Employer is obligated by its Collective Bargaining Agreement with the Union or by any other separate written agreement approved by the Board of Trustees to contribute to the Fund, either individually or as a member of the Association. For the purpose of this Plan and subject to the approval of the Board of Trustees, employment as an officer or employee (not represented by a collective bargaining agent other than the Union) of the Union shall be considered Covered Employment provided contributions are made to the Fund on behalf of such persons at the same rate required of all other Employers and in accordance with applicable provisions of the Code regarding participation in a tax-qualified and tax-exempt pension plan.

2.11 Credit Account

"Credit Account" means the account created and maintained for accounting purposes for each Participant by the Trustees, to which shall be credited the amounts contributed by the Employer on behalf of such Participant, including any earnings or losses on those contributions, less such Participant's share of administrative expenses.

2.12 Effective Date

The "Effective Date" of this amended and restated Plan is June 1, 2020. The Plan's original Effective Date was June 1, 1980. The Plan was subsequently amended and restated as of June 1, 1991, June 1, 2001, June 1, 2009, June 1, 2014, and most recently June 1, 2020.

2.13 Employee

"Employee" means and includes members of a collective bargaining unit represented by the Union who are eligible to participate in and receive the benefits of the Plan in accordance with this instrument. In addition, Employee means and includes:

- A. full-time, regular employees of the Union, provided a participation agreement exists between the Union and the Trustees; and
- B. full-time, regular employees of the Board of Trustees; and
- C. persons employed full-time by an Employer who are not members of a Union Collective Bargaining Unit, including, but not limited to, supervisors, officers, shareholders, or office and clerical employees, but only if the Employer contributes to the Fund on behalf of all of its full-time employees pursuant to the non-discrimination requirements of the applicable provisions of the Internal Revenue Service and a participation agreement exists between the Employer and the Trustees; and
- D. Persons employed by an Employer who are not members of a Union collective bargaining unit, but only if:
 - 1. they are eligible as "alumni" employees pursuant to the applicable "Alumni Coverage" provisions of the Code and Sections 9.04 and 9.05;
 - 2. the Employer which has agreed to make contributions to the Fund on behalf of its employees in the Union's bargaining unit also agrees to contribute to the Fund on behalf of all of its "alumni" employees pursuant to the nondiscrimination requirements of the applicable provisions of the Internal Revenue Code, and
 - 3. the Employer executes a written Participation Agreement which binds the Employer to the terms of the Plan and applicable rules and regulations promulgated therein. The Trustees shall have sole and absolute discretion in determining whether or not to enter into a written Participation Agreement with any Employer with respect to coverage of its "alumni" employees; and
- E. leased employees, which means any person (other than an employee of the recipient) who, pursuant to an agreement between the recipient and any other person ("leasing organization"), has performed services for the recipient (or for the recipient and related persons determined in accordance with Code Section 414(n)(6)) on a substantially full time basis for a period of at least one (1) year, and such services are performed under the recipient's primary direction or control. Contributions or benefits provided to a leased employee by the leasing organization which are attributable to services performed for the recipient shall be treated as provided by the recipient employer.

A leased employee shall not be considered an employee of the recipient if:

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

2.14 Employer

"Employer" means:

- A. Any individual, firm, association, partnership or corporation which is a member of the Association and/or is represented in collective bargaining by the Association and which is bound by the Collective Bargaining Agreement with the Union and in accordance therewith agrees to contribute to the Trust Fund;
- B. Any individual, firm, association, partnership or corporation which is not a member of nor represented in collective bargaining by the Association, but which has duly executed and/or is bound by the Collective Bargaining Agreement with the Union and in accordance therewith agrees to participate in and contribute to the Trust Fund;
- C. The Union, to the extent and solely to the extent, that it acts in the capacity of an Employer of its Employees on whose behalf it makes contributions to the Trust Fund in accordance with the Collective Bargaining Agreement or other written agreement;
- D. The Board of Trustees of the Plan, to the extent that they act in the capacity of an Employer of their Employees on whose behalf they make contributions to the Fund in accordance with the Collective Bargaining Agreement or other written agreement;
- E. An entity that establishes or maintains the Plan;
- F. Any other organization which has adopted the Plan with the consent of such establishing employer;
- G. Any successor of such employer; and
- H. Any entity which signs a Participation Agreement with the Plan

The Employers, as defined herein, shall, by making payment to the Fund pursuant to the Collective Bargaining Agreement or other written agreement, be conclusively deemed to have accepted and be bound by the terms hereof.

2.15 Employer Contribution

"Employer contribution" means any payment by an Employer to the Fund.

2.16 Forfeiture

"Forfeiture" means the permanent loss by a Participant who has no vested interest in the balance of the Credit Account, as a result of a permanent Break in Service, pursuant to Sections 2.04.

2.17 Fund and/or Trust Fund

"Fund" or "Trust Fund" means the International Brotherhood of Electrical Workers, Local Union No. 32 - NECA Profit Sharing Annuity Plan Trust Fund established under the Trust Agreement and the entire assets thereof, including all funds received by the Trustees in the form of Employer contributions, together with all contracts (including dividends, interest, refunds and other sums payable to the Trust Fund on account of such contracts), all investments, all income, increments, earnings and profits therefrom, and any and all other property or funds received and held by the Trustees under this Plan and the Trust Agreement.

2.18 Geographical Jurisdiction

"Geographical Jurisdiction" means that geographical area as provided in the current Collective Bargaining Agreement to which an Employer is bound wherein contributions were made or were required to be made by or on behalf of an Employer.

2.19 Highly Compensated Employee

"Highly Compensated Employee" means an active Employee who performs service for the Employer during the Determination Year and who, during the Look-Back Year:

- A. had compensation from the Employer in excess of \$80,000 (as adjusted under Code Section 414(q)); or
- B. was a 5% owner at any time.

A "Highly Compensated Employee" also includes Former Highly Compensated Employees. 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.

The determination of who is a Highly Compensated Employee, including the determinations of the number and identity of Employees in the top-paid group, the number of Employees treated as owners, and the compensation that is considered, will be made in accordance with Code Section 414(q) and regulations thereunder.

The amendments to the definition of Highly Compensated Employee by the Small Business Job Protection Act of 1996 (SBJPA) shall apply to Plan Years beginning after December 31, 1996, except that in determining whether an employee is a Highly Compensated Employee for Plan Years beginning in 1997, such amendments shall be treated as having been in effect for Plan Years beginning in 1996.

A. Definitions

For the purposes of this Section 2.19:

1. A "Former Highly Compensated Employee" is an Employee who separated from service, or was deemed to have separated, before the Determination Year, and who 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 fifty-five (55).
2. The "Determination Year" shall mean the Plan Year for which the test is being applied. However, the determination year for the 2006 Plan Year shall be a short plan year consisting of the eight-month period from May 2006 through December 2006.
3. The "Look-Back Year" is the 12-month period immediately preceding that Plan Year. There shall be no look-back year for the 2006 Plan Year. The Look-Back Year for the 2007 Plan Year shall be the 2006 calendar year.

2.20 Hour of Work

"Hour of Work" means:

- A. Each hour for which an Employee is paid or entitled to payment, regardless of the rate of pay, for the performance of duties in Covered Employment during the Plan Year. These hours will be credited to the Employee for the computation period in which the duties are performed;
- B. Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. No more than 501 Hours of Work will be credited under this paragraph for any single continuous period (whether or not such period occurs in a single computation period); and
- C. Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to for the performance of duties in Covered Employment, to the extent that such award or agreement is intended to compensate an Employee for periods during which the Employee would have been engaged in the performance of duties in Covered Employment. The same Hours of Work shall not be credited both under Subsections (A) and (B), as the case may be, and under this Subsection (C).

The crediting of such Hours of Work shall be on a basis consistent with Department of Labor Regulation Section 2530.200(b)-2(b) and Section 2530.200(b)-2(c), the provisions of which are hereby incorporated by reference. If the Board of Trustees enters into a reciprocity agreement, any money and hours transferred to the Fund under such reciprocity agreement shall be credited to the Participant's Credit Account. Any money and hours transferred from the Fund in accordance with such reciprocity agreement shall be removed from the records of the Fund and shall no longer be credited for the purpose of determining the value of the Participant's Credit Account.

If the Board of Trustees enters into a reciprocity agreement, any money and hours transferred to the Fund under such reciprocity agreement shall be credited to the Participant's Credit Account. Any money and hours transferred from the Fund in accordance with such reciprocity agreement shall be removed from the Fund's records and shall no longer be credited for the purpose of determining the value of the Participant's Credit Account.

2.21 Insurance Company

"Insurance Company" means the insurance company or companies or any combination thereof selected as a medium for funding the Plan.

2.22 Joint and Survivor Annuity

"Joint and Survivor Annuity" means an immediate annuity for the life of the Participant with a survivor annuity for the life of the Spouse which provides:

- A. monthly payments to the Participant for life; and
- B. monthly payments for the life expectancy of the Spouse to whom the Participant was married at the time payments to the Participant commenced in an amount which is not less than 50 percent (50%) provided the Spouse survives the former Participant.

2.23 Limitation Year

"Limitation Year" means the Plan Year.

2.24 Normal Retirement Age

"Normal Retirement Age" means the date a Participant attains age fifty-five (55).

2.25 Normal Retirement Date

"Normal Retirement Date" means the first day of the month coincident with or next following the month in which the Participant attains the Normal Retirement Age

2.26 Participant

"Participant" means an Employee or former Employee who meets the eligibility requirements set forth in Article III of this instrument, and who has not ceased participation pursuant thereto.

2.27 Pensioner

"Pensioner" means a person (other than a Beneficiary) who is receiving retirement benefits hereunder.

2.28 Plan

"Plan" means the plan, program, methods, rules and procedures for the payment of benefits from the Fund (directly or indirectly) and amendments thereto which have been established and adopted by the Trustees as herein provided

2.29 Plan Year

"Plan Year" means a twelve (12) month period beginning June 1 and ending the following May 31, or any other twelve (12) month period established by the Trustees.

2.30 Pre-Retirement Survivor Annuity

"Pre-Retirement Survivor Annuity" means a survivor annuity for the life of the surviving Spouse of the Participant upon death prior to the earliest retirement age of the value of the Participant's Credit Account.

2.31 Qualified Domestic Relations Order

"Qualified Domestic Relations Order" means such order which is determined to be a Qualified Domestic Relations Order as defined in Code Section 414(p), and which may include any judgment, decree or order (including approval of a property settlement agreement) which relates to the provision of child support, alimony payments or marital property rights to a Spouse, former Spouse, child or other dependent of a Participant and which is made pursuant to a state domestic relations law (including a community property law).

2.32 Retirement and/or Retire

"Retirement" and/or "Retire" means termination of employment after reaching the Normal Retirement Date for any cause other than death. Termination of employment, as used herein, means the Participant does not engage in any work within the trade jurisdiction (including, but not limited to, related supervisory activities) as defined in the current Constitution of the International Brotherhood of Electrical Workers and/or the applicable Collective Bargaining Agreement within the Geographical Jurisdiction of the Union, as defined in Section 2.18. The Trustees have the sole discretion to make all determinations of whether a Participant has retired.

2.33 Spouse

"Spouse" means, with respect to any Participant, that person, if any, who:

A. prior to September 16, 2013:

1. is recognized under the laws of the State of Ohio, based on a union of two (2) persons, as being the lawful wife or husband of the Participant; and
2. has not been declared legally separated from the Participant by any judicial order; or

B. on or after September 16, 2013:

1. is recognized as legally married to the Participant by a domestic or foreign jurisdiction whose laws authorized the marriage at the time the Participant and such person entered into the marital relationship; and
2. has not been declared legally separated from the Participant by any judicial order.

Effective September 16, 2013, the term "Spouse" shall include a person of the opposite or same gender as the Participant, even if the Participant and the Spouse are domiciled in a state that does not recognize the validity of a marriage between two persons of the same gender. The former Spouse of a Participant shall be treated as a "Spouse" under the Plan only if and to the extent required under a Qualified Domestic Relations Order, as described in this Plan.

2.34 Temporary Absence

"Temporary Absence" means the absence of a Participant because of active service in the Armed Forces of the United States of America in time of war or national emergency or because of the provisions of any compulsory service law. In the event such Employee does not return to the service of the Employer prior to the expiration of reemployment rights which are guaranteed by law, service shall be deemed to have terminated upon entry into the Armed Forces.

2.35 Total and Permanent Disability

"Total and Permanent Disability" means a disability caused by accident or illness which, in the sole discretion of the Board of Trustees, based upon medical evidence, has lasted or can be expected to last for a continuous period of not less than twelve (12) months and prevents such Participant from performing duties as an Employee.

2.36 Trust Agreement

"Trust Agreement" means the AGREEMENT AND DECLARATION OF TRUST OF INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, LOCAL UNION NO. 32- NECA PROFIT SHARING ANNUITY PLAN, as such Trust Agreement may from time to time be amended.

2.37 Trustee

"Trustee" means any natural person designated as a Trustee pursuant to Article III, Section 1 of the separate Trust Agreement or his successor or successors.

2.38 Union

"Union" means the International Brotherhood of Electrical Workers, Local Union No. 32, the affiliated local unions, and its successor.

2.39 Valuation Date

"Valuation Date" means the last day of the Plan Year, May 31st, or any other date established by the Trustees.

2.40 Vested Participant

"Vested Participant" means a person who has completed at least three hundred twenty (320) Hours of Work in a Plan Year prior to incurring a permanent Break-in-Service, and who has a balance in the Credit Account.

The Participant's interest in the Credit Account shall be totally nonforfeitable upon completion of three hundred twenty (320) Hours of Work during any Plan Year. A Participant shall have no partially vested interest in the Credit Account. In the event a Participant who has no vested interest in the Credit Account fails to complete three hundred twenty (320) Hours of Work initially, the amount in the Credit Account shall be forfeited as of the last day of the Plan Year after a permanent Break in Service, as defined in Section 2.04. Forfeitures shall not be applied to increase the benefits of other Participants but shall be used to defray proper expenses of administering the Plan and Fund. No forfeitures shall occur unless a Participant has incurred five (5) consecutive one (1) year breaks in service.

