

**BUILDING TRADES PENSION PLAN
OF WESTERN PENNSYLVANIA**

**SUMMARY PLAN DESCRIPTION
JANUARY 1, 2023**

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INTRODUCTION

The Board of Trustees is pleased to provide you with this booklet describing your pension benefits under the Building Trades Pension Plan of Western Pennsylvania as amended through January 1, 2023.

The Pension Plan covers employees in the Building Trades who work in employment covered by a collective bargaining agreement or other agreement that requires contributions to be made to the Pension Plan. The Pension Plan is designed to pay you monthly income when you retire. The Pension Plan may also provide benefits if you become disabled or die before retirement.

This booklet is the summary plan description for the Pension Plan. It summarizes the Pension Plan as amended through January 1, 2023 and illustrates how the Plan operates. You should read the booklet and refer to it whenever you have questions about the Pension Plan. If you have questions after reading this, please write or call the Plan Office.

The plan provisions summarized in this booklet generally apply to participants working in employment covered by the Pension Plan on or after July 1, 2014. However, the following plan provisions also apply to participants whose employment terminated before July 1, 2014 and who were not receiving a pension by July 2014 (and in the case of one of the eligibility requirements for an Early Retirement Pension, were not receiving a pension by January 2022, and in the case of one of the eligibility requirements for payment of a Deferred Vested Pension before age 65, were not receiving a pension by July 2022):

- The eligibility requirements and time of payment for an Early Retirement Pension and Deferred Vested Pension. (See the "EARLY RETIREMENT PENSION" and "DEFERRED VESTED PENSION" sections of the booklet.)
- The forms of payment for a Pension. (See the "FORM OF PAYMENT" section of the booklet.)
- The rules for payment of a Pension after a return to work. (See the "REEMPLOYMENT AFTER PENSION COMMENCEMENT" section of the booklet.)

GENERAL INFORMATION

PLAN NAME

Building Trades Pension Plan of Western Pennsylvania

PLAN TYPE/IDENTIFICATION

The Pension Plan is a multiemployer, defined benefit pension plan. It is identified by the following numbers:

- 25-6118878 - the employer identification number assigned by the Internal Revenue Service; and
- 001 - the assigned plan number.

PLAN SPONSOR AND ADMINISTRATOR

The Board of Trustees is the plan sponsor and the plan administrator of the Pension Plan, with offices located at the Plan Office. The members of the Board of Trustees (as of January 1, 2023) are:

UNION TRUSTEES

Norman L. Ringer, Jr.
William T. Greer
Tim Custer
John P. Swenglish
John Flatt

EMPLOYER TRUSTEES

William J. Clair
Paul V. Scabilloni
Shawn P. McCarl
Fred Episcopo

PLAN OFFICE

The Pension Plan is administered through the Plan Office:

Building Trades Pension Plan of Western Pennsylvania
c/o Zenith American Solutions, Inc.
Two Gateway Center
603 Stanwix Street, Suite 1500
Pittsburgh, PA 15222
412-471-2897
888-817-8197
<http://edge.zenith-american.com>

CONTRIBUTIONS/EMPLOYERS

Contributions to the Pension Plan are made by employers in accordance with a collective bargaining agreement with a Union or a participation agreement with the Board of Trustees.

Upon written request, the Plan Office will provide information as to whether an employer is contributing to the Pension Plan.

COLLECTIVE BARGAINING AGREEMENT

The Pension Plan is maintained pursuant to collective bargaining agreements. You may examine or obtain a copy of a collective bargaining agreement by contacting the Plan Office.

PLAN DOCUMENT AND TRUST AGREEMENT

The booklet summarizes the main provisions of the Pension Plan in non-technical language. Some features, particularly those that apply to few participants, are not described in the booklet.

The booklet is not part of the plan document for the Pension Plan and does not modify the plan document. The plan document and trust agreement contain all of the terms and conditions of the Pension Plan and legally govern and control its operation in the event of a conflict. You may examine or secure a copy of the plan document and trust agreement by contacting the Plan Office.

The plan document and trust agreement may be interpreted only by the Board of Trustees, and no other person has the authority to interpret the Pension Plan or make any representations regarding the Pension Plan.

PLAN YEAR

The plan year of the Pension Plan is the calendar year.

