

Three Rivers Annuity Fund

Summary Plan Description

January 1, 2023

THREE RIVERS ANNUITY FUND SUMMARY PLAN DESCRIPTION

This document is the Summary Plan Description of the Three Rivers Annuity Fund (the Plan). The Board of Trustees established the Plan to provide covered employees with additional economic security upon retirement, and to encourage employees to save on a regular basis. The purpose of the Summary Plan Description is to acquaint Plan participants with the provisions of the Plan, the way it is administered and their rights under the Employee Retirement Income Security Act of 1974, as amended (ERISA).

This booklet presents a summary of your Plan. Please read it carefully. In the event of any discrepancy between this summary and the official Plan documents, the provisions of the Plan documents govern. If you wish to see a copy of the Plan documents, you may do so by contacting Zenith American Solutions, Inc., the Third Party Administrator (TPA), at 401 Liberty Avenue, 3 Gateway Center, Suite 1200, Pittsburgh, Pennsylvania 15222, or by phone at (412) 471-2897 and 1-888-817-8197.

1. Name of Plan, Employer Identification Number and Plan Number:

Three Rivers Annuity Fund
Identification Number: 25-6148728
Plan Number: 001

2. Name and Address of Participating Unions:

Bricklayers and Allied Crafts Local 9
100 Kingston Drive
Wilkins Township, PA 15235

Operative Plasterers and Cement Masons
Local 179
605 Bev Road
Youngstown, OH 44512

Bricklayers and Allied Crafts Local 39
1404 4th Street
West Portsmouth, OH 45663

Reference to Bricklayers and Allied Crafts shall include Local 9 and Local 39.

3. Name of Participating Employer Associations:

- Masonry Contractors Association of Western Pennsylvania
- Keystone Building Contractors Association
- Restoration Contractors of Western Pennsylvania
- Terrazzo Contractors Association of Western Pennsylvania
- Building Association of Eastern Ohio and Western Pennsylvania

To obtain the address of any of the above Associations, please contact the Bricklayers and Allied Crafts Local 9 main office at: 100 Kingston Drive, Wilkins Township, PA 15235.

4. Type of Plan: The Three Rivers Annuity Fund is a multiemployer Defined Contribution Plan. As a Defined Contribution Plan, you have an individual account under the Plan for bookkeeping purposes; however, the Plan assets are not required to be segregated into individual accounts. There are different types of Defined Contribution plans, with different features. Effective as of January 1, 2011, the Plan was converted from a Money Purchase plan to a Profit Sharing plan (both are Defined Contribution plans). The reason for this change was to permit you more opportunity to obtain a distribution of your benefits. If you participated in the Plan prior to January 1, 2011, your Plan funds will be separately accounted for, as either Money Purchase Plan monies, or Profit Sharing Plan monies, respectively. In addition, on January 1, 2011, the Plan merged with the Bricklayers Union Local 9-PA Annuity Savings Plan (the Erie Plan). If you participated in the Erie Plan, your balance transferred from the Erie Plan will be separately accounted for under this Plan.

5. Plan Sponsor, Operation and Administration: The Board of Trustees is responsible for the operation of this Plan and is both the Plan Sponsor and the Plan Administrator. The Board of Trustees consists of the following members:

| <u>Union Trustees</u> | <u>Employer Trustees</u> |
|-----------------------|--------------------------|
| Norman Ringer, Jr. | Thomas Swidzinski |
| William Greer | James Massaro |
| Glenn Smyers | Michael Toole |

The Board is the Agent for the service of legal process and notices, with such items to be

received at the Plan Office address of 401 Liberty Avenue, 3 Gateway Center, Suite 1200, Pittsburgh, PA 15222-1024.

Zenith American Solutions, Inc. is the Third Party Administrator (TPA) of the Plan and handles the day to day operation of the Plan, including duties such as receiving employer contributions, maintaining Plan records, etc. The telephone numbers for Zenith American are (412) 471-2897 and 1-888-817-8197.

John Hancock Retirement Plan Services, LLC. performs various administrative duties such as Custodian of Plan Assets, participant account record keeping, issuing benefit payments, and providing a member call center. Telephone number for John Hancock is 1-833-388-6466 (1-833-38-UNION).

Legal Counsel is:

Stephen J. O'Brien, Esq.
Stephen J. O'Brien & Associates, LLC
650 Ridge Road, Suite 400
Pittsburgh, PA 15205
(412) 788-7560

Legal Counsel will accept service of legal process and notices at the above address. Service of legal process may be made upon a Plan Trustee or upon Zenith American Solutions, Inc.

The Investment Consultant is:

Fiducia Group, LLC
a division of HUB International
210 Sixth Ave., 30th Floor
Pittsburgh, PA 15222
(412) 540-2301

6. Collective Bargaining Agreements and Contributions: Parties to the Collective Bargaining Agreements relating to the Plan are the Union and the contributing employers. The Collective Bargaining Agreements contain a clause providing for the rate of contribution to the Plan. A copy of all Collective Bargaining Agreements regarding this Plan may be obtained by participants and beneficiaries through written request to the Board of Trustees, a Plan Trustee or the Participating Unions (specified in item 2).

7. Funding Medium: A trust has been set up as the funding medium used for accumulating assets and paying Plan benefits. The trust is administered by the Board of Trustees.

Employers pay the entire cost of the Plan. No participant contributions are permitted.