2.41 Miscellaneous

The use of the masculine shall include the feminine where applicable, and the use of the singular shall include the plural where applicable. The words "and" and "or" are employed in the conjunctive and disjunctive senses, respectively, except where a contrary intention clearly appears from the context. The words "hereby," "herein," "hereof" and "hereunder" and any compounds thereof, shall be construed as referring to this Plan generally and not merely to the particular articles, sections and paragraphs in which they appear, unless otherwise required by the context.

ARTICLE III - ELIGIBILITY FOR PARTICIPATION

3.01 Time of Participation

Each Employee on whose behalf the Employer is required to contribute to the Fund pursuant to the Collective Bargaining Agreement or other written agreement shall become a Participant in the Plan upon the

completion of one hundred (100) Hours of Work in Covered Employment within a twelve (12) consecutive month period. For this purpose, succeeding 12-consecutive month periods shall commence with the first Plan Year which commences prior to the first anniversary of the Employee's employment commencement date, regardless of whether the Employee is entitled to be credited with one hundred (100) Hours of Work in Covered Employment during the initial eligibility computation period. An Employee who is credited with one hundred (100) Hours of Work in both the initial eligibility computation period and the first Plan Year which commences prior to the first anniversary of the Employee's initial eligibility computation period will be credited with two years of service for purposes of eligibility to participate. There shall be no Break in Service for eligibility purposes.

3.02 Cessation of Participation

Participation in the Plan shall cease upon the earliest of the following:

- A. death;
- B. Retirement;
- C. Total and Permanent Disability;
- D. termination of employment, as described in Article VI, Section 6.05; or
- E. when the Participant no longer has a balance in the Credit Account.

3.03 Reemployed Participant

If an Employee satisfies the participation requirements of Section 3.01, terminates Covered Employment with an Employer, and is later reemployed in Covered Employment by an Employer, the Employee shall become a Participant when so reemployed, as of the first day on which the Employee satisfies the initial eligibility requirements set forth in Section 3.01, notwithstanding that the Employee may have received the balance in his or her Credit Account as a result of such prior termination.

ARTICLE IV - RETIREMENT DATE

4.01 Normal Retirement Date

The Normal Retirement Date of a Participant shall be the first day of the month coincident with or next following the month in which the Participant attains the Normal Retirement Age.

4.02 Normal Retirement Age

The Normal Retirement Age of a Participant shall be the date such person attains age fifty-five (55). A Participant's Credit Account shall become totally nonforfeitable at the earlier of the Normal Retirement Age or the period indicated in Section 2.40.

ARTICLE V - CONTRIBUTION

5.01 Employer Contributions

Contribution to the Trust Fund by an Employer shall be made pursuant to the terms of the applicable Collective Bargaining Agreement, or other Participation Agreement, and the terms of the Trust Agreement.

A. Amount of Employer Contributions

The amount of Employer Contributions made to each Participant's Credit Account shall be determined as follows:

- i. Plan Years before June 1, 2015. For Plan Years beginning before June 1, 2015, each eligible Participant shall be permitted to have Employer Contributions made on the Participant's behalf on the basis of the contribution rate corresponding to the Participant's employment classification as a member of Group A, Group B, or Group C, as described in the Collective Bargaining Agreement. The amount allocated to a Participant's Credit Account shall correspond to the employment classification, based on seniority, to which the Participant is assigned. An Employer which is required to contribute to the Trust Fund on behalf of such Participant shall contribute:
 - i. the hourly contribution amount for Group A Participants set forth in the Collective Bargaining Agreement, if the Participant is included in Group A;
 - ii. the hourly contribution amount for Group B Participants set forth in the Collective Bargaining Agreement, if the Participant is included in Group B; or
 - iii. the hourly contribution amount for Group C Participants set forth in the Collective Bargaining Agreement, if the Participant is included in Group C.
2. Plan Years on or after June 1, 2015. For Plan Years beginning on or after June 1, 2015, each Eligible Participant shall be permitted to have Employer Contributions made on the Participant's behalf on the basis of a uniform contribution rate set forth in the Collective Bargaining Agreement, regardless of seniority. Effective June 1, 2015, Groups A, B, and C shall be discontinued, and the assignment of Participants to different group classifications on the basis of seniority shall not be permitted. Any Participant who was assigned to Group A, B, or C, as applicable, as of May 31, 2015 and continues participation in the Plan on June 1, 2015 shall be reassigned to the common group classification to which all Participants, regardless of seniority, are assigned pursuant to the Collective Bargaining Agreement.

B. Annual Change in Group Classification

Annual changes in a Participant's group classification shall be subject to the requirements applicable to the periods below.

1. Plan Years before June 1, 2015: For Plan Years beginning before June 1, 2015, a Participant may change his group classification annually, during the period beginning May 1 and ending May 31 preceding each Plan Year or such other period as the Board of Trustees may determine. Such change shall be effective June 1 and shall apply to Hours Worked during the twelve (12) month period beginning June 1 and ending the following May 31. Unless a Participant changes his group classification during the annual election period, the Participant's group classification election shall automatically be renewed on June 1 of each successive Plan Year.

Any eligible Participant who fails to make a timely group classification election shall automatically be included in Group A. Unless the Participant changes his group classification during the annual election period, the Participant shall automatically be included in Group A on June 1 of each successive Plan Year.

2. Plan Years on or after June 1, 2015: For Plan Years beginning on or after June 1, 2015, a Participant shall not be permitted to change his group classification during an annual election period. Effective June 1, 2015, Groups A, B, and C shall be discontinued, and the assignment of Participants to different group classifications on the basis of seniority shall not be permitted. Participants shall be assigned to the common group classification to which all Participants are assigned pursuant to the Collective Bargaining Agreement and shall remain in such classification throughout the Plan Year.

C. Change in Group Classification upon Reemployment

Changes in a Participant's group classification upon reemployment shall be subject to the requirements applicable to the periods below.

1. Plan Years before June 1, 2015: For Plan Years beginning before June 1, 2015, if a Participant who has previously elected to be included in a group classification other than Group A terminates employment with an Employer and, during the same Plan Year as the Plan Year in which he terminated employment, resumes employment with another Employer, the Participant's prior group classification election shall remain in effect, and the Participant's group classification with the subsequent Employer shall be the same as the Participant's group classification with the prior Employer.
2. Plan Years on or after June 1, 2015: For Plan Years beginning on or after June 1, 2015, no changes in a Participant's group classification upon reemployment shall be permitted. Effective June 1, 2015, Groups A, B, and C shall be discontinued, and the assignment of Participants to different group classifications on the basis of seniority shall not be permitted. Participants shall be assigned to the common group classification to which all Participants are assigned pursuant to the Collective Bargaining Agreement and shall remain in such classification upon reemployment.

5.02 Irrevocability of Employer Contributions

Employer Contributions shall be irrevocable and shall be used for the purposes set forth in Section 1.02; provided, however, that if an Employer makes an Employer Contribution due to a mistake of fact or law, as determined by the Board of Trustees, in accordance with Code Section 401(a)(2) and ERISA Section 403(c)(2)(A)(ii), such Employer Contribution may be returned within six (6) months after the Board of Trustees determines that the contribution was made by a mistake of fact or law.

The maximum amount that may be returned to the Employer in the case of a mistake of fact or law is the excess of:

1. the amount contributed over or
2. the amount that would have been contributed had no mistake of fact or law occurred.

Earnings attributable to the excess contribution may not be returned to the Employer, but losses attributable thereto must reduce the amount to be so returned. Furthermore, if the withdrawal of the amount attributable to the mistaken contribution would cause the balance of the individual account of any Participant to be reduced to less than the balance which would have been in the account had the mistaken amount not been contributed, then the amount to be returned to the Employer must be limited so as to avoid such reduction in accordance with Internal Revenue Service Revenue Ruling 91-4.

5.03 Payments in Discharge of Obligation

Payments by the Employer computed in accordance with the Collective Bargaining Agreement or other written agreement shall be in complete discharge of the Employer's financial obligation to the Plan. Neither the Association, the Employers, the Union nor any of their representatives shall be liable to anyone in the event the Fund created by the contributions is insufficient to provide any or all of the benefits described herein.

5.04 Administration of Assets

The Board of Trustees shall hold and administer the assets of the Fund as a single trust fund until the interest of each Participant, Pensioner or Beneficiary shall be fully distributed as herein provided.

5.05 Trust Fund

All Employer contributions, together with all income, gains, accumulations and losses therefrom, shall constitute the Fund and shall be held in trust for the exclusive benefit of all Participants, Pensioners and Beneficiaries.

5.06 Limitation on Annual Additions

Any provision in this Plan to the contrary notwithstanding, the Annual Addition to the Credit Account of a Participant in any Limitation Year may not exceed the limit set forth in Section 10.16.

5.07 Excess Contributions

If for any Plan Year the Annual Addition allocated to a Participant's Credit Account is in excess of the amount permitted by Section 5.06 due to a reasonable estimation of a Participant's annual compensation or allocation of forfeitures, the excess amounts in the Participant's Credit Account must be allocated and reallocated to other Participants in the Plan. However, if the allocation or reallocation of the excess amounts pursuant to the Plan's provisions of the Plan causes the limitations of Code Section 415 to be exceeded with respect to each Plan Participant for the Limitation Year, then these amounts must be held unallocated in a suspense account. If a suspense account is in existence at any time during a particular Limitation Year, other than the Limitation Year described in the preceding sentence, all amounts in the suspense account must be allocated and reallocated to Participants' Credit Accounts (subject to the limitations of Code Section 415) before any Employer contributions and employee contributions which would constitute Annual Additions may be made to the Plan for that Limitation Year.

5.08 Crediting of Contribution

The Employer contributions shall be credited to the Credit Account of each Participant on whose behalf the contributions are made. However, Participants will not receive monetary credit for the amount of money that the Employer did not contribute since the Fund did not receive the money. Therefore, each Participant's Credit Account will only reflect the amount of contributions made by the Employer that have been received by the Fund. Nothing contained herein shall be construed as requiring the Board of Trustees to establish a separate trust for each Participant or to physically segregate the assets of the Fund on behalf of each Participant.

5.09 Valuation of Assets

As of the last day of each Plan Year, the Administrative Manager shall revalue the total accumulated assets of the Fund and shall, after providing for payment of all reasonable and necessary expenses in the application of the Fund in accordance with Section 14.10, allocate earnings and losses on the investments generated from such assets on a pro rata basis determined by the value of the individual Participant's Credit Account. In addition, the Board of Trustees may, in its discretion, revalue the assets of the Fund at their fair market values more frequently than annually, and, in such case, shall allocate earnings and losses on the basis of the value of the Credit Accounts as of such intervening Valuation Date or Valuation Dates. The Trustees may elect to value a bond or other evidence of indebtedness which is held by the Fund and which is not in default as to principal or interest on an amortized basis running from initial cost at purchase to the amount payable at maturity (or in the case of a bond which is callable prior to maturity, the earliest call date). Such election shall be made in accordance with regulations issued by the Secretary of the Treasury.

5.10 Delinquencies

The Trustees shall have the power to demand, collect and receive Employers' contributions to the Trust Fund, including the right to commence legal proceedings in the name of the Trust Fund or in that of any assignee, in a court of competent jurisdiction to collect the amount of such unpaid contributions, including interest thereon and all costs incurred in effecting such collection, including reasonable attorneys' fees. The Trustees are hereby given the power to add to the remittance of any Employer a reasonable late charge (liquidated damages), to be fixed by the rules and regulations promulgated by them or as may be

provided in the applicable collective bargaining agreement, for failure to make prompt payments to the Trust Fund and are hereby given the power to collect such charge when assessed in the same manner as they are given power to collect the contributions. The Union shall, on behalf of the Trust Fund, have the right to enforce the collection thereof against the Employer in the same manner as wages directly due from the Employer to Employees.

ARTICLE VI - BENEFITS

6.01 Normal Retirement

When a Participant reaches the Normal Retirement Date and Retires, such person shall become entitled to the full value of the Credit Account.

6.02 Late Retirement

In the event a Participant continues his employment past the Normal Retirement Date, such person shall continue to be an active Participant in the Plan and shall not be entitled to benefits from the Credit Account until actual retirement.

6.03 Benefits on Death

When a Vested Participant dies, the Beneficiary of such Participant shall be entitled to receive the full value of the Participant's Credit Account in accordance with Sections 6.06 through 6.10.

6.04 Total and Permanent Disability Retirement

A Participant shall be eligible to receive a Total and Permanent Disability Benefit if the Participant's employment is terminated because of a Total and Permanent Disability. The Trustees shall have the sole discretion to make all determinations of whether a Participant qualifies for a Total and Permanent Disability Retirement Benefit. In making their decision, the Trustees may request that a physician or physicians examine the Participant at any reasonable time and place. The cost of the examination or examinations will be paid by the Plan. If the Trustees approve a Participant's application for disability benefits, the Trustees may require the disabled Participant to be examined at any time (but not more than twice a year) to determine whether the Participant continues to meet the Plan's Total and Permanent Disability requirements.

However, with respect to disability claims filed on or after April 1, 2018, if the Participant presents to the Trustees written documentation evidencing the Participant's Social Security disability determination award, such documentation shall be binding on the Board of Trustees as to the Participant's Total and Permanent Disability and dispositive of the Participant's eligibility to receive a Total and Permanent Disability Benefit. Upon presentation to the Board of Trustees of a Social Security disability determination award, such disabled Participant shall be entitled to receive the full value of his or her Credit Account.

In administering this section, the Board of Trustees shall treat like situations in a uniform and consistent manner to the end that there shall be no discrimination between Participants.