LEGAL COUNSEL/LEGAL PROCESS

Legal process may be served upon the Legal Counsel for the Pension Plan:

Levi K. Logan
Meyer, Unkovic & Scott LLP
Henry W. Oliver Building
535 Smithfield Street, Suite 1300
Pittsburgh, PA 15222

PARTICIPATION

ELIGIBILITY TO PARTICIPATE

You are eligible to participate in the Pension Plan if your employment is covered by a collective bargaining agreement or a participation agreement that requires your employer to make contributions to the Plan on your behalf.

COMMENCEMENT OF PARTICIPATION

Your participation in the Pension Plan begins on the date you complete 250 hours in Credited Employment for a contributing employer under the Plan or a combined 1,000 hours in Credited and Non-Credited Employment for a contributing employer.

"Credited Employment" is employment for which employer contributions are required to be made on your behalf to the Pension Plan. "Non-Credited Employment" is employment with a contributing employer under the Pension Plan for which employer contributions are not required to be made to the Plan.

TERMINATION AND REPARTICIPATION

Your participation in the Pension Plan will terminate on the date you retire, die or incur a one-year Break in Service. (See "ONE-YEAR BREAK IN SERVICE" in the "SERVICE" section of the booklet.)

If your participation in the Pension Plan terminates, and you later return to Credited Employment, your participation in the Pension Plan will resume on the date you return to Credited Employment if the Years of Credited Employment credited to you before your termination of participation in the Plan have not been disregarded. (See "FORFEITURE OF YEARS OF CREDITED EMPLOYMENT" in the "SERVICE" section of the booklet.)

If the Years of Credited Employment credited to you before your termination of participation in the Pension Plan have been disregarded, and if you later return to Credited Employment, you will be treated as a new employee, and your participation in the Pension Plan will begin on the date you complete 250 hours in Credited Employment for a contributing employer under the Plan or a combined 1,000 hours in Credited and Non-Credited Employment for a contributing employer.

RESTRICTIONS ON PARTICIPATION

If your work for a contributing employer is not covered by a collective bargaining agreement, you may be ineligible to participate in the Pension Plan unless your employer can meet certain tax qualification requirements imposed by the Internal Revenue Code.

If you think that this may apply to you, you may contact the Plan Office for more information.

ACCRUED PLAN BENEFIT

GENERAL FORMULA

Your Accrued Plan Benefit is used to determine the amount of your Normal Retirement Pension, Early Retirement Pension, Disability Benefit, Special Disability Benefit, and Deferred Vested Pension. Generally, this is the pension you have earned under the Pension Plan (expressed as a monthly pension payable in the form of a 5-year certain and life annuity at normal retirement age).

Your Accrued Plan Benefit is equal to:

- your accrued benefit under the Pension Plan as of December 31, 1980 based on your Credited Employment before and through December 31, 1980 (the Plan Office has additional information); plus
- 3.0% of the employer contributions made or required to be made for your Credited Employment from January 1, 1981 through December 31, 2003; plus
- 2.5% of the employer contributions made or required to be made for your Credited Employment from January 1, 2004 through December 31, 2005; plus
- 2.0% of the employer contributions made or required to be made for your Credited Employment from January 1, 2006 through December 31, 2010; plus
- 1.5% of the employer contributions made or required to be made for your Credited Employment from January 1, 2011 through December 31, 2012; plus
- 0.5% of the employer contributions made or required to be made for your Credited Employment from January 1, 2013 through December 31, 2015; plus
- 1.5% of the employer contributions made or required to be made for your Credited Employment from and after January 1, 2016.

"Credited Employment" is employment for which employer contributions are required to be made on your behalf to the Pension Plan. If you forfeit your Years of Credited Employment, all benefits accrued and all employer contributions made on your behalf under the Pension Plan before the forfeiture are forfeited. (See "FORFEITURE OF YEARS OF CREDITED EMPLOYMENT" in the "SERVICE" section of the booklet.)

The amounts accrued before January 1, 2011 have increased from time-to-time (the Plan Office has additional information).

The amounts accrued from and after January 1, 2011 are subject to the limitations covered below and not all of the employer contributions are used to calculate the amount of the Accrued Plan Benefit.

The Board of Trustees has the right to amend the Pension Plan's benefits. You will be notified of any such amendments.