8. Plan Year: The Plan operates on a calendar year basis, commencing on January 1 and ending on December 31.

9. Eligibility for Participation: You become a participant in the Plan on the date of your employment with a contributing employer and contributions are received by the Plan. The entry date of a member of Local 39 shall be no earlier than June 1, 2015, unless such member was already a Participant in this Plan.

10. Retirement Account: John Hancock Retirement Plan Services, Inc. shall maintain a retirement account for each participant. As of each calendar quarter, this account shall include all employer contributions received on behalf of the participant, plus or minus the investment income or loss, and less allocated administration expenses. A statement of your retirement account shall be prepared and distributed within a month after each calendar quarter.

John Hancock Retirement Plan Services, Inc. has a call center for you to access Plan and account balance information. The telephone number is 1-833-388-6466. (1-833-38-UNION).

You may also obtain information via the internet:

Zenith: <http://edge.zenith-american.com>

John Hancock: www.MyPlan.johnhancock.com

You must use a Personal Identification Number (PIN) to access your account. For Zenith-American, your initial PIN is the last four numbers of your social security number. If you need to reset your PIN, you must obtain a form from Zenith-American, for security reasons, this cannot be done by telephone. For John Hancock, you will be asked to set up your account information upon your initial phone call or log on. You will need to provide Name; Date of Birth; Last 4 digits of social security number; and current address.

The Trustees and/or third party record keeper may establish a schedule of fees for distributions (including loans and hardships) from the Participant's Accounts. Any such fee shall be paid directly from the assets in the Participant's Accounts.

11. How Contributions are Invested: The Plan investments are self-directed. This means that you can select the investment portfolio that most closely matches your needs and the level of investment risk with which you are comfortable. You decide how all of the contributions in your retirement account are invested.

Since your plan investments are self-directed and are subject to the fluctuations of the markets in which your investments are held, the benefits of the Plan are not insured under Title IV of ERISA.

The Plan is intended to constitute an ERISA Section 404(c) plan which means that the fiduciaries of the Plan may not have liability for any losses which are a direct and necessary result of investment instructions given by a participant or beneficiary. The following information is made available to participants, either directly or on request:

- A. a description of the annual operating expenses of each investment alternative, and the aggregate amount of such expenses expressed as a percentage of average net assets;
- B. copies of any prospectuses, financial statements, and reports available to the Plan;
- C. a list of the assets in the portfolio of each alternative, and, for any asset that is a fixed-rate investment contract, the name of the issuer, the term, and the rate of return; and
- D. information on the value of shares of the alternatives available under the Plan, as well as the past and current investment performance determined (net of expenses) on a reasonable and consistent basis.

12. Credited Service: There is no requirement as to length of service to be eligible for benefits. Therefore, no provision is necessary for determination of years of service, service credits, and break in service or similar designations.

13. Vesting: As a Plan participant, you are 100% vested in the balance in your retirement account at all times, subject only to the termination fee in the event that you elect the Termination Benefit. **BUT**-It is very important to keep the Plan notified of your current address. If the Plan is unable to locate you after reasonable attempts have been made then your account could be forfeited,

subject to limits allowing recovery of your account.

14. Eligibility for a Normal Pension: To be eligible for a Normal Pension, you must meet each of the following requirements:

- A. You must be age 57 or older; and
- B. You must give evidence to the Trustees that you are not working at any of the crafts described in the Collective Bargaining Agreements of participants of the Plan and no Employer Contributions have been or should have been received by the Plan for a period of two (2) consecutive months.

15. Eligibility for a Disability Pension: To be eligible for a disability pension, you must meet each of the following requirements:

- A. You must be "permanently and totally disabled" from any gainful employment;
- B. You must be under age 57; and
- C. You must give evidence to the Trustees that you are permanently and totally disabled (for example, proof of entitlement to Social Security disability benefits, or a statement from a physician along with a statement from a medical facility selected by the Trustees).
- D. For any application made on or after April 1, 2018, the terms "disability" and "disabled" shall mean a disability for which the Participant has become entitled to disability benefits under Title II of the Social Security Act. Notwithstanding anything to the contrary, the Trustees retain the right, from time to time, to require evidence from the Participant of his continued total and permanent disability.

16. Form of Payment for Retirement Benefits:

For Normal or Disability retirement:

- A. If you are single, your benefit will be payable in the form of a life annuity purchased with your entire retirement account balance, unless you elect in writing one of the options described below:
 1. A single total payment;
 2. Partial payments - Prior to your required beginning date (see item 18), you may choose to receive a payment once or twice per Plan year of a portion of your account balance.

3. Provided your account balance is at least \$5,000, Periodic installments in an amount selected in writing by you, until the distribution of your entire account. You may at any time elect to change the amount of each periodic installment or to receive the remaining value of your account in a single payment. However, the periodic amount shall not be changed more frequently than twice each plan year.

4. A combination of the options described in (2) and (3) above.

5. A period certain (fixed term) annuity contract which provides periodic payments, for a period not extending beyond your life expectancy.

- B. If you are married, your benefit will be payable in the form of a 50% Joint and Survivor Annuity purchased with 100% of your retirement account balance unless you elect an optional form of benefit, as described above for a single participant, and your spouse consents in writing to such an election. Except as provided in (1) below, If you are married and elect to receive a partial payment or periodic installments, then your spouse will be required to complete a Consent of Spouse Waiver Form for any additional partial payments and any changes in the periodic installments. In addition to the options available to a single participant, a married participant may elect to purchase a 100% Joint and Survivor Annuity.