6.05 Other Termination of Employment

A Vested Participant shall be entitled to distribution (pursuant to Section 7.04) of the nonforfeitable portion of their Credit Account if the Participant:

- A. terminates service with an Employer for reasons other than death, Retirement, or Total and Permanent Disability;
- B. does not engage in any work within the trade jurisdiction (including, but not limited to, related supervisory activities) as defined in the current Constitution of the International Brotherhood of Electrical Workers and/or the applicable Collective Bargaining Agreement within the Geographical Jurisdiction of the Union for a period of twelve (12) consecutive months;
- C. has been a Vested Participant for at least twenty-four (24) months; and if the Participant
 - 1. has no right to any other form of benefit described in this Article VI, or
 - 2. has executed a written waiver of any rights he may have or claim to have pursuant to this Article VI.

If the value of a Participant's Credit Account balance derived from Employer contributions exceeds (or at the time of any prior distribution exceeded) \$5,000.00, and the account balance is immediately distributable, the Participant and the Participant's Spouse (or if either the Participant or the Spouse has died, the survivor) must consent to any distribution of such account balance. An account balance is immediately distributable if any part of the account balance could be distributed to the Participant (or surviving Spouse) before the Participant attains or would have attained if not deceased) the later of Normal Retirement Age or age 62. The consent shall be based upon provisions contained in Section 6.06(A). However, if the Participant's Credit Account balance is \$20.00 or less, such amount shall be forfeited and used only to offset expenses of Plan's operation.

6.06 Methods of Distributing Benefits

A. Qualified Joint and Survivor Annuity and Pre-Retirement Annuity

- 1. **Married Participants.** A Participant who is married on the date the payment of benefits (other than benefits received pursuant to Section 6.05) begins shall receive benefits in the form of a Qualified Joint and Survivor Annuity. However, the Participant shall have a period of 180 days before benefit payments begin during which to waive the Qualified Joint and Survivor Annuity and to receive an optional form of benefit in accordance subsection B, below. Such election may be changed during the election period. The Participant shall make such request in writing and shall file it with the Board of Trustees at least 30 days before the distribution is to be made. No less than 30 days nor more than 180 days before the starting date of any payment of benefits under this section to the Participant, the Plan Administrator shall provide the Participant with notification, in nontechnical terms, of the availability of a Qualified Joint and Survivor Annuity, and on request, with the dollar amount of the

annuity payment with and without election. The written notification initially given to the Participant shall include a written explanation of:

- i. the terms and conditions of the Qualified Joint and Survivor Annuity,
- ii. the Participant's right to make, and the effect of, an election to waive the Qualified Joint and Survivor Annuity benefit,
- iii. the rights of the Participant's Spouse as to the election, and
- iv. the right to make, and the effect of, a revocation of such an election.

A waiver of a Qualified Joint and Survivor Annuity or a Qualified Pre-retirement Survivor Annuity shall not be effective unless:

- a. the Participant's Spouse consents in writing to the election;
- b. the election designates a specific beneficiary, including any class of beneficiaries or any contingent beneficiaries, which may not be changed without Spousal consent (or the Spouse expressly permits designations by the Participant without any further Spousal consent);
- c. the Spouse's consent acknowledges the effect of the action; and
- d. the Spouse's consent is witnessed by a representative of the Plan or notary public.

In addition, a Participant's waiver of the Qualified Joint and Survivor Annuity shall not be effective unless the election designates a form of benefit payment which may not be changed without Spousal consent (or the Spouse expressly permits designations by the Participant without any further Spousal consent). If it is established to the satisfaction of a representative of the Plan that there is no Spouse or that the Spouse cannot be located, a waiver will be deemed a qualified election.

- 2. Restrictions on Spousal Consent to Waiver. Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time before the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this provision shall be valid unless the Participant has received notice as provided in (1) above.
- 3. Death of Married Participant before Commencement of Benefits. In the case of a Participant who dies before payment of benefits (other than benefits received pursuant to Section 6.05) begins and who is married at the date of death, the surviving Spouse shall receive benefits in the form of a Qualified Pre-Retirement Survivor Annuity. The surviving Spouse may direct the commencement of payments

under the Qualified Pre-Retirement Survivor Annuity within a reasonable time after the Participant's death. However, the Participant may elect, subject to the consent of his or her Spouse, in accordance with the following procedures, not to receive a Pre-Retirement Survivor Annuity and receive an optional form of benefit in accordance with the provisions of Subsection (B) of this Section. No later than the first day of the Plan Year in which the Participant attains the age of 32 and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains the age of 35, a written explanation with respect to the Qualified Pre-Retirement Survivor Annuity comparable to that required for the Joint and Survivor Annuity shall be provided to the Participant. If an individual is not a Participant in the Plan during the time prescribed in the preceding sentence, the Participant shall be provided with the written explanation of the Pre-Retirement Survivor Annuity not later than the date he becomes a Participant in the Plan, in accordance with applicable Treasury regulations. Beginning with the first day of the Plan Year in which the Participant attains the age of 35 and ending on the date of the Participant's death, the Participant shall have the right to waive the Qualified Pre-Retirement Survivor Annuity, subject to the Spouse's consent. The surviving Spouse may elect to have such annuity distributed within a reasonable period after the Participant's death.

4. Procedures Relating to Spousal Consent. When the Spouse's consent is required under this Section, the Participant's Spouse must consent in writing to the applicable election and must acknowledge the effect of the election, and the consent and acknowledgment must be witnessed by a representative of the Plan or a notary public. The consent of the Spouse shall not be necessary if it is established to the satisfaction of the Board of Trustees that there is no Spouse, that the Spouse cannot reasonably be located, or for such other reasons as Treasury regulations may prescribe. The consent of Spouse or reasons for not requiring such consent shall be applicable only to that Spouse and may not be revoked once benefits have begun. If a Spouse of a Participant becomes locatable or if a Participant marries or remarries, it shall be the duty of the Participant to bring that fact to the attention of the Board of Trustees. If the Participant so notifies the Board of Trustees, the Board shall then, if applicable, proceed to make available to such Spouse the consent of Spouse procedures described in this Section.
5. Special Rules Relating to the Written Explanation of Qualified Joint and Survivor Annuity. The annuity starting date for a distribution in a form other than a Qualified Joint and Survivor Annuity may be less than thirty (30) days after receipt of the written explanation of the Qualified Joint and Survivor Annuity required by Code Section 417(a)(3), provided that:
 - i. the Participant has been provided with information that clearly indicates that the Participant has at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and elect (with Spousal consent) to a form of distribution other than a Qualified Joint and Survivor Annuity;

- ii. the Participant is permitted to revoke any affirmative distribution election at least until the annuity starting date or, if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant; and
- iii. the annuity starting date is a date after the date that the written explanation was provided to the Participant.

The Plan may provide the written explanation after the annuity starting date, i.e., the Plan may have a retroactive annuity starting date, if the distribution commences at least thirty (30) days after such written explanation was provided, subject to the same waiver of the 30-day minimum waiting period.

B. Optional Forms of Benefit

In the event the Participant (and Spouse, if applicable) elect not to receive the Qualified Joint and Survivor Annuity or the Pre-Retirement Survivor Annuity, upon approval by the Board of Trustees, one of the following alternative forms of distribution shall be made to the Participant:

- 1. a lump sum distribution in an amount equal to 100% of the value of the Participant's Credit Account, in cash or in kind, but limited to non-life annuities;
- 2. substantially equal monthly periodic installments for a period not less than ten (10) years;
- 3. a lump sum distribution in an amount up to 30% of the value of Participant's Credit Account, and the amount remaining in the Participant's Credit Account may be distributed in either:
 - i. substantially equal monthly periodic installments for a period not to exceed ten (10) years; or
 - ii. an annuity for the life of the Participant;
- 4. an annuity for the life of the Participant; or
- 5. a partial distribution of the Participant's Credit Account, not more frequently than once each calendar quarter, in such amount as the Participant may request before the Participant's Required Beginning Date (as defined in Section 6.07(A)).

If the Participant elects to receive benefits pursuant to options (1), (3) or (5) above, the Plan Administrator shall notify such Participant that subject to the required minimum distributions under Section 401(a)(9) of the Code, (i) the distribution will not be taxed currently to the extent transferred to another qualified pension plan or

IRA, and (ii) the transfer must be made within sixty (60) days of receipt in order to qualify for this tax-free rollover treatment.

If the Participant elects to receive benefits pursuant to option (5) above, any benefits distributed after the Participant's Required Beginning Date shall be distributed in accordance with regulations under Section 401(a)(9) of the Code, including the minimum distribution incidental benefit requirement of Treasury Regulation Section 1.401(a)(9)-2.

Benefits payable to a Participant receiving benefits pursuant to Section 6.05, or to a Beneficiary, shall be made only in the form of a lump sum.

If the entire interest of a Participant is to be distributed pursuant to option (4) above, the amount to be distributed each year must be at least an amount equal to the quotient obtained by dividing the Participant's entire interest by the life expectancy of the Participant or joint and last survivor expectancy of the Participant and a designated Beneficiary. (Life expectancy and joint and last survivor life expectancy shall be computed by use of the return multiples contained in Treasury Regulation Section 1.72-9.) For purposes of this computation, a Participant's life expectancy may be recalculated no more frequently than annually, although the life expectancy of a non-Spouse beneficiary may not be recalculated. If the Participant's Spouse is not the designated beneficiary, the method of distribution selected must assure that at least 50 percent of the present value of the amount available for distribution is paid within the life expectancy of the Participant. Distributions under this section shall be determined and made in accordance with the regulations under Section 401(a)(9) of the Code, including the minimum distribution incidental benefit requirement of Treasury Regulation Section 1.401(a)(9)-2.

In the event a Participant becomes eligible to receive a distribution under the terms of this Plan, the Board of Trustees may, without the Participant's consent (and Spouse's consent, if applicable), distribute to the Participant the balance in the Participant's Credit Account, but only if the present value of the Participant's Credit Account is:

- i. \$5,000.00 or less, for distributions with an Annuity Starting Date before March 28, 2005; or
- ii. \$1,000.00 or less, for distributions with an Annuity Starting Date on or after March 28, 2005.

Any such payment to a Participant (or, in the case of a deceased Participant, to his surviving Spouse or other Beneficiary) shall be in complete discharge of any and all amounts otherwise payable under the Plan to or on behalf of such Participant.

6.07 Commencement of Benefits

A. Latest Date for Commencement of Benefits

Unless the Vested Participant elects otherwise, benefits shall commence no later than sixty (60) days after the close of the Plan Year in which the latest of the following events occur:

1. the date such person attains the Normal Retirement Age, retires pursuant to Section 2.32, and files an application pursuant to Section 18.01; or
2. the fifth anniversary of the year in which such person commenced participation in the Plan, retires pursuant to Section 2.32, and files an application for benefits; or
3. the date such person terminates service with the Employer (and any Affiliates) pursuant to Section 6.05 and files an application for benefits.

B. Required Minimum Distributions

Notwithstanding any provision of the Plan to the contrary, all distributions from the Plan shall comply with the minimum distribution requirements of Code Section 401(a)(9), including the minimum distribution incidental benefit requirement under Code Section 401(a)(9)(G), and of Sections 1.401(a)(9)-1 through 1.401(a)(9)-9 of the Final and Temporary Treasury Regulations that were published by the Internal Revenue Service on April 17, 2002. All distributions must commence no later than the Required Beginning Date. The term "Required Beginning Date" means April 1 of the calendar year following the later of:

1. the calendar year in which the Participant attains age 72; or
2. the calendar year in which the Participant retires.

However, subsection (2) above shall not apply, except as provided in Code Section 409(d), in the case of a Participant who is a 5-percent owner (as defined in Code Section 416) with respect to the Plan Year ending in the calendar year in which the Participant attains age 72, or for purposes of Code Section 408(a)(6) or (b)(3). For purposes of this paragraph, the following shall apply:

- i. The Life Expectancy of a Participant and the Participant's Spouse (other than in the case of a life annuity) may be redetermined, but not more frequently than annually.
- ii. The term "designated beneficiary" means any individual designated as a beneficiary by the employee.
- iii. Under regulations prescribed by the Secretary of the Treasury, any amount paid to a child shall be treated as if it had been paid to the

surviving Spouse if such amount will become payable to the surviving Spouse upon such child's reaching majority (or other designated event permitted under regulations).

If the amount of the payment required to commence by such date cannot be ascertained by such date, if the Board of Trustees is unable to locate the Participant after making a reasonable effort to do so, a payment retroactive to the latest date for commencement of benefits may be made no later than sixty (60) days after the earliest date on which the amount of such payment can be ascertained under the Plan or the date on which the Participant is eventually located, whichever is applicable.

C. Distribution Beginning before Death

If the Participant dies after distribution of his or her interest has begun, the remaining portion of such interest will continue to be distributed at least as rapidly as under the method of distribution being used prior to the Participant's death.

D. Distribution Beginning after Death

If the Participant dies before distribution of his or her interest begins, distribution of the Participant's entire interest shall be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent that an election is made to receive distributions in accordance with (1) or (2) below:

1. if any portion of the Participant's interest is payable to a Designated Beneficiary, distributions may be made in substantially equal installments over the Designated Beneficiary's life or over a period certain not greater than the Designated Beneficiary's Life Expectancy commencing on or before December 31 of the calendar year immediately following the calendar year in which the Participant died; or
2. if the Designated Beneficiary is the Participant's surviving Spouse, the date distributions are required to begin in accordance with (1) above shall not be earlier than the date on which the Participant would have attained age 72, and if the Spouse dies before payments begin, subsequent distributions shall be made as if the Spouse had been the Participant.

Payments shall be calculated by use of the return multiples specified in Treasury Regulation Section 1.72-9. The Life Expectancy of a surviving Spouse may be recalculated annually. In the case of any other Designated Beneficiary, such Life Expectancy will be calculated at the time payment first commences without further recalculation.

E. Minimum Distributions Beginning with Calendar Year 2003

The provisions of this Section 6.07(E) shall apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year. The

requirements of Sections 6.07(E), 6.07(F), 6.07(G), 6.07(H), 6.07(I), 6.07(J) and 6.07(K) shall take precedence over any inconsistent provisions of the Plan.