LIMITATIONS ON EMPLOYER CONTRIBUTIONS

Effective for the accrual of your Accrued Plan Benefit (and all other benefits) from and after January 1, 2011:

- The amount of employer contributions used to calculate benefits are determined by the contribution rate in effect on January 1, 2010. This excludes all increases after January 1, 2010.
- Hours of employer contributions in excess of 2,000 hours in a calendar year are excluded. For employment with more than one contributing employer, the 2,000 hour limit is applied to the combined hours of employment in the order in which worked.
- Employer contributions are excluded from the calculation of the Accrued Plan Benefit to the extent provided for in a collective bargaining agreement or participation agreement or in a funding improvement plan or rehabilitation plan.

SUPPLEMENTAL FUNDING CONTRIBUTIONS

Since March 1, 2012, the Pension Plan has required supplemental funding contributions. These are employer contributions intended to provide for the long-term financial viability of the Plan.

If your employer does not agree to make supplemental funding contributions at the full supplemental contribution rate, the rate of employer contributions used to calculate the Accrued Plan Benefit (and other benefits) from and after March 1, 2012 are reduced by the difference between the full supplemental contribution rate and the supplemental contribution rate the employer has agreed to make.

For the accrual of an Accrued Plan Benefit from and after November 7, 2019, the supplemental contribution rate is equal to a 10% (compounded) increase of an employer's January 1, 2010 contribution rate each year from 2011 and through 2017. For example, if an employer's contribution rate is \$3.00 as of January 1, 2010, the supplemental contribution rate for accruals from and after November 7, 2019 would be \$2.84 calculated as follows:

<u>Year</u>	<u>Supplemental Rate</u>
2011	\$0.30
2012	\$0.63
2013	\$0.99
2014	\$1.39
2015	\$1.83
2016	\$2.31
2017	\$2.84

For the accrual of an Accrued Plan Benefit from March 1, 2012 through November 7, 2019, the supplemental contribution rate for the 2012 year is equal to 10% of the employer's contribution

rate in effect on January 1, 2011. For each year from 2013 through 2017, the supplemental contribution rate is increased by an amount equal to 10% of the employer's contribution rate on the prior December 31.

Any increases in employer contribution rates required by a funding improvement plan or rehabilitation plan are treated as supplemental funding contributions.

PENSION CAP

Since January 1, 2013, there has been a limit on the total amount of any participant's Accrued Plan Benefit. If the amount of your Accrued Plan Benefit were to exceed this pension cap, your pension accrual would cease.

The pension cap is equal to 2.5% of your three-year average contribution rate multiplied by 50,000. The 50,000 number is intended to represent a 25-year pension earned at the rate of 2,000 hours per year.

The three-year average contribution rate is calculated by dividing:

- the total benefit responsive employer contributions made or due to the Pension Fund on your behalf for Credited Employment from January 1, 2009 through December 31, 2011; by
- the total number of hours for which employer contributions were made or due during that period, excluding hours in excess of 2,000 hours in a calendar year.

If you were not in Credited Employment during the period of January 1, 2009 through December 31, 2011, the three calendar years following (or coinciding with) the date you begin or return to Credited Employment after December 31, 2011 are used to calculate your three-year average contribution rate.

If you are an apprentice during the three-year period, the applicable journeymen contribution rate is used to determine your three-year average contribution rate.

If you were in Credited Employment before the January 1, 2013 effective date for the pension cap, your pension cap will not be less than your Accrued Plan Benefit determined as of:

- December 31, 2012, if you were in Credited Employment during the period of January 1, 2009 through December 31, 2011; and
- the date you return to Credited Employment after December 31, 2011, if you were not in Credited Employment during the period of January 1, 2009 through December 31, 2011.

EXAMPLE

Assume the following:

- \$17,250 of employer contributions was contributed on your behalf for your employment with a contributing employer from January 1, 1981 through December 31, 2003.
- \$3,000 of employer contributions was contributed on your behalf for your employment with a contributing employer from January 1, 2004 through December 31, 2005.
- \$11,250 of employer contributions was contributed on your behalf for your employment with a contributing employer from January 1, 2006 through December 31, 2010.
- \$4,500 of employer contributions (calculated using the January 1, 2010 contribution rate) was contributed on your behalf for your employment with a contributing employer from January 1, 2011 through December 31, 2012 (with the employer contributions made from and after March 1, 2012 by an employer that agreed to make supplemental contributions at the full supplemental rate).
- \$6,750 of employer contributions (calculated using the January 1, 2010 contribution rate) was contributed on your behalf for your employment with a contributing employer from January 1, 2013 through December 31, 2015 (with the employer contributions made from and after March 1, 2012 by an employer that agreed to make supplemental contributions at the full supplemental rate).
- \$15,500 of employer contributions (calculated using the January 1, 2010 contribution rate) was contributed on your behalf for your employment with a contributing employer from January 1, 2016 through December 31, 2022 (with the employer contributions made from and after March 1, 2012 by an employer that agreed to make supplemental contributions at the full supplemental rate).