1. If the balance in the Participant's Account, excluding the Participant's Money Purchase Account balance, is less than \$5,000, then no spousal consent is required for an election to receive the non-Money Purchase Account balance in a lump sum distribution.

17. In-Service Distributions

The Plan permits participants to take In-Service Distributions (1) while continuing to work and (2) when returning to work from Retirement and (3) continuation of benefits for Retired Non-Bargaining Unit Employment.

Rules for In-Service Distributions are:

- (1) Participants must be age 59 ½, or older; and
- (2) Have 10 years or more of service credit; and

- (3) Participant must continue to be employed by a signatory employer, even if the former participant continues Non-Bargaining Unit employment; and
- (4) In-Service Distributions must be for at least \$1,000.00. The first In-Service Distribution may not exceed 40% of the total value of the account and subsequent Distributions cannot exceed 10%; and
- (5) In-Service Distributions may be taken either monthly, periodic or in a lump sum, with the total annual amount taken not exceeding the amounts listed in subsection D above; and
- (6) The Board has the sole discretion to make determinations and reserves the right to amend or discontinue In-Service Distributions.
- (7) At age 65 and older, participants may take In-Service Distributions without restriction.

- twice per Plan year of a portion of the account balance.
- C. If the account balance is at least \$5,000, periodic installments in an amount selected in writing by the spouse until the distribution of the entire value of the account. The spouse may at any time elect to change the amount of each periodic installment or to receive the remaining value of the account in a single payment. However, the periodic amount shall not be changed more frequently than twice each year.
- D. A combination of the options described in (B) and (C) above.
- E. A period certain (fixed term) annuity contract which provides periodic payments, for a period not extending beyond the life expectancy of the spouse.

18. Required Distribution of Accounts:

Notwithstanding any provision of this plan to the contrary, the Required Beginning Date (RBD) means April 1 of the calendar year following the later of (1) the calendar year in which you attain age 72 or (2) the calendar year in which you retire from covered employment. If you are a 5% owner of a contributing employer, then RBD means April 1 of the calendar year following the calendar year in which you attain age 72. You must begin receiving a minimum distribution based on your account balance and your life expectancy (if single) or the life expectancy of both you and your spouse (if married). If you reached age 70 ½ in 2019 or before then you must take your first RMD by April 1, 2020. If you reach 70 ½ in 2020 or later then you must take your first RMD by April 1 of the year after you reach age 72. For 2023 and after then RMD beginning date will increase to age 73.

If the participant was not married, or if married and the beneficiary is someone other than the spouse (spousal consent required), the Death Benefit will be paid in a single total payment or a period certain (fixed term) annuity contract based on the life expectancy of the beneficiary.

If there is a designated beneficiary other than the spouse, or there is no designated beneficiary, then the payment must be made no later than the end of the calendar year following the fifth anniversary of the participant's death.

If the spouse is the designated beneficiary, then the spouse may elect to abide by the RMD age rule (as per item 18 above) as an alternative to the fifth anniversary rule.

19. Preretirement Death Benefits:

"Preretirement" means the participant either has not received a distribution, or has received one or more partial withdrawals, but has not begun to receive payments under an annuity form of payment.

20. Death Benefit after Retirement: If the participant is married and did not elect a Joint and Survivor Annuity payment option or if the participant is single and did not elect the single life annuity and the participant has an account balance as of the date of death, then the beneficiary will be entitled to the same options as described in item 19 above.

If the participant was married and had not waived the survivor annuity, then a life annuity is payable to the spouse upon the participant's death. The spouse may elect the following options:

- A. A single total payment;
- B. Partial payments - Prior to the participant's required beginning date (see item 18), receive a payment once or

21. Termination Benefit: A Termination Benefit is your retirement account balance, less a termination fee of \$250.00. As an exception, the \$250 fee does not apply to distributions from your Rollover Account.

To be eligible for a Termination Benefit, you must meet each of the following requirements:

- A. You are not eligible for a Normal or Disability pension and your beneficiary is not eligible for a Death Benefit:
- B. You must provide evidence to the Trustees that you are not working in any "disqualifying employment," and have not worked in such "disqualifying employment" for at least twelve (12) consecutive months. "Disqualifying employment" means (i) any type of employment with an Employer, (ii) any type of employment with an employer in the same or related business as an Employer, (iii) any employment or self-employment (including a sole proprietor, partner, independent contractor or consultant) in the construction industry, and (iv) any employment or self-employment (including a sole proprietor, partner, independent contractor or consultant) based on or using the skills related to or acquired by Credited Employment. Evidence should include proof of Unemployment Compensation or other evidence explaining the circumstances of your continued cessation from disqualifying employment. The Trustees may request additional information to determine your eligibility for a distribution of your account.

22. Form of Payment for Termination

Benefits: A participant shall be entitled to receive the same form of payment options provided for Normal or Disability pensions, less a termination fee of \$250.00 (unless the distribution is from your Rollover Account, in which case, no fee will be deducted).

However, should the participant return to work in covered employment within the jurisdictional area of the Plan, then no future payments will be made until the participant qualifies for a Normal, Disability or Termination Benefit.

Note - if you are married, your spouse must complete a written waiver of the 50% Joint and Survivor Benefit (see item 25).