1. Precedence. The requirements of this Subsection E. shall take precedence over any inconsistent provisions of the Plan.
2. Requirements of Treasury Regulations Incorporated. All distributions required under this Section 6.07 shall be determined and made in accordance with the Treasury regulations under Code Section 401(a)(9).
3. TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section 6.07, 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.

F. Time and Manner of Distribution

The Participant's entire interest shall be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

- I. Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest shall be distributed, or begin to be distributed, no later than as follows:
 - i. If the Participant's surviving Spouse is the Participant's sole Designated beneficiary, then, except as provided elsewhere in this Plan, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later.
 - ii. If the Participant's surviving Spouse is not the Participant's sole Designated beneficiary, then, except as provided in the adoption agreement, distributions to the Designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - iii. 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.
 - iv. 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 6.07(F)(1), other than Section 6.07(F)(1)(i), shall apply as if the surviving Spouse were the Participant.

For purposes of this Section 6.07(F)(1) and Section 6.07(H), unless Section 6.07(F)(1)(iv) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 6.07(F)(1)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Section 6.07(F)(1)(i). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant on or before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Section 6.07(F)(1)(i)), the date distributions are considered to begin is the date distributions actually commence.

2. Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Sections 6.07(G) and 6.07(H). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and applicable Treasury regulations.

G. Required Minimum Distributions During Participant's Lifetime

1. Amount of Required Minimum Distribution for Each Calendar Year. 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 Treasury Regulation Section 1.401(a)(9)-9, 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 Treasury Regulation Section 1.401(a)(9)-9, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the distribution calendar year.
2. Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 6.07(F) beginning with the first distribution calendar year

and up to and including the distribution calendar year that includes the Participant's date of death.

H. Required Minimum Distributions after Participant's Death

1. Death on or after Date Distributions Begin

i. Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:

- a. The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
- b. If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.
- c. If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

ii. No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy calculated using the age of

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

2. Death Before Date Distributions Begin

- i. Participant Survived by Designated Beneficiary. Except as provided elsewhere in this Plan, if the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in Section 6.07(H)(1).
- ii. No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- iii. Death of Surviving Spouse before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under Section 6.07(F)(1)(i), this Section 6.07(G)(2) will apply as if the surviving Spouse were the Participant.

1. Waiver of Required Minimum Distributions Pursuant to Worker, Retiree, and Employer Recovery Act of 2008

- i. Required Minimum Distributions for 2009. Notwithstanding any other provisions of this Section 6.07, any Participant or Designated Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Code Section 401(a)(9)(H) ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are:
 - i. equal to the 2009 RMDs; or
 - ii. one or more payments in a series of substantially equal distributions that include the 2009 RMDs) made at least annually and expected to last for:
 - a. the life (or Life Expectancy) of the Participant,

- b. the joint lives (or joint Life Expectancy) of the Participant and the Participant's Designated Beneficiary, or
- c. a period of at least 10 years ("Extended 2009 RMDs")

shall receive those distributions for 2009 unless the Participant or Designated Beneficiary chooses not to receive such distributions.

- 2. Election to Stop Receiving Required Minimum Distributions. Any Participant or Designated Beneficiary described in (1) above shall be given the opportunity to elect to stop receiving the 2009 RMDs described in (1) above.
- 3. Eligible Rollover Distributions: Notwithstanding any other provisions of the Plan, and solely for purposes of applying the Plan's provisions regarding direct rollovers under Article XV, only those distributions that would qualify as an Eligible Rollover Distribution under Section 19.02(A), without regard to Code Section 401(a)(9)(H), shall be treated as an Eligible Rollover Distribution.

J. Definitions

For purposes of this Section 6.07, the following definitions apply:

- 1. Designated Beneficiary: The term "Designated Beneficiary" means the individual who is designated as the beneficiary under Section 6.09 and is the Designated Beneficiary under Code Section 401(a)(9) Treasury Regulation Section 1.401(a)(9)-1, Q&A-4.
- 2. Distribution Calendar Year: The term "Distribution Calendar Year" means the 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 6.07(F)(1). 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.
- 3. Life Expectancy. The term "Life Expectancy" means an individual's life expectancy computed by use of the Single Life Table in Treasury Regulation Section 1.401(a)(9)-9.

4. Participant's Account Balance. The term "Account Balance" means a Participant's 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 the dates in the valuation calendar year after the valuation date and decreased by the 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.
5. Required Beginning Date. The term "Required Beginning Date" means the date specified in Section 6.07(B).

K. Election to Apply 5-Year Rule to Distributions to Designated Beneficiaries

If the Participant dies before distributions begin and there is a Designated Beneficiary, distribution to the Designated Beneficiary is not required to begin by the date specified in Section 6.07(F)(1), but the Participant's entire interest will be distributed to the Designated Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant's death. 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 either the Participant or the surviving Spouse begin this election will apply as if the surviving Spouse were the Participant.

L. Election to Allow Participants or Beneficiaries to Elect 5-Year Rule

Participants or beneficiaries may elect on an individual basis whether the 5-year rule or the Life Expectancy rule in Sections 6.07(F)(1) and 6.07(H)(2) applies to distributions after the death of a Participant who has a Designated Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which the distribution would be required to begin under Section 6.07(F)(1), or by September 30 of the calendar year which contains the fifth anniversary of the Participant's (or, if applicable, surviving Spouse's) death. If neither the Participant nor the beneficiary makes an election under this Section K, distributions shall be made in accordance with Sections 6.07(F)(1) and 6.07(H)(2) and, if applicable, the elections in Section 6.07(J).

6.08 Installment Payments

In the event that benefit payments are to be made in installments pursuant to Section 6.06(B), the Board of Trustees shall cause such person's Credit Account to be valued pursuant to Section 6.10 as of the applicable valuation date. After the application has been approved by the Board of Trustees, the Board of Trustees shall calculate the amount of the monthly installment payments with interest. The average annual net return for the prior five (5) Plan Years shall be the interest rate used to determine the amount of the monthly installment payments. The Board of Trustees may authorize, in the event of the death of a Pensioner

who is receiving monthly installment payments, that any remaining installment payments may be paid to the Beneficiary in a lump sum.

6.09 Designation of Beneficiary – Payment to Survivors

A. Designation of Beneficiary

Upon becoming a Participant, the Employee shall designate, on a form provided by the Trustees, a Beneficiary. If the Employee designates as a primary Beneficiary an entity or person other than (or in addition to) the person to whom the Participant is married on the date of the Participant's death, such designation shall not be effective unless the person to whom the Participant is married on the date of the Participant's death has consented in writing to such designation, such Spouse's consent acknowledges the effect of such designation, and such consent is witnessed by a representative of the Plan or by a notary public. The consent of such Spouse shall be irrevocable by such Spouse in connection with the beneficiary designation with respect to which such consent is given. (To the extent the designation of a non-Spouse beneficiary is not effective, the primary beneficiary shall be the Spouse to whom the Participant is married at the date of the Participant's death.)

Death benefits shall be paid in accordance with the terms of a valid beneficiary designation form completed by the Participant and filed with the Board of Trustees.

B. Payment to Survivors

If no valid beneficiary designation form has been filed with the Board of Trustees at the Participant's date of the death (or if a deceased Participant is not survived by either a primary beneficiary or a contingent beneficiary), the death benefit shall be paid as follows:

1. The death benefit shall be paid to the Participant's surviving Spouse on the date of the Participant's death.
2. If the Participant has no surviving Spouse, then the death benefit shall be paid to the Participant's Children, per stirpes.
3. If the Participant has no surviving Spouse and no Children, the death benefit shall be paid to the Participant's surviving parents, in equal parts.
4. If the Participant has no surviving Spouse, Children, or surviving parents, then the death benefit shall be paid to the Participant's siblings, in equal parts.
5. If the Participant has no surviving Spouse, Children, surviving Parents, or surviving siblings then the death benefit shall be paid to the Participant's estate.

If the Beneficiary is living at the death of the Participant but such person dies prior to receiving the entire death benefit, the remaining portion of such death benefit shall be paid to

the estate of such deceased Beneficiary in one lump sum. In any case, such lump sum shall be distributed within five (5) years after the death of the Participant. To the extent provided in a Qualified Domestic Relations Order, the former Spouse of a Participant shall be treated as such person's Spouse.

6.10 Application for and Valuation of Benefits

A Participant or Beneficiary who is entitled to benefits shall make an application in writing to the Board of Trustees for such benefits. If the application is approved by the Board of Trustees, the Board of Trustees shall value the Credit Account as of the last day of the prior month and shall make payment as provided herein.

ARTICLE VII - DISTRIBUTIONS

7.01 Distributions upon Retirement

When a Participant retires on the Normal Retirement Date or Late Retirement Date, distribution of the benefits to which the Participant is entitled shall be made in accordance with the Plan's rules and regulations, subject to Sections 6.06 through 6.10.

7.02 Distributions upon Disability

In the event that a Participant becomes Totally and Permanently Disabled in accordance with Section 6.04, the Participant shall be entitled to the value of his Credit Account effective as of the latter of:

- 1) the date which is six (6) months following the date the total and permanent disability was incurred; or
- 2) the expiration of payments made to the Totally and Permanently Disabled Participant from any wage continuation program maintained by the Union or the Participant's Employer.

Such benefits shall continue until the earliest of the date the Participant recovers from such Total and Permanent Disability prior to the Normal Retirement Age, the Participant's death, or the date the Credit Account has been completely exhausted.

Distribution of the benefits to which the Totally and Permanently Disabled Participant is entitled shall be made in accordance with the Plan's rules and regulations, subject to Sections 6.06 through 6.10.

7.03 Death Benefits

In the event of the death of a Participant or Pensioner, distribution of the benefits to which the Beneficiary is entitled (pursuant to Section 6.03) shall be made in accordance with the Plan's rules and regulations, subject to Sections 6.06 through 6.10.

7.04 Termination of Employment

In the event of the termination of employment of a Participant under the circumstances described in Section 6.05 hereof, the distribution of the full value of the Credit Account shall be made in accordance with the Plan's rules and regulations, subject to Sections 6.06 through 6.10. In addition, the administrative expenses incurred in the processing of this distribution of benefits may be charged to the individual Participant's Credit Account.

7.05 Effect of Payment

Any payment to any Participant or to the Participant's legal representative or Beneficiary in accordance with the provisions of this Plan shall, to the extent thereof, be in full satisfaction of all claims hereunder against the Trustees, the Corporate Trustee, Insurance Company, the Association, the Employers and the Union, any of whom may require such Participant, legal representative or Beneficiary as a condition precedent to such payment to execute a receipt and release therefore in such form as shall be determined by the Trustees, the Corporate Trustee, Insurance Company, the Association, the Employer or the Union, as the case may be.

ARTICLE VIII - INALIENABILITY OF BENEFITS

8.01 Generally

No Participant shall have any right to pledge, hypothecate, anticipate, borrow from or in any way create a lien upon any part of the Fund. Except as herein provided, distributions to Participants, their Beneficiaries, heirs or legal representatives, excepting minors or persons under legal disability shall be made only to them and upon their personal receipts or endorsements; and no interest in the Fund or any part thereof shall be assignable in anticipation of payment either by voluntary or involuntary act or by operation of law or be liable in any way for the debts or defaults of any Participants, their Beneficiaries or heirs, whether to the Employer or to others. For purposes of this provision, a loan made to a Participant shall not be treated as an assignment or alienation if such loan is secured by the Participant's accrued nonforfeitable benefit.

Benefits may be paid to individuals other than the Participant, their Beneficiaries or heirs or legal representatives if such payment of benefits is required by a Qualified Domestic Relations Order or decree as that is defined in Section 2.31. However, such order shall not be considered a Qualified Domestic Relations Order if it requires the Plan to pay benefits not provided for under the Plan.

8.02 Distribution to Minors and Persons under Disability

Distributions to minors or persons under legal disability may be made by the Board of Trustees as follows:

- A. to any institution maintaining the individual; and/or
- B. to the individual's Spouse or children; and/or

- C. to any person whom the Trustees reasonably determine is caring for the individual or otherwise providing support and maintenance; and/or
- D. directly to such persons.

The Board of Trustees shall not be required to see that the funds distributed are used or applied for the purpose(s) for which they are distributed, and the receipt of the distribution by the persons set forth above shall be a full discharge to the Board of Trustees and the Plan with respect to such distribution.

8.03 Vesting Schedule Amendments

If the Plan's vesting schedule is amended, or the Plan is amended in any way that directly or indirectly affects the computation of the Participant's nonforfeitable percentage or if the Plan is deemed amended by an automatic change to or from a top-heavy vesting schedule, each Participant with at least three (3) Years of Service with the Employer may elect, within a reasonable period after the adoption of the amendment or change, to have the nonforfeitable percentage computed under the Plan without regard to such amendment or change. For participants who do not have at least one (1) Hour of Work in any Plan Year beginning after December 31, 1988, the preceding sentence shall be applied by substituting "five (5) Years of Service" for "three (3) Years of Service" where such language appears.

The period during which the election may be made shall commence with the date the amendment is adopted or deemed to be made and shall end on the latest of:

- A. sixty (60) days after the amendment is adopted;
- B. sixty (60) days after the amendment becomes effective; or
- C. sixty (60) days after written notice of the amendment is issued by the Board of Trustees.

An amendment to the Plan shall be evidenced by an instrument in writing signed by authorized members of the Board of Trustees.

8.04 No Decrease in Participant's Accrued Benefit

No amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant's accrued benefit. Notwithstanding the preceding sentence, a Participant's account balance may be reduced to the extent permitted under Code Section 412(c)(8). Except as otherwise permitted by the Code, an amendment to the Plan which has the effect of decreasing a Participant's account balance or eliminating an optional form of benefit with respect to benefits attributable to service before the amendment shall be treated as reducing an accrued benefit. Furthermore, if the Plan's vesting schedule is amended, in the case of an employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such employee's right to his Employer-derived accrued benefit shall not be less than his percentage computed under the Plan without regard to such amendment.