Your monthly Accrued Plan Benefit would be calculated as follows:

▪ 1/1/81 to 12/31/03	Benefit accrued equals 3.0% of \$17,250	+	\$517.50
▪ 1/1/04 to 12/31/05	Benefit accrued equals 2.5% of \$3,000	+	\$75.00
▪ 1/1/06 to 12/31/10	Benefit accrued equals 2.0% of \$11,250	+	\$225.00
▪ 1/1/11 to 12/31/12	Benefit accrued equals 1.5% of \$4,500*	+	\$67.50
▪ 1/1/13 to 12/31/15	Benefit accrued equals 0.5% of \$6,750*	+	\$33.75
▪ 7/1/16 to 12/31/22	Benefit accrued equals 1.5% of \$15,500*	+	<u>\$232.50</u>
▪ Accrued Plan Benefit at 12/31/22		=	\$1,151.25

* The employer contributions used to calculate the benefit accrued for employment from and after January 1, 2011 do not include contributions excluded from the benefit calculation under a collective bargaining agreement, funding improvement plan, or rehabilitation plan. Also, the employer contributions used for that benefit calculation are based on the January 1, 2010 employer contribution rate and exclude the employer contributions attributable to increases in

the employer contribution rate after January 1, 2010. Accordingly, the total employer contributions made on your behalf from and after January 1, 2011 can be more than the amount of the employer contributions used to calculate your Accrued Plan Benefit. The employer contributions used to calculate the benefit accrued for employment from and after March 1, 2012 are reduced if the contributing employer has not agreed to make supplemental contributions at the full supplemental contribution rate.

NORMAL RETIREMENT PENSION

ELIGIBILITY TO RETIRE

The normal retirement age is age 65. However, if you are 60 or older when your participation begins, you will not attain normal retirement age until the earlier of the date you are credited with three Years of Credited Employment or the fifth anniversary of the date on which your participation in the Pension Plan begins.

Your normal retirement date is the last day of the calendar month following the calendar month in which you attain normal retirement age.

You may retire from employment under the Pension Plan at or after your attainment of normal retirement age and receive a Normal Retirement Pension. Generally, retirement is a permanent withdrawal from employment (including self-employment) in the same industry, trade and craft, and geographical area covered by the Pension Plan.

AMOUNT OF PENSION

Your monthly Normal Retirement Pension is equal to your Accrued Plan Benefit when you retire. (See the "ACCRUED PLAN BENEFIT" section of the booklet.)

If you continue in Credited or Non-Credited Employment after your normal retirement age, your Normal Retirement Pension will not be less than the actuarial equivalent of your Accrued Plan Benefit determined as of your normal retirement date calculated in accordance with IRS regulations using 7% interest and no mortality.

TIME OF PAYMENT

Payment of your Normal Retirement Pension can begin in any calendar month following the calendar month of your retirement. All pension payments for a calendar month are made at the end of the month. Thus, if you retire in June and payment of your Normal Retirement Pension begins in July, your July payment would be made at the end of July.

You must apply for your Normal Retirement Pension before payment will begin, and under federal law, certain information must be provided to you before the payment effective date. (See the "APPLICATION AND APPEALS" section of the booklet.)

Under the Internal Revenue Code, payment of your Normal Retirement Pension must begin by April 1 following the later of:

- the calendar year in which you attain age 73; or
- the calendar year in which you retire (so long as you are not a 5%-owner with respect to the Pension Plan in the calendar year in which you attain age 73).

However, if you attained age 72 before January 1, 2023, the required payment of the Normal Retirement Pension is determined by using age 72, and if you attained age 70½ before January

1, 2020, the required payment of the Normal Retirement Pension is determined by using age 70½.

PAYMENT WHILE EMPLOYED

Once you attain normal retirement age, you have the option to have your Normal Retirement Pension paid while continuing in employment under the Pension Plan. You must apply for this payment, and your application will be processed in the normal manner.