23. Special Early Distributions for Former

Erie Plan Participants: If you participated in the Erie Plan and your balance in that plan was transferred to this Plan in the merger, then you are eligible for a Special Early Distribution if:

- A. You are an active member of the bargaining unit in the jurisdiction of either the Bricklayers and Allied Crafts or the Operative Plasterers and Cement Masons Local 179 .
- B. Your Erie Plan balance is at least \$500;
- C. You are not eligible for a Normal, Disability, Death or Termination Benefit; and
- D. You are at least age 59 ½.

The Special Early Distribution allows you to take a single lump sum payment, in an amount you elect, each year. The amount distributed will be deducted from your Erie Plan balance within your retirement account.

24. Distribution of Accounts:

- A. Except for distributions of small accounts (\$1,000 or less) and the required distributions of accounts (see item 18), application for distribution of accounts shall be made by the participant or beneficiary within the one hundred eighty (180) day period preceding the annuity starting date and approved by the Trustees before distribution is made.
- B. The value of the participant's account to be distributed shall be the value of the participant's account as of the business day preceding the date of distribution, less any applicable fees relating to the distribution.
- C. Distribution of the account to a participant shall be made or commence within a reasonable period after the later of (1) the date of his eligibility for distribution or (2) the date he files the application for distribution.
- D. Distribution of the account to a participant shall not be made any earlier than thirty (30) days after and not later than one hundred eighty (180) days after, the date the participant is provided the information regarding the amount of benefit and benefit options. However, if the participant applies for the distribution within the thirty (30) day period following the date the participant is provided the information regarding the amount of benefit and options, distribution may be made at any time after the end of the seven (7) day period that begins after the date the participant is provided the information.

- E. Distribution of the account to a participant shall be made or commence to the participant no later than sixty (60) days after the close of the Plan year in which the participant qualifies for a Normal, Disability or Termination Benefit. However, the participant may elect a later date of distribution subject to the required distribution of accounts and the participant's failure to file an application for distribution shall be deemed to be an election of a later date of distribution.
- F. If a Participant has more than one Employer Contribution Account and the distribution is less than full value of the Accounts, unless the Plan otherwise specifies the Account from which the distribution is to be made, the distribution shall be made from the Participant's Money Purchase Account, Erie Plan Accrued Benefit and Profit Sharing Account, in that order.
- G. Distribution Without Consent:
 - (a) If the Participant's account has no activity for at least eighteen (18) months, and if the value of the Account is less than \$1,000, said Account may be distributed a single total payment at a date the Trustees may establish for the processing of such Accounts, but not more than quarterly.
 - (b) If the Participant's account has no activity for at least eighteen (18) months, and if the value of the Accounts is less than \$1,000 upon the Participant's death, said Accounts may be distributed to his Beneficiary in a single total payment at a date the Trustees may establish for the processing of such Accounts, but not more than quarterly.
 - (c) For purposes of determining the value of a Participant's Accounts under this Section, the value of a Participant's Rollover Account shall be included in the total value.

25. Consent of Spouse - Waiver of 50% Joint and Survivor Benefit: Although the value of your benefit from the Plan is expressed as a lump sum, the Plan requires payment to be made in the form of a 50% Joint and Survivor Annuity benefit for married participants, unless the spouse consents otherwise. The purpose of this requirement is to

protect the spouse's right to his or her share of the benefit.

If you are married and want to elect a benefit other than a 50% Joint and Survivor Annuity, then your spouse must complete a Consent of Spouse Waiver form. Additionally, if you elect to receive a partial payment or periodic installments, then your spouse will be required to complete a Consent of Spouse Waiver Form for any additional partial payments and any changes in the periodic installments (see item 16 above).

Important Note - this does not mean that if you would die before retirement that your spouse would get 50% of your account balance. If you should die before receiving your retirement benefits, your spouse would be entitled to receive 100% of your account balance as your beneficiary. If you are married and wish to elect someone other than your spouse as the beneficiary, then your spouse must complete the Consent of Spouse Waiver form. Remember, if you and your spouse intend to name another beneficiary, a waiver must be signed by the spouse at the time of application. Failure to complete the waiver will result in the Death Benefit being automatically paid to the surviving spouse as per the Plan rules.

26. Participant Loans: As a participant, you may, with the consent of the Trustees, borrow from the Plan. Note: Special Rules and Borrowing Limits applied during 2020 only.

- A. To be eligible for a loan it is necessary that you:
 1. Have an account balance, free of any encumbrance, of at least \$2,000.
 2. File a written application, which shall include a judgment note, and a waiver of any benefit which may become payable, to the extent of any then existing loan balance. All married participants must accompany the application with a signed, notarized Consent of Spouse Form available from John Hancock Retirement Plan Services, Inc. Unmarried or divorced participants must supply a notarized statement of marital status - if divorced, a divorce decree must be provided.
 3. Must be free of any forfeiture of a prior similar Plan loan in the prior two (2) year period.
 4. Must obtain Trustee approval of the application, including confirmation of participant status from Bricklayers and

Allied Crafts or Operative Plasterers and Cement Masons Local 179, whichever is applicable.

5. Must be an active member of the bargaining unit in the jurisdiction of either the Bricklayers and Allied Crafts or the Operative Plasterers and Cement Masons Local 179.
6. No distribution shall be made to any Participant, Former Participant or beneficiary of any Participant or Former Participant unless, after such distribution is made, the total amount of all outstanding loans, including interest thereon, does not exceed 50% of the Vested Interest in his Accrued Benefit remaining in the Plan.