8.05 Disposition of Annuity Contracts

Any annuity contracts purchased pursuant to the provisions of Article VI shall be held in the Trust Fund or shall be distributed by the Board of Trustees, as directed by the Board of Trustees. However, no annuity contract shall be so distributed until it has been endorsed to preclude its transferability.

ARTICLE IX - NON-BARGAINED EMPLOYEES

9.01 Employer

For purposes of identifying Highly Compensated Employees and applying the rules on participation, vesting and statutory limits on benefits under the Plan 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 Code Section 414(m) and other businesses aggregated with the Employer under Code Section 414(o).

For this purpose, an "Employer" also includes all corporations, trades or businesses under common control with the Employer within the meaning of Code Section 414(b) and (c).

For all other purposes, the term "Employer" shall have the meaning stated at Section 2.14.

9.02 Non-Bargained Employee

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

9.03 Highly Compensated Employee

A "Highly Compensated Employee" means a person as defined in Section 2.19.

9.04 Alumni Coverage

A. Any Employer which has agreed to contribute to the Plan on behalf of Employees in the bargaining unit as defined in an agreement between an Employer and the Union and/or is an Employer may contribute on behalf of each Non-Bargained Employee who meets the following conditions:

1. the Employee is a Vested Participant and, during the current Plan Year or a prior Plan Year, at least one-half (1/2) of the Employee's total Hours of Work for that Plan Year with any and all Employers were performed in a collective bargaining unit represented by the Union ("Alumni Coverage"); and
2. the Employee is not included in another unit of Employees covered by a collective bargaining agreement with a labor union, if retirement benefits

were the subject of good faith bargaining between such Employer and the labor union.

B. For any Alumni Coverage permitted under Subsection (A), each Employer must:

1. execute a written Participation Agreement as required by the Trustees which binds the Employer to the terms of the Plan and any applicable rules and regulations promulgated therein and, thereby, specifies the detailed basis upon which the contributions are to be made to the Plan;
2. specify in its written Participation Agreement that such Employer is electing coverage of its "alumni" Employees;
3. certify in a manner acceptable to the Trustees that it is, in fact, covering all of its "alumni" Employees, except those that may be excluded under Subsection (A)(ii) above; and
4. execute such documents as may be required by the Internal Revenue Service, or reasonably required by the Trustees, to enable the Plan to secure a determination letter of federal tax exemption or to support its tax exemption and/or qualified plan status.

C. The total number of "alumni" Employees participating in the Plan shall never exceed five percent (5%) of the total number of Employee Participants.

9.05 Nondiscrimination, Coverage and Participation

- A. Participation in the Plan by Non-Bargained Employees shall be in compliance with Code Sections 401(a)(4) (nondiscrimination rules), 410(b) (coverage rules), and 401(a)(26) (minimum participation rules). Code Section 410(a)(26) applies during any Plan Year in which there are fewer than fifty (50) Participants, including Participants covered by a Collective Bargaining Agreement.
- B. In administering the "Alumni Coverage" provided in this Article, the Trustees shall not permit any coverage inclusions or exclusions which would contravene the nondiscrimination requirements of the Code and federal tax law. The Trustees are authorized to take any and all steps as outlined herein and otherwise to ensure compliance with such legal requirements, including requiring an Employer to retroactively include in its coverage one or more of its eligible "alumni" Employees and make contributions on behalf of such Employee(s) in accordance with the terms of this Article. Such authority is expressly recognized by all Employers, and the Employers hereby agree to be bound by the Trustees' actions.

ARTICLE X - LIMITATION ON ALLOCATIONS

10.01 Amount of Annual Additions

If the Participant does not participate in, and has never participated in another qualified plan maintained by the Employer or a welfare benefit fund maintained by the employer (as defined in Code Section 419(e)), under which amounts attributable to post-retirement medical benefits are allocated to separate accounts of key employees (as defined in Code Section 419(A)(d)(3)), or an individual medical account, as defined in Code Section 415(1)(2), maintained by the employer, or a simplified employee pension, as defined in Code Section 408(k), maintained by the employer, which provides an Annual Addition as defined in Sections 5.6 and 10.13(A), the amount of Annual Additions which may be credited to the Participant's account for any Limitation Year will not exceed the lesser of the Maximum Permissible Amount or any other limitation contained in this Plan. If the Employer contribution that would otherwise be contributed or allocated to the Participant's account would cause the Annual Additions for the Limitation Year to exceed the Maximum Permissible Amount, the amount contributed or allocated will be reduced so that the Annual Additions for the Limitation Year will equal the Maximum Permissible Amount.

10.02 Participant's Estimated Compensation

Prior to determining the Participant's actual compensation for the Limitation Year, the Employer may determine the Maximum Permissible Amount for a Participant on the basis of a reasonable estimation of the Participant's compensation for the Limitation Year, uniformly determined for all Participants similarly situated.

10.03 Participant's Actual Compensation

As soon as is administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year shall be determined on the basis of the Participant's actual compensation for the Limitation Year.

10.04 Disposal of Excess Amounts

The amount of Annual Additions which may be credited to a Participant's Credit Account for any Limitation Year shall not exceed the lesser of the Maximum Permissible Amount or any other limitation contained in this Plan. With respect to the disposal of Excess Amounts for Limitation Years beginning on or after January 1, 2009, the Excess Amount shall be disposed of as follows in accordance with the correction principles set forth in Section 6.02(2) of Internal Revenue Service Procedure 2013-12, as modified by Section 4.01 of Internal Revenue Procedure 2015-27:

1. Any nondeductible voluntary employee contributions (plus attributable earnings), to the extent they would reduce the excess amount shall be returned to the Participant.
2. If, after the application of Subsection (A) above, an Excess Amount still exists, any Elective Deferrals (plus attributable earnings), to the extent they would reduce the Excess Amount, shall be distributed to the Participant in

accordance with the requirements of Treasury Regulation Section 1.402(g)-1(e)(2).

3. If, after the application of Subsection (B) above, an Excess Amount still exists, and the Participant is covered by the Plan at the end of a Limitation Year, the Excess Amount in the Participant's Credit Account shall be used to reduce Employer Contributions (including any allocation of forfeitures) for such Participant in the next Limitation Year, and each succeeding Limitation Year if necessary.

10.05 Additional Defined Contribution Plans

This section applies if, in addition to this Plan, the Participant is covered under another qualified defined contribution plan maintained by the Employer, a welfare benefit fund, as defined in Code Section 419(e) maintained by the Employer, or an individual medical account, as defined in Code Section 415(1)(2), maintained by the Employer, or a simplified employee pension, as defined in Code Section 408(k), maintained by the employer, which provides an Annual Addition, as defined in Section 10.12, during any Limitation Year. The Annual Additions which may be credited to a Participant's Credit Account under this Plan for any such Limitation Year shall not exceed the Maximum Permissible Amount reduced by the Annual Additions credited to a Participant's account under the other qualified defined contribution plans, welfare benefit funds, individual medical accounts, and simplified employee pensions for the same Limitation Year. If the Annual Additions with respect to the Participant under other qualified defined contribution plans, welfare benefit funds, individual medical accounts, and simplified employee pensions maintained by the Employer are less than the Maximum Permissible Amount and the Employer contribution that would otherwise be contributed or allocated to the Participant's account under this Plan would cause the Annual Additions for the Limitation Year to exceed this limitation, the amount contributed or allocated will be reduced so that the Annual Additions under all such plans and funds for the Limitation Year will equal the Maximum Permissible Amount. If the Annual Additions with respect to the Participant under such other qualified defined contribution plans, welfare benefit funds, individual medical accounts, and simplified employee pensions in the aggregate are equal to or greater than the Maximum Permissible Amount, no amount will be contributed or allocated to the Participant's account under this Plan for the Limitation Year.

10.06 Employer May Estimate Compensation

Prior to determining the Participant's actual compensation for the Limitation Year, the Employer may determine the Maximum Permissible Amount for a Participant in the manner described in Section 10.02.

10.07 Determination Based on Actual Compensation

As soon as is administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year will be determined on the basis of the Participant's actual compensation for the Limitation Year.

10.08 Excess Amounts from Annual Additions

If, pursuant to Section 10.07 or as a result of the allocation of forfeitures, a Participant's Annual Additions under this Plan and such other plans would result in an excess amount for a Limitation Year, the excess amount will be deemed to consist of the Annual Additions last allocated, except that Annual Additions attributable to a simplified employee pension will be deemed to have been allocated first, followed by Annual Additions to a welfare benefit fund or individual medical account, regardless of the actual allocation date.

10.09 Allocation Date of Excess Amounts

If an excess amount was allocated to a Participant on an allocation date of this Plan which coincides with an allocation date of another plan, the excess amount attributed to this Plan will be the product of the total excess amount allocated as of such date, multiplied by the ratio of Annual Additions allocated to the Participant for the Limitation Year as of such date under this Plan to the total Annual Additions allocated to the Participant for the Limitation Year as of such date under this and all other qualified defined contribution plans.

10.10 All Excess Amounts

Any excess amount attributed to this Plan shall be disposed in the manner described in Section 10.04.

10.11 Annual Additions to Master or Prototype Plans

If the Participant is covered under another qualified defined contribution plan maintained by the Employer which is not a Master Plan or Prototype Plan, Annual Additions which may be credited to the Participant's Credit Account under this Plan for any Limitation Year will be limited in accordance with Sections 10.05 through 10.10 as though the other plan were a Master Plan or a Prototype Plan unless the Employer provides other limitations in any other plan.

10.12 Definitions

For purposes of this Article X, the following definitions shall apply:

A. Annual Addition

"Annual Addition" shall mean the sum of the following amounts credited to a Participant's Credit Account for the Limitation Year:

1. Employer Contributions;
2. employee contributions;
3. forfeitures;

4. amounts allocated to an individual medical account that is part of a pension or annuity plan maintained by the Employers;
5. amounts derived from contributions that are attributable to postretirement medical benefits allocated to the separate account of a key employee under a welfare benefit fund maintained by the Employers; and
6. allocations under a simplified employee pension.

For this purpose, any excess amount applied under Sections 10.04 or 10.10 in the Limitation Year to reduce Employer Contributions will be considered Annual Additions for such Limitation Year.

B. Annual Compensation Limit

“Annual Compensation Limit” shall mean the annual compensation of each Participant taken in account in determining allocations for any Plan Year. The Annual Compensation Limit shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). Annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

C. Compensation

1. “Compensation” shall mean all compensation, as defined in Treasury Regulation Section 1.415-2(d), of a Participant from an Employer for the Limitation Year. For purposes of applying the limitations of this Article X, compensation paid or made available during such limitation period shall include the following:
 - i. wages, salaries and fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer maintaining the Plan, to the extent that the amounts are includible in gross income (or to the extent such amounts would have been received and includible in gross income but for an election under Code Section 125(a), 132(f)(4), 402(e), 402(h)(1)(B), 402(k), or 457(b)), including, but not limited to, commissions paid to salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements or other expense allowances under a nonaccountable plan as described in Treasury Regulation Section 1.62-2(c); and
 - ii. in the case of a self-employed individual within the meaning of Code Section 401(c)(1) and Treasury regulations promulgated under Code Section

401(c)(1), the Employee's earned income (as described in Code Section 401(c)(2) and Treasury regulations promulgated under Code Section 401(c)(2)), plus amounts deferred at the Employee's election that would be includible in gross income but for the rules of Code Section 402(e)(3), 402(h)(1)(B), 402(k), or 457(b).

- iii. in the case of an individual who is engaged in qualified military service under the Uniformed Services Employment and Reemployment Rights Act ("USERRA") for more than thirty (30) days, differential wage payments paid to the individual by the individual's Employer pursuant to USERRA.

2. Compensation shall exclude the following remuneration:

- i. contributions (other than elective contributions described in Code Section 402(e)(3), 408(k)(6), 408(p)(2)(A)(i), or 457(b)) made by the Employer maintaining the Plan to a plan of deferred compensation (including a simplified employee pension described in Code Section 408(k) or a simple retirement account described in Code Section 408(p), and whether or not qualified) to the extent that such contributions are not includible in the Employee's gross income for the taxable year in which contributed;
- ii. any distributions from a plan of deferred compensation (whether or not qualified), regardless of whether such amounts are includible in the Employee's gross income when distributed;
- iii. amounts realized from the exercise of a non-qualified stock option, or when restricted stock (or property) held by the Employer maintaining the Plan either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;
- iv. amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option;
- v. other amounts that receive special tax benefits, such as premiums for group-term life insurance (but only to the extent that the premiums are not includible in the Employee's gross income and are not salary reduction amounts described in Code Section 125); and
- vi. other items of remuneration that are similar to items of remuneration listed in (i) through (v) above.

For purposes of this Section, compensation for the Limitation Year shall mean the compensation actually paid or made available to the Employee in gross income during such Limitation Year. An Employee's compensation shall be treated as paid on a date if it is actually paid on that date or it would have been paid on that date but for an election under Code Section 125, 132(f)(4), 401(k), 403(b), 408(k), 408(p)(2)(A)(i), or 457(b).

In the case of an Employee who is permanently and totally disabled (as defined in Code Section 22(e)(3)), the Employee's compensation shall be the compensation such Employee would have received for the Limitation Year if the Employee had been paid at the rate of compensation paid immediately before becoming permanently and totally disabled, if such imputed compensation is greater than the Employee's actual compensation without taking into account the Employee's imputed compensation attributable to total and permanent disability.

D. Defined Contribution Dollar Limitation

"Defined Contribution Dollar Limitation" shall mean the dollar amount set forth in Code Section 415(c)(1)(A), subject to cost-of-living adjustments under Code Section 415(d).

E. Employer

"Employer" shall mean the Employer that adopts this Plan, and all members of a controlled group of corporations (as defined in Code Section 414(b) and Code Section 415(h)), all commonly controlled trades or businesses (as defined in Code Section 414(c), as modified by Code Section 415(h)), or affiliated service groups (as defined in Code Section 414(m)) of which the adopting Employer is a part, and any other entity required to be aggregated with the Employer pursuant to regulations under Code Section 414(o).