REDUCED NORMAL RETIREMENT PENSION

If you retire after age 65 and after completing one Year of Credited Employment but before becoming eligible for a Normal Retirement Pension as described above, you are eligible to receive a single sum payment of the employer contributions made on your behalf, provided that the payment is not more than \$5,000. You must apply for this payment.

EARLY RETIREMENT PENSION

ELIGIBILITY TO RETIRE

You are eligible for an Early Retirement Pension if:

- you retire from employment under the Pension Plan after you attain age 60 and are credited with at least 10 Years of Credited Employment;
- 1,500 or more hours of employer contributions were made or due to the Pension Plan on your behalf for the 60 calendar months preceding your retirement; and
- effective January 1, 2022, if you have incurred three consecutive one-year Breaks in Service after employer contributions were last made to the Pension Plan on your behalf, you are credited with at least three Years of Credited Employment after you incur the three consecutive one-year Breaks in Service.

Note that the eligibility requirement for an Early Retirement Pension that is effective January 1, 2022 applies each time employer contributions cease to be made to the Pension Plan on your behalf. For example, if your employment under the Pension Plan terminates before you are eligible for an Early Retirement Pension and you incur three consecutive one-year Breaks in Service, you would not satisfy this requirement. If you return to employment under the Pension Plan and are credited with at least three Years of Credited Employment, you would satisfy this requirement. However, if your employment under the Pension Plan thereafter terminates before you are eligible for an Early Retirement Pension and you again incur three consecutive one-year Breaks in Service, you would no longer satisfy this requirement. To satisfy this requirement, you would have to return to employment under the Pension Plan after the second three consecutive one-year Breaks in Service and be credited with at least three Years of Credited Employment.

Generally, retirement is a permanent withdrawal from employment (including self-employment) in the same industry, trade and craft, and geographical area covered by the Pension Plan.

(See "YEARS OF CREDITED EMPLOYMENT" and "ONE-YEAR BREAK IN SERVICE" in the "SERVICE" section of the booklet for a description of Years of Credited Employment and one-year Breaks in Service.)

AMOUNT OF PENSION

Your monthly Early Retirement Pension is equal to your Accrued Plan Benefit when you retire. (See the "ACCRUED PLAN BENEFIT" section of the booklet.)

You may receive an unreduced Early Retirement Pension if payment begins after the calendar month in which you attain age 63. If payment begins earlier, your Early Retirement Pension is reduced by $\frac{1}{2}$ of 1% for each month by which the payment of your Pension begins before the calendar month following the calendar month in which you attain age 63.

For example, assume you retire at age 60 with an \$850 Accrued Plan Benefit:

- If payment of your Early Retirement Pension begins after the calendar month in which you attain age 63, you would receive an \$850 monthly pension (if paid as a 5-year certain and life annuity).
- If payment of your Early Retirement Pension begins in the calendar month following your age 60 retirement, your Pension would be reduced by $\frac{1}{2}$ of 1% (or .005) for each of the 36 months by which its payment begins before the calendar month following the calendar month in which you would attain age 63. Thus, your Early Retirement Pension would be reduced by 18% (.005 x 36), or by \$153 (\$850 x .18), and you would receive a reduced \$697 (\$850 - \$153) monthly pension (if paid as a 5-year certain and life annuity).

TIME OF PAYMENT

Payment of your Early Retirement Pension can begin in any calendar month following the calendar month of your retirement. All pension payments for a calendar month are made at the end of the month. Thus, if you retire in June and payment of your Early Retirement Pension begins in July, your July payment would be made at the end of July.

You must apply for your Early Retirement Pension before payment will begin, and under federal law, certain information must be provided to you before the payment effective date. (See the "APPLICATION AND APPEALS" section of the booklet.)

Under the Internal Revenue Code, payment of your Early Retirement Pension must begin by April 1 following the later of:

- the calendar year in which you attain age 73; or
- the calendar year in which you retire (so long as you are not a 5%-owner with respect to the Pension Plan in the calendar year in which you attain age 73).

However, if you attained age 72 before January 1, 2023, the required payment of the Early Retirement Pension is determined by using age 72, and if you attained age 70½ before January 1, 2020, the required payment of the Early Retirement Pension is determined by using age 70½.

SPECIAL ELIGIBILITY RULES

Special early retirement eligibility rules apply if:

- your participation in the Pension Plan ceases because you go to work for a governmental employer;
- the governmental employer has a collective bargaining agreement in effect with a Union under the Pension Plan, but the collective bargaining agreement does not provide for contributions to be made to the Plan; and
- you continue to work in the same craft with your governmental employer.