B. Loan Provisions

1. Loans will be granted only for 12, 24, 36, 48 or 60 months and will require a monthly repayment of principal and interest. However, a loan for the purchase of your principal residence may be paid back over a period not to exceed fifteen years.
2. Minimum amount of loan shall be \$1,000 and the maximum shall be \$50,000, but in no event in excess of 50% of your vested account balance.
3. Interest rates, late charges, forfeiture fees and loan service charges shall be established by the Board of Trustees from time to time.
4. Loan fees - \$100.00 application fee plus \$2.00 per month for the term of the loan.

C. Loan Forfeiture

1. A forfeiture will be declared as any loan which is delinquent for ninety (90) days. Your account will then be charged with a sum including unpaid principal loan balance, unpaid interest, late charges (\$5.00 per month) and a \$200.00 forfeiture fee.
2. Such a total sum will be considered a withdrawal from the Plan and is reportable to the IRS for the year in which the forfeiture occurs.
3. If your loan has been forfeited, you shall be ineligible for a participant loan for a period of two (2) years.
4. The surviving spouse of a deceased participant may continue loan payments to avoid a loan forfeiture.

D. Loan Accounting Procedure

1. Your regular retirement account will show a deduction in the amount of your loan on the date your loan was processed.

2. All payments you make on your loan, including principal and interest will be credited to your regular retirement account when they are received.
3. In the event of forfeiture, your retirement account will then be charged with a sum including unpaid principal loan balance, unpaid interest, late charges and forfeiture fee. This total sum will be considered a withdrawal from the Plan and is reportable to the IRS for the year in which the foreclosure occurs. If this occurs prior to age 59-½, then the IRS will assess an additional 10% tax on this sum.
4. All loans that are defaulted are considered "deemed distributions" rather than actual distributions (e.g. a distribution because you retired or ceased working in the industry). This means that the loan must be carried on the books of the Plan as outstanding. Even after the Plan has provided a 1099R on a defaulted loan and you are thus subject to pay tax on the amount as determined above, the distribution remains a "deemed distribution". This means that the loan must continue to be carried on your account as outstanding and the Trustees continue to have an obligation to collect the amount.

Another important aspect of the "deemed distribution" is that the amount will continue to be considered outstanding for purposes of determining the maximum amount of any subsequent loan. For example, if you have an account of \$10,000 and default on a loan for \$5,000, the remaining \$5,000 in your account must continue to act as security on the loan until the loan is repaid or you take a regular distribution (Normal, Disability, Termination or Death), Therefore, if you seek a loan three years later with \$8,000 in your account, you may get a maximum loan of \$1,500 (50% of \$3,000), because \$5,000 of your account is still encumbered in light of the outstanding loan and cannot be considered when making a new loan.

E. Loan Effect on Benefit Payments (Retirement, Disability, Termination and Death)

All outstanding loans must be paid in full before a participant may receive a Normal Retirement, Disability or Termination Benefit and all outstanding loans must be paid in full before a beneficiary may receive a Death Benefit. Defaulted sums will be deducted from the account balance at the time of application.

27. Hardship Withdrawals. You may withdraw all or a portion of the amount credited to your Profit Sharing Account (the amounts credited to your account on and after January 1, 2011), if you can show that you have an immediate and heavy financial need, that cannot be met from other resources reasonably available to you (excluding loans under this Plan). Note: Special Rules and Withdrawal Limits applied during 2020 only.

An immediate and heavy financial need is limited to:

- A. unreimbursed medical expenses for you, your spouse or dependents;
- B. the cost of purchasing a principal residence for yourself (excluding mortgage payments);
- C. payment of tuition and related expenses for the next twelve (12) months for you, your spouse, or eligible dependents;
- D. payments to prevent eviction or foreclosure on a mortgage of your principal residence;
- E. payment for burial or funeral expenses for your parent, spouse or eligible dependent; and
- F. expenses for the repair of damage to your principal residence that would qualify as a casualty deduction.

The amount that you may withdraw is limited to the amount needed to satisfy the immediate issue as presented above plus an additional amount for taxes and penalties reasonably expected to result from the withdrawal. The application must be made in writing on a form furnished by the Benefits Administrator. Along with the application, you must submit evidence to support your hardship withdrawal request. The Trustees will make the final decision on your hardship withdrawal request.

A hardship withdrawal is only payable as a lump sum.

28. Claims and Appeals Procedure: A claim for benefits must be submitted to John Hancock Retirement Plan Services, Inc., in writing and upon the forms prescribed by John Hancock. If your claim for benefits is denied, you will receive a written notice explaining the reason for the denial. You will then have 60 days (180 days for benefits based on disability) after you receive the denial to request in writing to appeal your case before the Board of Trustees. You also have a right to review pertinent documents and submit comments in writing. You can appeal personally or through a representative. The Trustees will review any new evidence or testimony that you may have. After review, the Trustees will notify you in writing of their decision, which will include the specific basis for the decision and specific references to the Plan provisions on which the decision was based.

If you do not agree with the decision of the Board of Trustees then you may appeal the decision by filing a complaint in Federal District Court for the Western District of Pennsylvania. You have 180 days to file your complaint or you shall forever lose the right to further appeal. It is advisable to consult an attorney.