F. Excess Amount

"Excess Amount" shall mean the excess of the Participant's Annual Additions for the Limitation Year over the Maximum Permissible Amount.

G. Limitation Year

"Limitation Year" shall mean the Plan Year. All qualified plans maintained by the Employer must use the same Limitation Year. If the Limitation Year is amended to a different twelve (12) consecutive month period, the new Limitation Year must begin on a date within the Limitation Year in which the amendment is made.

H. Master or Prototype Plan

"Master Plan" or "Prototype Plan" shall mean a plan, the form of which is the subject of a favorable opinion letter from the Internal Revenue Service.

I. Maximum Permissible Amount

"Maximum Permissible Amount" shall mean the maximum Annual Addition that may be allocated to a Participant's Credit Account under the Plan for any Limitation Year. For any Limitation Year, the Maximum Permissible Amount shall be the lesser of:

1. the Defined Contribution Dollar Limitation; or

2. one hundred percent (100%) of a Participant's Compensation, as defined in Code Section 415(c)(3).

The Compensation limitation referred to in (2) above shall not apply to any contribution for medical benefits (within the meaning of Code Section 401(h) or 419A(f)(2)) which is otherwise treated as an Annual Addition under Code Section 415(1)(1) or 419A(d)(2).

If a short Limitation Year is created because of an amendment changing the Limitation Year to a different 12 consecutive-month period, the Maximum Permissible Amount will not exceed the Defined Contribution Dollar Limitation multiplied by the following fraction:

$$\frac{\text{Number of months in the short Limitation Year}}{12}$$

10.13 Changes to Rules Governing Annual Addition Limitations under Final Treasury Regulations Governing Code Section 415

A. Adoption and Effective Date

The purpose of this Section is to adopt the changes required by final Treasury Regulations under Code Section 415 to the rules under Article X governing limitations on Annual Additions. These changes are effective for Limitation Years beginning on or after July 1, 2007.

B. Precedence

The requirements of this Section shall take precedence over any inconsistent provisions of the Plan, including any previous amendments to the Plan adopted by the Board of Trustees. However, if the Board of Trustees determines that a conflict exists between the provisions of this Section and the provisions of Code Section 415, the provisions of Code Section 415 shall supersede the provisions of this Section.

C. Post-Severance Compensation

For purposes of applying the limitations on Annual Additions under Article X, the definition of the term "Compensation" under Sections 10.12(C) and 10.12(L) shall be modified to include amounts paid to an Employee following the Employee's severance from employment with the Employer maintaining the Plan, provided that such post-severance compensation:

- i. is paid by the later of:
 - i. 2-1/2 months after the Employee's severance from employment with the Employer maintaining the Plan; or
 - ii the end of the Limitation Year that includes the date of the Employee's severance from employment with the Employer maintaining the Plan; and

2. would have been included in the Employee's Compensation if it had been paid prior to the Employee's severance from employment with the Employer maintaining the Plan.

D. Compensation Limit

For purposes of applying the limitations on Annual Additions under Article X, an Employee's Compensation under Sections 10.12(C) and 10.12(L) shall not exceed the limit on Compensation under Code Section 401(a)(17), as adjusted for cost-of-living increases.

10.14 Changes to Code Section 415 Rules in Small Business Job Protection Act of 2006.

The Small Business Job Protection Act of 1996 ("SBJPA") conformed the effective date of the interest rate and mortality assumptions that must be used under Code Section 415(b)(1)(A), as amended by the Retirement Protection Act of 1994 ("RPA"), to calculate the defined benefit plan dollar limit to the effective date of the RPA provision relating to the calculation of lump-sum distributions pursuant to Code Section 417(e)(3). Thus, this Plan may disregard the RPA-mandated interest rate and mortality assumptions for Code Section 415(b)(1)(A) purposes with respect to benefits accrued before the first Plan Year beginning after December 31, 1999.

The SBJPA repealed the RPA provision which required that if the benefit is payable before age 62 in a form subject to the requirements of Code Section 417(e)(3) (e.g., lump sum), the interest rate to be used to reduce the Code Section 415(b)(1)(A) dollar limit cannot be less than the greater of the rate on 30-year Treasury securities or the rate specified in the Plan. Thus, for distributions prior to age 62, regardless of the form of benefit, the interest rate to be used cannot be less than the greater of 5% or the rate specified in the Plan. For distributions at or after age 62, the rule remains that the interest rate cannot be less than the greater of the rate on 30-year Treasury securities or the rate specified in the Plan. This change is effective as if included in the RPA.

The SBJPA amended Code Section 401(a)(5) to provide that for purposes of the general nondiscrimination rules of Code Section 401(a)(4), the Social Security retirement age as defined in Code Section 415 is a uniform retirement age and that subsidized early retirement benefits and joint and survivor annuities are not treated as not being available to employees on the same terms merely because they are based on an employee's Social Security retirement age (as defined in Code Section 415). This change applies to Plan Years beginning after December 31, 1996. See Code Section 401(a)(5)(F), as amended by P.L. 104-188, Section 1445(a).

The SBJPA repealed the "combined plan limit" of Code Section 415(e) effective with respect to limitation years beginning after December 31, 1999. See P.L. 104-188, Section 1452(a), repealing Code Section 415(e). In a conforming change, the SBJPA also repealed Code Section 416(lt), which contained special limits on top-heavy plans that were based on the Code Section 415(e) limitation. Until the repeal of the combined plan limit is effective, the SBJPA suspends the Code Section 4980A 15% excise tax on excess distributions, effective with respect to distributions received in 1997, 1998, and 1999. However, the 15% additional estate tax on excess retirement accumulations continues to apply. See P.L. 104-188, Section 1452(b), adding Code Section 4980A(g). When the repeal of Code Section 415(e) becomes effective, the

only limitations that will apply to contributions to defined benefit and defined contribution plans are Code Sections 415(b)(1)(B) and 415(b)(1)(C), respectively.

10.15 Changes to 415 Rules/Limitations on Contributions under Economic Growth and Tax Relief Reconciliation Act of 2001

This section shall be effective for Limitation Years beginning after December 31, 2001 for compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"). Except to the extent permitted under Section 10.17 of this Article X and Code Section 414(v), if applicable, the Annual Addition that may be contributed or allocated to a Participant's account under the Plan for any Limitation Year shall not exceed the lesser of:

1. \$40,000, as adjusted for increases in the cost-of-living under Code Section 415(d), or
2. 100% of the Participant's Compensation, within the meaning of Code Section 415(c)(3) for the Limitation Year.

The Compensation limit referred to in Subsection (B) above shall not apply to any contribution for medical benefits after separation from service (within the meaning of Code Section 401(h) or Code Section 419A(f)(2)) which is otherwise treated as an Annual Addition.

ARTICLE XI - TOP-HEAVY PROVISIONS

If the Plan is or becomes top-heavy in any Plan Year, the provisions of this Article XI shall supersede any conflicting provisions in the Plan.

11.01 Key Employee

"Key employee" means any Employee or former employee (including any deceased employee) who at any time during the Plan Year that includes the determination date was an officer of the Employer having Annual Compensation greater than \$130,000 (as adjusted under Code Section 416(i)(1)), a 5-percent owner of the Employer, or a 1-percent owner of the Employer having Annual Compensation of more than \$150,000. For this purpose, Annual Compensation means compensation within the meaning of Code Section 415(c)(3). The determination of who is a key employee will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance of general applicability issued thereunder.

11.02 Top-Heavy Plan

This Plan is top-heavy if any of the following conditions exist:

1. If the top-heavy ratio for this Plan exceeds sixty percent (60%) and this Plan is not part of any required aggregation group or permissive aggregation group of plans;
2. If this Plan is a part of a required aggregation group of plans but not part of a permissive aggregation group and the top-heavy ratio for the group of plans exceeds sixty percent (60%); or

3. If this Plan is part of a required aggregation group and part of a permissive aggregation group of plans and the top-heavy ratio for the permissive aggregation group exceeds sixty percent (60%) percent.

11.03 Top-Heavy Ratio

- A. If the Employer maintains one or more defined contribution plans (including any Simplified Employee Pension Plan) and the Employer has not maintained any defined benefit plan which during the five year period ending on the determination date(s) has or has had accrued benefits, the top-heavy ratio for this Plan alone or for the required or permissive aggregation group as appropriate is a fraction, the numerator of which is the sum of the account balances of all key employees as of the determination date(s), and the denominator of which is the sum of all account balances, both computed in accordance with Code Section 416 and the regulations thereunder. Both the numerator and denominator of the top-heavy ratio shall be increased to reflect any contribution not actually made as of the determination date, but which is required to be taken into account on that date under Code Section 416 and the regulations thereunder.
- B. If the Employer maintains one or more defined contribution plans (including any Simplified Employee Pension Plan) and the Employer maintains or has maintained one or more defined benefit plans which during the five (5) year period ending on the determination date(s) has or has had any accrued benefits, the top-heavy ratio for any required or permissive aggregation group as appropriate is a fraction, the numerator of which is the sum of account balances under the aggregated defined contribution plan or plans for all key employees, determined in accordance with Subsection (A) above, and the present value of accrued benefits under the aggregated defined benefit plan or plans for all key employees as of the determination date(s), and the denominator of which is the sum of the account balances under the aggregated defined contribution plan or plans for all Participants, determined in accordance with Subsection (A) above, and the present value of accrued benefits under the defined benefit plan or plans for all Participants as of the determination date(s), all determined in accordance with Code Section 416 and the regulations thereunder. 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 Code Section 416(g)(2) during the one (1) 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 Code Section 416(g)(2)(A)(i). In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period."
- C. For purposes of Subsections (A) and (B) above, the value of account balances and the present value of accrued benefits will be determined as of the most recent Valuation Date that falls within or ends with the twelve (12) month period ending on the determination date, except as provided in Code Section 416 and the regulations thereunder for the first and second plan years of a defined benefit plan. The account balances and accrued benefits of a Participant who is not a key employee but who was a key employee in a prior year, or who

has not performed services for the Employer during the one (1) year period ending on the determination date will be disregarded. The calculation of the top-heavy ratio, and the extent to which distributions, rollovers and transfers are taken into account will be made in accordance with Code Section 416 and the regulations thereunder. Deductible employee contributions will not be taken into account for purposes of computing the top-heavy ratio. When aggregating plans, the value of account balances and accrued benefits will be calculated with reference to the determination dates that fall within the same calendar year.

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

11.04 Permissive Aggregation Group

The permissive aggregation group is the required aggregation group of plans plus any other plan or plans of the Employer which, when considered as a group with the required aggregation group, would continue to satisfy the requirements of Code Sections 401(a)(4) and 410.

11.05 Required Aggregation Group

The required aggregation group is:

1. each qualified plan of the Employer in which at least one key employee participates or participated at any time during the determination period (regardless of whether the Plan has terminated), and
2. any other qualified plan of the Employer which enables a plan described in Subsection (A) above to meet the requirements of Code Section 401(a)(4) or 410.

11.06 Determination Date

For any Plan Year subsequent to the first Plan Year, the determination date is the last day of the preceding Plan Year. For the Plan's first Plan Year, the determination date is the last day of that year.

11.07 Valuation Date

For purposes of computing the top-heavy ratio, the valuation date shall be May 31 of each year.

11.08 Present Value

Present value shall be based only on the interest and mortality rates specified in Section 11.09.

11.09 Establishing Present Value

For purposes of establishing present value to compute the top-heavy ratio, any benefit shall be discounted only for mortality and interest based on an interest rate of eight percent (8%) and the mortality table as adopted by the Internal Revenue Service.

11.10 Employer Contributions and Forfeitures

In the event this Plan becomes Top Heavy, any Participant who is not a key employee and who is a Participant in this Plan and a defined benefit plan maintained by the Employer shall receive an allocation of five percent (5%) of compensation under this Plan. If the Participant who is not a key employee is not covered by a defined benefit plan, then the allocation above shall be adjusted by substituting three percent (3%) for five percent (5%). The minimum allocation made on behalf of non-key employees must be equal to the highest rate allocated to any key employee. If the highest rate allocated to a key employee for a year in which the Plan is top-heavy is less than 3 percent (3%), amounts contributed as a result of a salary reduction agreement must be included in determining contributions made on behalf of key employees.

The minimum allocation is determined without regard to any Social Security contribution. This minimum allocation shall be made even though, under other plan provisions, the Participant would not otherwise be entitled to receive an allocation, or would have received a lesser allocation for the year because of:

1. the Participant's failure to complete one thousand (1,000) hours of service (or any equivalent provided in the Plan),
2. the Participant's failure to make mandatory employee contributions to the Plan, or
3. compensation that is less than a stated amount.

The Trustees may provide that the minimum benefit requirement shall be met in another plan (including another plan that consists solely of a cash or deferred arrangement which meets the requirements of Code Section 401(k)(12) and matching contributions with respect to which the requirements of Code Section 401(m)(11) are met).

11.11 Computing Minimum Allocation

For purposes of computing the minimum allocation, compensation shall mean compensation as defined in Section 10.12(C), except that the word "Employee" shall be substituted for the word "Participant."

11.12 Application of Computing Minimum Allocation

The provision in Section 11.10 above shall not apply to any Participant who was not employed by the Employer on the last day of the Plan Year.

11.13 Non-Application of Section 11.10

The provision in Section 11.10 above shall not apply to any Participant to the extent that the Participant is covered under any other plan or plans of the Employer and the Employer has provided in those plans that the minimum allocation or benefit requirement applicable to top-heavy plans will be met in the other plan or plans.

11.14 Modification of Top-Heavy Rules under EGTRRA

A. Effective Date

This section shall apply for purposes of determining whether the Plan is a top-heavy plan under Code Section 416(g) for Plan Years beginning after December 31, 2001, and whether the Plan satisfies the minimum benefits requirements of Code Section 416(c) for such years. This section amends Article XI of the Plan.