Special early retirement eligibility rules also apply if:

- after your participation in the Pension Plan ceases, you work in the geographical area covered by the Plan in employment covered by a collective bargaining agreement with a Union under the Plan; and
- you participate in a "local pension plan" as defined in the collective bargaining agreement.

Special early retirement eligibility rules also apply if:

- after your participation in the Pension Plan ceases, you are employed by a contributing employer under the Plan; and
- you are employed in Non-Credited Employment for which employer contributions are not required to be made on your behalf to the Pension Plan.

If one of the special eligibility rules applies, your eligibility for an Early Retirement Pension will be determined when your special employment terminates. For the purpose of determining your eligibility for an Early Retirement Pension:

- you are credited with .25 Year of Credited Employment for each partial or full calendar quarter of your special employment; and
- you are treated as if 40 hours of employer contributions were made to the Pension Plan on your behalf during each calendar week of your special employment.

APPLICATION TO TERMINATED PARTICIPANTS

Beside participants working in employment covered by the Pension Plan on or after July 1, 2014, these Early Retirement Pension provisions also apply to participants whose employment terminated before July 1, 2014 and who were not receiving a Pension by July 2014.

However, this does not apply to the requirement that a participant with three consecutive one-year Breaks in Service after the last employer contribution was made to the Pension Plan must be credited with at least three Years of Credited Employment after the three consecutive one-year Breaks in Service. This requirement was effective January 1, 2022, and it applies to participants whose employment terminated before January 1, 2022 and who were not receiving a Pension by January 2022.

DEFERRED VESTED PENSION

ELIGIBILITY FOR PENSION

You are eligible for a Deferred Vested Pension if your employment under the Pension Plan terminates before you are eligible for any other Pension but after you are credited with at least 5 Years of Credited Employment.

(See "YEARS OF CREDITED EMPLOYMENT" in the "SERVICE" section of the booklet for a description of Years of Credited Employment.)

AMOUNT OF PENSION

Your monthly Deferred Vested Pension is equal to your Accrued Plan Benefit when your employment terminates. (See the "ACCRUED PLAN BENEFIT" section of the booklet.)

You will receive an unreduced Deferred Vested Pension if payment begins after the calendar month in which you attain until age 65. For example, assume your employment terminates at age 50 with a \$650 Accrued Plan Benefit, you would receive a \$650 monthly pension if payment of your Deferred Vested Pension begins after the calendar month in which you attain age 65 (and if paid as a 5-year certain and life annuity).

If you are eligible to have payment begin before age 65 (see "Time of Payment" in this section of the booklet), your Deferred Vested Pension is actuarially reduced for each month by which the payment of your Pension begins before the calendar month following the calendar month in which you attain age 65. The actuarial reduction is determined using the 1983 Group Annuity Mortality Table for Males and interest at the rate of 7% compounded annually.

TIME OF PAYMENT

If you are credited with less than 10 Years of Credited Employment, payment of your Deferred Vested Pension can begin in any calendar month following the calendar month in which you attain age 65 (and not before then).

Payment of your Deferred Vested Pension can begin in any calendar month following the calendar month in which you attain age 60 if:

- you are credited with 10 or more Years of Credited Employment; and
- effective July 1, 2022, if you have incurred three consecutive one-year Breaks in Service after employer contributions were last made to the Pension Plan on your behalf, you have been credited with at least three Years of Credited Employment after you incurred the three consecutive one-year Breaks in Service.

All pension payments for a calendar month are made at the end of the month. Thus, if you attain age 65 in June and payment of your Deferred Vested Pension begins in July, your July payment would be made at the end of July.

You must be retired and apply for your Deferred Vested Pension before payment will begin, and under federal law, certain information must be provided to you before the payment effective date. (See the "APPLICATION AND APPEALS" section of the booklet.)

Under the Internal Revenue Code, payment of your Deferred Vested Pension must begin by April 1 following the later of:

- the calendar year in which you attain age 73; or
- the calendar year in which you retire (so long as you are not a 5%-owner with respect to the Pension Plan in the calendar year in which you attain age 73).

However, if you attained age 72 before January 1, 2023, the required payment of the Deferred Vested Pension is determined by using age 72, and if you attained age 70½ before January 1, 2020, the required payment of the Deferred Vested Pension is determined by using age 70½.