29. Your Rights Under ERISA: As a participant in the Three Rivers Annuity Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information about Your Plan and Benefits

- Examine, without charge, at Zenith American Solutions, Inc. (TPA) office and at other specified locations, such as worksites and union halls, all Plan documents, including insurance contracts, collective bargaining agreements and the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefits Administration.
- Obtain, upon written request to the Zenith American, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. Zenith American may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement (age 57) and if so, what your benefits would be at normal retirement if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "Fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your Union or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a Plan benefit is denied in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are

discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the John Hancock Retirement Plan Services, Inc. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the Employee Benefits Security Administration, U.S. Department of Labor 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may obtain certain publications about your rights under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 800-998-7542 or contact the EBSA field office nearest you.

30. Your Rights Under USERRA: You may receive credit for contributions while on Military Leave. The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) sets forth that contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code. Credit shall apply to a period of Military Leave for which reemployment is initiated on or after December 12, 1994, provided, the USERRA requirements are met for reemployment and you return to work for an Employer within the defined period.

The right to reemployment under USERRA first requires that an employee provided advance notice to the employer of military service. USERRA rights to reemployment and benefit credits generally expire after 5 years of military service. The length of absence due to service is cumulative and cannot exceed five years. The right to request reemployment terminates if the separation from military service is due to dishonorable discharge, bad conduct discharge, or for separation under other than honorable conditions. Reemployment is not required if the employment prior to service is only for a brief, non-recurrent period and there is no reasonable expectation that such employment will continue indefinitely or for a significant period.

An employee who desires to return to work for the employer after military service must notify the employer of the intent to return as follows:

| Length of Service | Reemployment Deadline |
|--------------------------|---|
| Less than 31 days | 1 work day after discharge (allowing 8 hours for travel)* |
| 31 - 180 days | 14 days after discharge** |
| More than 180 days | 90 days after discharge |

* or as soon as possible after the expiration of the eight hours travel time if such is impossible or unreasonable

** or if such is impossible, then the next day when it becomes possible after the 14 days

The time period for less than thirty-one days applies for an absence for purposes of examination for service.

If hospitalization occurs during service, then the time periods above apply after recovery, but such time shall not exceed two years. Reemployment rights are not automatically lost due to failure to report or apply pursuant to the above schedule. The conduct rules, policy and practices of the employer regarding explanation and discipline for absences from scheduled work will then apply.

Since work patterns may be difficult to estimate for crediting a reemployed employee, the last 12 months credited before service may be used. If in the industry it is difficult to reasonably estimate contributions, then it may be permissible to set a fixed number of hours per week or month for military service.

No employer shall be liable for making contributions for military leave credited to the Participant pursuant to USERRA. For the purpose of computing benefits, contributions shall be deemed to have been made based at the rate(s) applicable during the period of Military Leave. The expenses attributable to USERRA benefits shall be borne by the Plan.

31. Qualified Domestic Relations Orders (QDROs): If you become divorced or separated, the court may issue a "Qualified Domestic Relations Order" (QDRO) instructing the Trustees to pay all or a part of your plan benefits to another individual (called the "Alternate Payee"), either currently or some time in the future. The Trustees are required by law to recognize and comply with the terms of a QDRO.

The Plan has procedures governing QDROs, and participants and beneficiaries can obtain, without charge, a copy of the procedures, along with a sample QDRO from John Hancock Retirement Plan Services, Inc. If you are a party in a domestic relations dispute, then your interest in the Plan may be affected. Please have your attorney notify the John Hancock and mail in the appropriate legal documents. Once a domestic relations order has been submitted to John Hancock, a determination will be made as to whether the order constitutes a QDRO. If the order is determined to be a QDRO, and if the terms of the QDRO permit, the alternate payee may receive a Plan distribution as soon as administratively feasible.

32. Amendment/Termination of the Plan:

Although the Board of Trustees intends to continue the Plan indefinitely, the future of the Plan will be determined by the terms of the Collective Bargaining Agreements relating to the contributions to the Plan.

The Trustees have the right under the terms of the Plan and related documents to amend or terminate the Plan at any time. Although the Department of Labor (DOL) has set up the Pension Benefit Guaranty Corporation (PBGC) to insure the members and beneficiaries of certain types of retirement plans against losing their benefits if a plan terminates, the PBGC does not insure Defined Contribution plans such as this Plan. In the event of termination of the Plan or complete discontinuance of contributions, the Trustees may continue the Trust until all amounts are distributed in accordance with the Plan, or terminate the Trust and distribute a pro-rata share of the net assets to all participants and beneficiaries having an account on the date of termination. Each participant or beneficiary will have a non-forfeitable right to his or her account to the extent funded, after providing for all the expenses of the Plan, including termination expenses.

QUESTIONS AND ANSWERS

The following questions and answers are intended to provide a convenient source of information covering the provisions of the Plan. All information is based on the Plan as amended and restated effective January 1, 2015, and any Plan amendments adopted through January 1, 2023.

About the Plan

1. Q. What type of plan is the Three Rivers Annuity Fund?

A. The Three Rivers Annuity Fund (the "Plan") is a Defined Contribution Pension Plan that is designed to provide you with income to add to the security of your retirement years. As provided in the current collective bargaining agreement, your employers pay into the Plan to provide that income.

2. Q. Who runs the Plan?

A. A Board of Trustees comprised of an equal number of management and Union representatives administers the Plan. They must comply with a wide range of regulations of the Internal Revenue Service and the Department of Labor. To assist them with their responsibilities, the Trustees employ others who serve as a third party administrator (TPA), record keeper, auditor, investment consultant, attorney, etc., as needed.