B. Determination of Top-Heavy Status

1. **Key Employee.** Key employee means any Employee or former employee (including any deceased employee) who at any time during the Plan Year that includes the determination date was an officer of the Employer having Annual Compensation greater than \$130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002), a 5-percent owner of the Employer, or a 1-percent owner of the Employer having Annual Compensation of more than \$150,000. For this purpose, Annual Compensation means compensation within the meaning of Code Section 415(c)(3). The determination of who is a key employee will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance of general applicability issued thereunder.
2. **Determination of Present Values and Amounts.** This Subsection (B)(2) shall apply for purposes of determining the present values of accrued benefits and the amounts of account balances of employees as of the determination date.
3. **Distributions during Year Ending on Determination Date.** 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 Code Section 416(g)(2) during the 1-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 Code Section 416(g)(2)(A)(i). In the case of a distribution made for a reason other than separation from service, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period."
4. **Employees Not Performing Services during Year Ending on Determination Date:** 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. Minimum Benefits

1. **Matching Contributions.** Employer matching contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of Code Section 416(c)(2). 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 Code Section 401(m).
2. **Contributions under Other Plans.** The Trustees may provide that the minimum benefit requirement shall be met in another plan (including another plan that consists solely of a cash or deferred arrangement which meets the requirements of Code Section 401(k)(12) and matching contributions with respect to which the requirements of Code Section 401(m)(11) are met).

ARTICLE XII - EMPLOYEE CONTRIBUTIONS AND MATCHING CONTRIBUTIONS

The Plan shall accept no employee contributions and shall allocate no matching contributions within the meaning of Code Section 401(m)(4)(A) to Participants' Credit Accounts.

ARTICLE XIII - AMENDMENT AND TERMINATION

13.01 Amendment

Except as permitted by law, it shall be impossible for any part of the corpus or income of the fund to be used for or diverted to purposes other than for the exclusive benefit of Participants and their Beneficiaries or to deprive any one of them of an interest in the Fund. Subject to this provision, this indenture may be amended at any time by the Trustees; and any amendment may be given such retroactive effect as the Trustees may determine, provided, however, benefits accrued under the Plan may not be reduced by amendment and provided further than such amendment shall be subject to any relevant provisions in the Collective Bargaining Agreement. An amendment to this indenture shall be evidenced by an instrument in writing executed by the Trustees.

13.02 Termination

The Plan may be terminated at any time upon the written agreement of the Union and the Association. No contributions shall be made which are attributable to a period after the effective date of the termination. The Board of Trustees shall continue to act until the Fund has been distributed according to the

provisions of the Plan and Trust Agreement. The trust shall continue until the Fund has been distributed in accordance with the terms and provisions of the Plan and Trust Agreement.

13.03 Rights of Participants

In the event of termination or partial termination of the Plan, with or without action of the Board of Trustees, or the complete discontinuance of contributions to the Plan, the entire amounts in affected Participants' Credit Accounts shall continue to be totally nonforfeitable as of the date of such termination or partial termination.

13.04 Termination Procedures

In the event the Board of Trustees decides to terminate the Plan and Trust and distribute the assets in accordance with Section 13.02, the Board of Trustees shall proceed as follows:

- A. It shall convert all of the assets of the Trust to cash, except such assets which may be conveniently distributed in kind.
- B. After providing for payment of all reasonable and necessary expenses in the application of the Trust Fund, it shall allocate asset income and appreciation (or depreciation) realized to all Credit Accounts. These amounts shall be allocated among the Credit Accounts on the basis of the account balances at the end of the annual Valuation Date immediately preceding the date of termination, or the balances in the Plan as reflected on the books and records of the Board of Trustees, if the Board has received a contribution from an Employer between such Valuation Date and the date on which the Plan and Trust are terminated.
- C. It shall prepare or have prepared such documents as are required to obtain from the Internal Revenue Service a ruling regarding termination of this Plan and Trust Agreement. Until such ruling is received, no distributions shall be made; provided, however, that distributions must still be made timely pursuant to Section 6.07 to satisfy the requirements of Code Sections 401(a)(9) and 401(a)(14). Upon receipt from the Internal Revenue Service that this Plan has met the requirements of Code Section 401(a) that the Trust is exempt from taxation under Code Section 501(a) and that the termination of the Plan will not adversely affect the prior qualification of the Plan nor the exempt status of the Trust, the Trustees shall proceed as provided in Subsection (D) below.
- D. After the payment of all fees and expenses in connection therewith, it shall distribute each Participant's Credit Account, as computed in accordance with Subsection (B) above, pursuant to Section 6.06. This distribution shall be made in cash or in kind. Upon making this distribution, the Trustees shall obtain a release from each Participant in a form satisfactory to counsel.

13.05 Continuity

The Plan hereby created shall continue until the funds shall have been distributed in accordance with the terms and provisions of this indenture.

13.06 Additional Rights of the Board of Trustees

In addition to the right at any time to terminate the Plan and/or amend the Plan and Trust Agreement, the Board of Trustees shall also have the sole right at any time to merge or consolidate with, transfer the assets and liabilities of the Plan and Trust Fund to any other qualified plan and trust fund or receive the assets and liabilities of any other qualified plan and trust fund. All such actions shall be done by the Board of Trustees in their sole discretion and must be adopted in writing.

13.07 Transfers From Money Purchase Pension Plans

This Amendment is effective January 1, 1996. Notwithstanding any provision of this plan to the contrary, to the extent that any optional form of benefit under this Plan permits a distribution prior to the employee's retirement, death, disability or severance from employment, and prior to plan termination, the optional form of benefit is not available with respect to benefits attributable to assets (including the post-transfer earnings thereon) and liabilities that are transferred, within the meaning of Code Section 414(l), to this plan from a money purchase pension plan qualified under Code Section 401(a) (other than any portion of those assets and liabilities attributable to voluntary employee contributions).

ARTICLE XIV - MISCELLANEOUS PROVISIONS

14.01 Governing Law

This indenture shall be administered, construed and enforced in accordance with the Employee Retirement Income Security Act of 1974, as amended, and, to the extent that such Act has not preempted the laws of the State of Ohio, in accordance with the laws of the State of Ohio.

14.02 No Specific Interest

Nothing contained in this Agreement shall be deemed to give any participating Employee any interest in any specific property of the Plan or Fund or any interest other than his right to receive payment in accordance with the provisions herein contained.

14.03 Action by Board of Trustees

Any action by the Board of Trustees in connection with the Plan established by this indenture shall be evidenced by a resolution of the Board. Whenever, in this indenture, action in connection with the administration of the Plan is required to be taken by the Board of Trustees, such action may be taken by such member or members of the Board of Trustees as may be designated by the Board of Trustees.

14.04 Merger or Transfer of Assets

In the event of a merger or consolidation with, or transfer of assets or liabilities to any other plan, each Participant shall receive a benefit immediately after the merger, consolidation or transfer (if the Plan had then terminated) which is at least equal to the benefit he or she would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated).

14.05 Discretionary Action by Board of Trustees

Any discretionary actions taken by the Board of Trustees under this Plan shall be uniform in their nature and application to all persons similarly situated, and no discretionary actions shall be taken which would be discriminatory under the Code's provisions relating to employee retirement plans and exempt trusts.

14.06 Internal Revenue Service Qualification

The making of contributions by the Employers to the Fund are and shall be subject to obtaining the necessary approval from the Internal Revenue Service of the Plan and the deductibility of payments made by the Employers to the Fund. In the event that the Plan or Trust Agreement at any time requires amendment in order for the Employers' payments to the Fund to be deductible and the Plan to be tax-qualified under the applicable provisions of the Code, the Employers and the Union shall immediately make such amendment as is necessary to accomplish such purposes. The administration of the Plan shall be such as to maintain the Plan's continued tax-qualification under the Code's applicable provisions. The Board of Trustees shall have the right to defend the determination of the Plan and Trust as a tax-qualified plan and exempt trust, which construction, determination and qualification is intended by the parties at its inception and thereafter.

14.07 Administration of Plan

The general administration of the Plan and the responsibility for carrying out its provisions shall be upon the Board of Trustees in accordance with the terms of the Plan and Trust Agreement. All rules and regulations adopted by the Board of Trustees shall be binding upon all parties dealing with the Trust Fund and all persons claiming benefits hereunder. The assets of the Plan shall be conserved, invested and disbursed by the Board of Trustees pursuant to the terms of the Plan and the Trust Agreement.

14.08 Reciprocal Agreements

The Trustees may, at any time and in their discretion, enter into a reciprocity agreement with the trustees of any other local union of the International Brotherhood of Electrical Workers whereby an individual may qualify for benefits based on his or her contributions to all of such funds which enter into such reciprocity agreement(s) under the terms and conditions set forth in such agreement(s).

14.09 Participants' Rights

Each Participant shall have only the rights, privileges and benefits which are provided under this document. This Plan shall not:

1. create any contract of employment with any person;
2. grant any person the right to continue employment, or
3. be construed as limiting the right of an Employer to terminate a person's employment.

14.10 Benefits and Fund Expenses

All benefits to be provided by the Plan will be funded through the Trust Fund established under the Trust Agreement entered into by and between the Union, the Association and the Board of Trustees. All contributions by the Employers will be deposited into the Trust Fund. The assets of the Trust Fund shall be used to provide benefits under the Plan and to pay any and all expenses or costs which are incurred in connection with, or which arise out of the operation of, the Plan and Trust Fund, including, without limitation, legal, actuarial, educational, accounting and administrative expenses, fiduciary or other insurance premiums, any and all taxes which may be assessed against the Fund, and any expenses, costs, assessments or levies resulting from the prosecution, defense or settlement of any claims involving the Plan and Trust Fund, to the extent permitted under ERISA.

14.11 Claims Against Fund

All parties to the Plan or claiming any interest hereunder shall perform any and all acts and execute any and all documents and papers which are necessary or desirable for carrying out the Plan or any of its provisions. Any Participant or Beneficiary or other person who claims the right to any payment under the Plan shall be entitled to look only to the Fund for such payment; and no liability or obligation for the payment of benefits or any other claims under or arising out of the Plan shall be imposed upon the Trustees, Union, Association, Employers, or their officers or employees, except as may be provided under ERISA or other applicable federal law.

14.12 Trustees as Named Fiduciaries

To the extent that the Trustees function as fiduciaries with respect to the Plan and Fund, they shall be deemed to be named fiduciaries, as that term is used in Section 402 of ERISA; and except as otherwise limited by Section 405(c) of ERISA, they shall have full authority to allocate responsibilities among themselves and to designate others to perform their responsibilities; provided, however, that to the extent that specific responsibilities are assigned by or under this provision of the Plan to different fiduciaries, no fiduciary shall be liable for errors or omissions involving another fiduciary's individually assigned area of responsibility.

14.13 Limitation on Liability

The Trustees, Union, Association, Employers, and each of their respective directors, officers, employees and/or members shall be free from liability, joint or several, for personal acts, omissions, and conduct, and for the acts, omissions and conduct of duly constituted agents, in the administration of the Plan, except to the extent that the effects and consequences of such personal acts, omissions or conduct shall result from willful misconduct; provided, however, that this provision shall not operate to relieve any of the aforementioned from any responsibility or liability for any responsibility, obligation, or duty under part 4 of Subtitle B of Title 1 of ERISA.

14.14 Non-Reversion to Employers

In no event shall the Employers directly or indirectly receive any benefits from the Trust Fund or receive any refund of Employer Contributions made by them to the Trust Fund (except, pursuant to Section 5.02, in the case of a mistake of fact or law that has been validated by the Board of Trustees).

14.15 Severability

In the event that any provision, section or subsection of this Plan shall be determined by decision, act or regulation of a duly constituted body or authority to be in any respect invalid, that shall not nullify any of the other provisions, sections or subsections of the Plan.

14.16 Military Service

- A. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service under the Uniformed Services Employment and Reemployment Rights Act ("USERRA") shall be provided in accordance with Code Section 414(u) or pursuant to the Plan's Rules and Regulations, provided that such Rules and Regulations are not inconsistent with Code Section 414(u).
- B. Loan repayments shall be suspended under this Plan as permitted under Code Section 414(u)(4).
- C. In the case of a Participant who dies while performing qualified military service, as defined in Code Section 414(u), on or after January 1, 2007, the Participant's survivors shall be entitled to any additional benefits provided under the Plan as if the Participant had resumed employment with the Employer in accordance with USERRA and then terminated employment with the Employer on account of death.

14.17 Minimum Participation Rules No Longer Applicable to Defined Contribution Plans

Effective for Plan Years after December 31, 1996, only defined benefit plans are subject to the minimum participation rules under Code Section 401(a)(26). For Plan Years prior to December 31, 1996, except to the extent provided in the regulations, the minimum participation rules under Code Section 401(a)(26) shall not apply to employees of the Plan who are covered by collective bargaining agreements.

14.18 Repeal of Family Aggregation Rules

Effective for Plan Years after December 31, 1996, the family aggregation rules in Code Section 414(q)(6) are repealed. However, for purposes of determining average earnings in a defined benefit plan for 1997 and applying the \$150,000 limit on compensation under Code Section 401(a)(17), the compensation earned in 1996 and earlier years are still subject to the family aggregation rules in Code Section 414(q)(6).

14.19 Amendments to Definition of Compensation

Effective January 1, 1998, the amendments to the definition of compensation by the Small Business Job Protection Act of 1996 ("SBJPA") adds a new Code Section 415(c)(3)(D), which defines participant compensation as including any elective deferral made under Code Section 401(k) plans, Code Section 403(b) plans, Code Section 125 cafeteria plans, and Code Section 457 plans. The SBJPA also amends Code Section 414(s) to allow employers to elect not to include deferral amounts in compensation and amends the rules for highly compensated employees in Code Section 414(q) by requiring the use of the Code Section 415(c)(3) definition of compensation.