Participation in the Plan

3. Q. Who is covered by the Plan?

A. The Plan covers those persons represented by Bricklayers and Allied Crafts Locals 9 and 39 and the Operative Plasterers and Cement Masons Local 179 with regard to their employment with contributing employers, as per the Collective Bargaining Agreement.

4. Q. Can I make a personal contribution to the Plan?

A. No. Participant contributions to the Plan are not permitted.

Plan Benefits

5. Q. What kind of benefits does the Plan provide?

A. There are four main benefits provided:

1. Normal Retirement
2. Disability Retirement
3. Death Benefit
4. Termination Benefit

Eligibility Requirements

6. Q. When am I eligible for benefits?

A. Here is a brief description of the requirements for each of the four main benefits:

1. Normal Retirement - when you reach age 57 or older and have permanently retired from all employment regularly performed by employees, including supervisory employees, in the Bricklayers and Allied Crafts Industry and the Operative Plasterers and Cement Masons Industry, and no Employer Contributions have been or should have been received by the Plan for a period of two (2) consecutive months, you are entitled to the Normal Retirement Benefit.
2. Disability Retirement - if you suffer a total and permanent disability that prevents you from engaging in any gainful employment, you have not attained age 57, and you have either (a) a Social Security disability award or (b) a physician statement certifying your disability, as well as a statement from a medical facility selected by the Trustees, you are entitled to a Disability Pension.
3. Death Benefit - if death occurs before retirement, or after retirement, your beneficiary will receive the applicable Death Benefit.
4. Termination Benefit - you must give evidence to the Trustees that you are not working in any "disqualifying employment," and have not worked in such "disqualifying employment" for at least twelve (12) consecutive months.

Form of Benefit Payment

7. Q. How will my benefits be paid?

A. For Normal and Disability benefits:

If you are single, your benefit will be payable in the form of a life annuity purchased with your entire retirement account balance, unless you elect in writing one of the options described below:

1. A single total payment.
2. Partial payments - Prior to your required beginning date (see item 16), you may receive a payment once or twice per Plan year of a portion of your account balance.
3. If your account balance is at least \$5,000, Periodic installments in an amount selected in writing by you until the distribution of the entire value of your

account. You may at any time elect to change the amount of each periodic installment or to receive the remaining value of your account in a single payment. However, the periodic amount shall not be changed more frequently than twice each year.

4. A combination of the above options described in (2) and (3) above.
5. A period certain (fixed term) annuity contract which provides periodic payments, for a period not extending beyond your life expectancy.

If you are married, your benefit will be payable in the form of a 50% Joint and Survivor Annuity purchased with 100% of your retirement account balance unless you elect an optional form of benefit, as described above for a single participant, and your spouse consents in writing to such an election. If you are married and elect to receive a partial payment or periodic installments, then your spouse will be required to complete a Consent of Spouse Waiver Form for any additional partial payments and any changes in the periodic installments. In addition to the options available to the single participants, a married participant may elect to purchase a 100% Joint and Survivor Annuity.

You may not elect an optional form of benefit if your election extends the payment of your benefits beyond the life expectancy of the joint and last survivor life expectancy of you and your spouse or other permitted beneficiary.

The Death Benefit is 100% of your retirement account balance as of the date your account is liquidated.

The Termination Benefit is your retirement account balance, less a termination fee of \$250.00 (unless the distribution is from your Rollover Account only, in which case, no termination fee would be deducted).

Other Distributions

8. Q. Can I get a distribution while I am still working?

A. You may be able to obtain a hardship distribution if you meet the following requirements:

1. You have an immediate and heavy financial need due to one of the specified circumstances (see item 27); and

2. The amount that you withdraw is limited to the amount needed to satisfy the need, plus an additional amount for taxes and penalties reasonably expected to result from the withdrawal.

If you are a former Erie Plan participant, and your balance in that plan was transferred to this Plan when the plans merged, then you are eligible for a Special Early Distribution if:

1. You are an active member of the bargaining unit in the jurisdiction of either the Bricklayers and Allied Crafts or the Operative Plasterers and Cement Masons Local 179
2. Your Erie Plan balance is at least \$500;
3. You are not eligible for a Normal, Disability, Death or Termination Benefit; and
4. You are at least age 59 ½.

The Special Early Distribution allows you to take a single lump sum payment, in an amount you elect, each year. The amount distributed will be deducted from your Erie Plan balance within your retirement account.

9. Q. Can I Take a Loan From My Account?

A. You may be eligible for a loan from your retirement account if you have an account balance, free of any encumbrance, of at least \$2,000, and if after such distribution is made, the total amount of all outstanding loans, including interest thereon, does not exceed 50% of the Vested Interest of your accrued benefit remaining in the Plan.

Loans may be taken for any purpose and may be taken for a period of up to 5 years. As an exception, loans for the purchase of a principal residence may be taken for a period not to exceed fifteen (15) years. There are additional fees that apply to a loan (see item 26).

Self-Directed Investments

10. Q. What are Self-Directed Investments?

A. The Plan investments are self-directed. This means that you can select the investment portfolio that most closely matches your needs and the level of investment risk with which you are comfortable. You decide how all of the contributions in your individual account are invested.