ARTICLE XV - ROLLOVER DISTRIBUTION

15.01 Rollover Distribution

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

15.02 Definitions

For purposes of Article XV, the following definitions apply:

A. **Eligible Rollover Distribution**

"Eligible Rollover Distribution" is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include the following:

1. 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;
2. any distribution to the extent such distribution is required under Code Section 401(a)(9);
3. any distribution made on account of hardship;
4. 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); and
5. any other distribution(s) that is reasonably expected to total less than \$200 during a year.

B. Eligible Retirement Plan

"Eligible Retirement Plan" is:

1. an individual retirement account described in Code Section 408(a);
2. an individual retirement annuity described in Code Section 408(b) (other than an endowment contract);
3. an annuity plan described in Code Section 403(a);
4. a qualified plan described in Code Section 401(a) if it is a defined contribution plan which accepts rollover distributions;
5. an annuity contract described in Code Section 403(b); and
6. an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan that accepts the Distributee's Eligible Rollover Distribution.

If any portion of an eligible rollover distribution is attributable to payments or distributions from a designated Roth Account (as defined in Code Section 402A), an Eligible Retirement Plan with respect to such portion shall include only another designated Roth account and a Roth IRA.

The definition of the term "Eligible Retirement Plan" shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the Alternate Payee under a Qualified Domestic Relation Order, as defined in Code Section 414(p). 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.

C. Distributee

"Distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code Section 414(p), are Distributees with regard to the interest of the Spouse or former Spouse. For distributions after December 31, 2006, the term "Distributee" also includes a non-Spouse Beneficiary.

D. Direct Rollover

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

15.03 EGTRRA Changes to Direct Rollover

A. Effective Date

This section shall apply to distributions made December 31, 2001.

B. Modification of Definition of Eligible Retirement Plan

For purposes of the direct rollover provisions in Article XV of the Plan, an eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the Alternate Payee under a Qualified Domestic Relation Order, as defined in Section 414(p) of the Code.

C. Modification of Definition of Eligible Rollover Distribution to Exclude Hardship Distributions

For purposes of the direct rollover provisions in Article XV of the Plan, any amount that is distributed on account of hardship shall not be an eligible rollover distribution and the distributee may not elect to have any portion of such distribution paid directly to an eligible retirement plan.

15.04 Changes to Direct Rollovers under Pension Protection Act of 2006

A. Effective Date

This section shall apply to distributions to a non-Spouse Beneficiary on or after January 1, 2008.

B. Modification of Definition of Eligible Retirement Plan

Effective for distributions to a non-Spouse Beneficiary on or after January 1, 2008, an Eligible Retirement Plan shall mean an individual retirement account described in Section 408(a) of the Code or an individual retirement annuity described in Section 408(b) of the Code (other than an endowment contract).

C. Modification of Definition of Distributee

Effective for distributions on or after January 1, 2008, a Distributee shall include a Participant's non-Spouse Beneficiary.

ARTICLE XVI - HARDSHIP WITHDRAWALS

This Article XVI permitting distributions on account of hardship shall apply only to the portion of a Participant's Credit Account attributable to contributions and earnings made on or after June 1, 1996, the date on which the Plan was restated as a profit sharing plan. The portion of a Participant's Credit Account attributable to contributions and earnings made prior to June 1, 1996 is not eligible for hardship withdrawals.

16.01 Requests

In the case of hardship, a Participant may apply for withdrawal of an appropriate portion of his or her vested Credit Account. Such request shall be made in writing to the Board of Trustees, which, in its sole and absolute discretion, has authority to approve a hardship withdrawal pursuant to the rules set forth in this Article. A Participant may request a hardship withdrawal prior to attaining age fifty-nine and one-half (59½). If the Participant has not attained age fifty-nine and one-half (59½), the Participant may be subject to a federal income tax penalty under Code Section 72.

16.02 Time of Application

A Participant may not apply for a hardship withdrawal prior to the end of the fifth Plan Year following the Plan Year in which the Participant has become vested in his or her Credit Account. A Participant may not receive a hardship withdrawal that exceeds fifty percent (50%) of his or her vested interest in the Credit Account. In addition, the administrative expenses incurred in the processing of the hardship withdrawal shall be charged to the individual Participant's Credit Account.

16.03 Financial Hardship

A withdrawal will be deemed by the Trustees to be on account of hardship if the withdrawal is necessary in light of immediate and heavy financial needs of the Participant. A withdrawal based upon financial hardship cannot exceed the amount reasonably necessary required to meet the immediate financial need created by the hardship and not available from other resources reasonably available to the Participant. The Participant's resources shall be deemed to include those assets of his Spouse and minor children that are reasonably available to the Participant.

16.04 Determination of Financial Hardship

The Trustees, in their sole discretion, by the unanimous vote of the then duly elected Trustees, shall make all determinations as to the existence of financial hardship and the amount required to meet the need created by the financial hardship considering all relevant facts and circumstances. The decision shall be made by the Board of Trustees in its sole and absolute discretion and on a uniform and nondiscriminatory basis.

In making their decision, the Trustees shall require that the Participant submit proof of the financial hardship and the lack of other resources, such as cash or other liquid assets available to satisfy the heavy financial need. Such proof shall include, but may not be limited to, representations by the Participant that he or she has insufficient cash or other liquid assets reasonably available to satisfy the need.

The Trustees shall have the right to rely on the representations of the Participant that he or she has insufficient cash or liquid assets reasonably available to satisfy the need. The Trustees' decision as to the nature and adequacy of such proof shall be final and binding upon all concerned parties.

16.05 Hardship Withdrawals

Hardship withdrawals may include the Employer contributions plus the investment earnings thereon to the extent vested. Hardship withdrawals are subject to the Spousal consent requirements contained in Code Sections 401(a)(11) and 417. The Participant's Spouse must consent to such withdrawal in writing, with the Spouse's signature thereto witnessed by a plan representative or notary public. The Trustees may, in their discretion, permit hardship withdrawals with respect to only the following:

1. the threatened eviction from or foreclosure on the Participant's principal residence, or
2. major uninsured casualty losses incurred by the Participant, or
3. medical expenses incurred by the Participant, his or her Spouse or dependents to the extent that such expenses are deductible for federal income tax purposes under Code Section 213(d) (determined without regard to whether the expenses exceed 7.5% of the Participant's adjusted gross income) and are not subject to reimbursement through insurance or other coverage.
4. Birth and Adoption Hardships on or after January 1, 2020. With respect to any hardship withdrawal application that is filed with the Plan Administrator on or after January 1, 2020, a hardship withdrawal shall also be permitted for the birth or adoption of a child occurring on or after January 1, 2020. The hardship withdrawal shall be limited to \$5,000.00 per birth or adoption. This birth or adoption hardship shall be in addition to the hardships set forth in Section 16.04(B). Adoption, as used in this subsection, shall include only adoption of minor children under the age of 18. A request for hardship distribution under this subsection must be made within one year after the birth or adoption of the child.

ARTICLE XVII - INVESTMENTS

17.01 Participant Investment Direction

A Participant may direct the investment of his or her Credit Account among alternative Investment Options established as a part of the overall Plan. Unless otherwise determined by the Trustees, such Investment Options shall be restricted to diversified investment grade asset class funds offered by the Trustees. In this connection, a Participant's right to direct the investment of his or her Credit Account shall apply only to the selection of his or her desired investment alternative from the Plan's designated Investment Options.

17.02 Administrative Procedures Governing Investment Options.

The following procedures shall apply to the administration of Investment Options:

- A. A Participant may elect to transfer all or part of his or her Credit Account balance from one alternative investment fund to another by using the information provided to the Participant about his or her Investment Options.
- B. If a Participant has not made a timely election of an Investment Option to which his or her Credit Account balance shall be invested, the balance of the Credit Account shall be invested in a Qualified Default Investment Alternative ("QDIA"). If the Participant is invested in a QDIA, any material provided to the Plan relating to the investment in the QDIA (such as account statements, prospectuses, and proxy voting material) shall be passed on to the Participant or Beneficiary.
- C. At least thirty (30) days prior to the date the Plan first invests a Participant's Credit Account in a QDIA, and at least thirty (30) days prior to the beginning of each Plan Year thereafter, the Participant or Beneficiary, as applicable, shall receive notice of his or her right to designate how Employer contributions and earnings on those contributions will be invested, including an explanation of the circumstances under which assets in the Participant's Credit Account may be invested in a QDIA. The notice shall also describe the QDIA, including a description of the investment objectives, risk and return characteristics and fees or expenses attendant to the QDIA. The notice shall also describe the Participant's or Beneficiary's right to direct assets invested in a QDIA to any other applicable investment alternative and explain where the Participant or Beneficiary may obtain investment information concerning the other investment alternatives under the Plan.
- D. The Participant or Beneficiary, as applicable, may elect to transfer all of his or her Account Balance from one available investment option to another (including from the QDIA to another investment option) by using an Internet online information system or automated voice response system. Any change to a Participant's Credit Account made from a QDIA to another investment option shall be without financial penalty during the first ninety (90) days during which the Participant's Credit Account is invested in a QDIA. Any other changes made to the investment options may, but are not required to, include financial penalties otherwise applicable to a Participant who expressly elected to invest in the QDIA. Changes to a Participant's investment alternative may be made at least once per Election Quarter throughout the Plan Year.
- E. The Third Party Administrator and/or Administrative Manager and/or Investment Manager shall be responsible for crediting the Employer contributions made on the Participant's behalf to the investment option selected by or for the Participant.
- F. Except as otherwise provided in the Plan, neither the Trustees nor any fiduciary of the Plan shall be liable to the Participant or his or her Beneficiaries for any loss resulting from any action taken at the direction of or on behalf of the Participant.

17.03 Definitions

For purposes of this Plan, the following terms shall have the following definitions.

A. QDIA

The term "QDIA" means an investment alternative that meets the following conditions:

1. The investment alternative uses one of the following types of investment products:
 - i. an investment fund product or model portfolio with a mix of equity and fixed income exposures based on age, target retirement date, or life expectancy, including, for example, a life-cycle or targeted-retirement-date fund; or
 - ii. an investment fund product or model portfolio with a mix of equity and fixed income exposures consistent with a target level of risk appropriate for the participants of the Plan as a whole, including, for example, a balanced fund;
 - iii. an investment management service with respect to which an investment manager allocates the assets of a Credit Account based on the Participant's age, target retirement date, or life expectancy, and which becomes more conservative with increasing age, including, for example, a professionally managed account;
 - iv. a capital preservation product or fund, for the 120-day period after Employer contributions are first made to the Trust Fund on the Participant's behalf; or
 - v. a stable value product or fund, for investments made before December 24, 2007.
2. The investment alternative is managed by the Investment Manager.
3. The investment alternative applies generally accepted investment theories and is diversified so as to minimize the risk of large losses.
4. The investment alternative does not hold or permit the acquisition of Employer securities unless either:
 - i. the Employer securities are held or acquired by a registered investment company or certain similar pooled investment vehicles; or

- ii. the Employer securities are acquired as a matching contribution from the Employer or at the direction of the Participant or Beneficiary before management by an investment management service.

- 5 The investment alternative does not impose financial penalties or otherwise restrict the Participant's ability to transfer an investment from the QDIA to any other investment alternative available under the Plan within the first ninety (90) days during which the Participant is invested in the QDIA.

B. Investment Option

The term "Investment Option" means an asset allocation fund using one or more designated diversified investment grade asset classes having various risk and return characteristics appropriate for the Participant created by recommendation of the Investment Manager and approved by the Trustees. An Investment Option may also include units or group or collective trusts established to permit the pooling of funds of separate pension and profit sharing trusts, provided that the Internal Revenue Service has ruled such group trust to be qualified under Code Section 401(a) and exempt under Code Section 501(a) (or the applicable corresponding provision of any other Revenue Act) or in units in any other common, collective, commingled trust fund heretofore or hereafter established and maintained by the Investment Manager and Custodian. As long as the Investment Manager and Corporate Trustee hold any such units, the instrument establishing such common trust fund (including all amendments thereto) shall be deemed to have been adopted and made part of this Plan, and such other investments as the Board of Trustees shall direct to the Investment Manager and Corporate Trustee to invest Plan assets or hold as an Investment Fund for the investment of Plan assets pursuant to Participant direction.

C. Election Quarter

The term "Election Quarter" means one (1) of four (4) three-month periods in a calendar year during which a Participant or Beneficiary may elect to transfer all of his/her Account Balance to any other Investment Option.

17.04 Changes to Investment Options

The Trustees reserve the right to eliminate, change and add Investment Options at any time. The Trustees are under no obligation to offer any particular Investment Option, or to effectuate a Participant's selection of an Investment Option.

17.05 Administration

The Trustees may from time to time establish rules and regulations to implement the provisions of this Article and the legal requirements of ERISA Section 404(c) and applicable regulations issued by the United States Department of Labor and the United States Treasury Department.

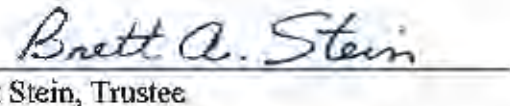
IN WITNESS WHEREOF, this instrument has been executed by the Board of Trustees of the International Brotherhood of Electrical Workers, Local Union No. 32 – NECA Profit Sharing Annuity Plan in Lima, Ohio this 17th day of March 2020 and is effective June 1, 2020.

**BOARD OF TRUSTEES OF THE
I.B.E.W. LOCAL NO. 32 – N.E.C.A. RESTATED PROFIT SHARING ANNUITY PLAN**

**ON BEHALF OF
UNION TRUSTEES:**


Thomas Landwehr, Chair

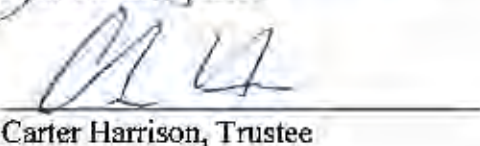

Curt Gilles, Trustee


Brett Stein, Trustee

**ON BEHALF OF
EMPLOYER TRUSTEES:**


Tom LaFountain, Secretary/Treasurer

 (Trustee)
John Frantz, Trustee


Carter Harrison, Trustee