11. Q. How do I direct my investments?

A. You can allocate your account among the investment options in one percent (1%)

increments and you have the ability to change your allocations daily, if you wish. It is extremely important that you make an initial, written election of your investment options. In the event that you do not make an initial, written election, your account will be invested in a default fund as established by the Board of Trustees.

12. Q. What are the Investment Options?

A. Current investment options are listed on the VRS Menu, 1-833-388-6466 (1-833-38-UNION), and on the website, www.MyPlan.johnhancock.com

The Plan offers numerous investment options with varying degrees of risk. It is up to you to decide how much risk you find acceptable or to find someone who can help you make this decision. You may call John Hancock Retirement Plan Services, Inc. or the Plan's Investment Consultant - Fiducia Group, LLC to obtain educational information or a listing of the investment options. For more detailed information regarding the investment options, you should contact the Investment Consultant. The Board of Trustees periodically reviews the selection of the investment options. They have the sole authority to change or modify the investment options.

13. Q. How do I obtain information regarding my account balance?

A. There are many ways you may obtain information.

1. Quarterly Statements - you will receive a quarterly statement. The Statements should be mailed by the 20th of April, July, October and January. The statement will reflect your beginning balance in each investment option you selected, contributions, gains/losses, any allocated administrative expenses, and ending balances. You will also be provided the name of the employer, work month, hours worked and contributions that were received and invested per the respective quarters. For members of Bricklayers and Allied Crafts there can be up to a three -month gap from when the hours were worked to when the monies were invested. For members of the Operative Plasterers and Cement Masons Local 179, there will be a three-month gap due to the employer contributions being received first by the administrator in Ohio then being

transferred to the administrator of the Three Rivers Annuity Fund. For example, hours worked in January are reported to the Local 179 administrator in February and then sent to the Three Rivers Annuity Fund in March and then the contributions are invested in April. You should review your statement very carefully to ensure that all hours and contributions have been reported. You should report any discrepancies to Zenith American Solutions, Inc. immediately in writing and provide copies of your pay stubs.

2. Call Zenith American at 412-471-2897 or toll free 1-888-817-8197.
3. You may call the toll free number of 1-833-388-6466 (1-833-38-UNION) for John Hancock Retirement Plan Services, Inc. for to obtain your account balance 24 hours a day, seven (7) days a week. You may also use these numbers to speak with a Customer Service Representative, Monday through Friday from 8:00 am until 10:00 pm (Eastern Time). When you call the first time, you will set up a PIN number. To set up your PIN, you will be asked to enter your Social Security Number, Date of Birth, Last 4 digits of social security number and your address of record. You will then have the option to receive information regarding your account.
4. You may also obtain Plan information via the internet at <http://edge.zentih-american.com> or www.MyPlan.johnhancock.com

Loss of Benefits

14. Q. Can I lose my retirement pension in any way?

A. You are 100% vested in your account balance at all times. You are not subject to any break in service rules and therefore, you cannot lose your rights to your accrued account balance, prior to retiring. In the case of Normal and Disability retirement, your monthly or periodic benefits stop if you return to work in covered employment, but can be resumed if you reapply when you again retire. Disability monthly benefits will cease if you recover from your disability or return to work.

B. It is very important to keep the Plan notified of your current address. If the Plan is unable to locate you after reasonable attempts

have been made then your account could be forfeited, subject to limits allowing recovery of your account.

15. Q. Does my retirement pension have any effect on Social Security?

A. No. Currently, any benefits you may receive from the Plan are over and above any Social Security benefits you may be entitled to receive.

16. Q. Is my retirement pension subject to income tax?

A. Yes - any benefits you receive from the Plan must be reported on your tax return and will be reported to you annually by John Hancock.

17. Q. What additional taxes might apply to me?

A. If you receive a Termination Benefit, a Special Distribution for Former Erie Plan Participants, a hardship withdrawal, or a deemed distribution of a loan before you have attained age 59-½ you will be required to pay an additional 10% tax on the amount you receive. You will make this payment when filing your income tax for the calendar year in which you withdrew the Termination Benefit.

You may avoid the 10% additional tax on a lump sum distribution of a Termination Benefit or a Special Distribution for Former Erie Plan Participants by rolling the entire lump-sum amount into another qualified pension plan or Individual Retirement Account (IRA). However, the same tax laws will apply to the other qualified pension plan or IRA.

There is also a requirement that any lump sum payment made to you is subject to a 20% withholding income tax. This withholding does not apply to a "roll over" lump sum distribution payable to another qualified pension plan or to an IRA account you may have with a financial institution.

Applying for Retirement Benefits

18. Q. How do I apply for benefits?

A. Call John Hancock Retirement Plan Services, Inc. at least 90 days prior to the date that you want to retire to obtain an application for distribution. You will need to supply a birth certificate or other legal evidence of your age, and a marriage certificate or divorce decree, if applicable, along with the completed application

form. If you are married and are selecting any form of benefits other than a Qualified Joint and Survivor Annuity, the written consent of your spouse, witnessed by a notary public, must be filed with your application. John Hancock will provide you with estimates of the amounts that you can receive under each form of benefit.

Naming Beneficiaries

19. Q. How do I name a Beneficiary of my account?

A. If you are married, then your spouse is automatically your beneficiary. If you are married and name someone other than your spouse as beneficiary then such designation is not valid, unless your spouse waives his or her right to the benefits. Contact the John Hancock to confirm that you have a named beneficiary on file with the Plan. If necessary, John Hancock will forward forms for you to name or change your beneficiary.