SPECIAL ELIGIBILITY RULES

Special eligibility rules apply if:

- after your participation in the Pension Plan ceases, you work in the geographical area covered by the Plan in employment covered by a collective bargaining agreement with a Union under the Plan; and
- you participate in a "local pension plan" as defined in the collective bargaining agreement.

Special eligibility rules also apply if:

- after your participation in the Pension Plan ceases, you are employed by a contributing employer under the Plan; and
- you are employed in Non-Credited Employment for which employer contributions are not required to be made on your behalf to the Pension Plan.

If one of the special eligibility rules applies, your eligibility for a Deferred Vested Pension will be determined when your special employment terminates. For the purpose of determining your eligibility for a Deferred Vested Pension, you are credited with .25 Year of Credited Employment for each partial or full calendar quarter of your special employment.

APPLICATION TO TERMINATED PARTICIPANTS

Beside participants working in employment covered by the Pension Plan on or after July 1, 2014, these Deferred Vested Pension provisions also apply to participants whose employment terminated before July 1, 2014 and who were not receiving a pension by July 2014.

However, this does not apply to the requirement that a participant with three consecutive one-year Breaks in Service after the last employer contribution was made to the Pension Plan must be credited with at least three Years of Credited Employment after the three consecutive

one-year Breaks in Service in order to be eligible for payment of the Deferred Vested Pension at age 60 (and before age 65). This requirement was effective July 1, 2022, and it applies to participants whose employment terminated before July 1, 2022 and who were not receiving a Pension by July 2022.

FORM OF PAYMENT

SINGLE PARTICIPANTS

If you are not married on the effective date for the payment of your Normal Retirement Pension, Early Retirement Pension, or Deferred Vested Pension, your Pension may be paid in one of the following forms of payment:

- Single Life Annuity – Under the Single Life Annuity form of payment, you are paid an actuarially increased Pension for life. No benefits are payable after your death.
- 5-Year Certain and Life Annuity – Under the 5-Year Certain and Life Annuity form of payment, you are paid a Pension for life. If you die before receiving 60 monthly payments, the Pension is paid to your beneficiary until a total of 60 monthly payments have been made to you and your beneficiary.

Note that same-sex marriages are recognized under the Pension Plan for this purpose. (See "SAME-SEX MARRIAGES" in this section of the booklet.)

MARRIED PARTICIPANTS

If you are married on the effective date for the payment of your Normal Retirement Pension, Early Retirement Pension, or Deferred Vested Pension, your Pension may be paid in one of the following forms of payment:

- Single Life Annuity – Under the Single Life Annuity form of payment, you are paid an actuarially increased Pension for life. No benefits are payable after your death.
- 5-Year Certain and Life Annuity – Under the 5-Year Certain and Life Annuity form of payment, you are paid a Pension for life. If you die before receiving 60 monthly payments, the Pension is paid to your beneficiary until a total of 60 monthly payments have been made to you and your beneficiary.
- 10-Year Certain and Life Annuity – Under the 10-Year Certain and Life Annuity form of payment, you are paid an actuarially reduced Pension for life. If you die before receiving 120 monthly payments, the Pension is paid to your beneficiary until a total of 120 monthly payments have been made to you and your beneficiary.
- 50% Joint and Survivor Annuity – Under the 50% Joint and Survivor Annuity form of payment, you receive an actuarially adjusted Pension for your life. Upon your death, your spouse (to whom you were married on the effective date for the payment of your Pension) is paid 50% of your adjusted Pension for life.
- 75% Joint and Survivor Annuity – Under the 75% Joint and Survivor Annuity form of payment, you receive an actuarially adjusted Pension for your life. Upon your

death, your spouse (to whom you were married on the effective date for the payment of your Pension) is paid 75% of your adjusted Pension for life.

- 100% Joint and Survivor Annuity – Under the 100% Joint and Survivor Annuity form of payment, you receive an actuarially adjusted Pension for your life. Upon your death, your spouse (to whom you were married on the effective date for the payment of your Pension) is paid 100% of your adjusted Pension for life.

The 50%, 75% and 100% Joint and Survivor Annuity forms of payment have a "Pop-Up Option" and a "60 Month Payment Guarantee":

- Under the Pop-Up Option, if your Pension is paid under a Joint and Survivor Annuity form of payment, and if your spouse dies before you, you will thereafter be paid for life the dollar amount of monthly Pension that you would have been paid under the 5-Year Certain and Life Annuity form of payment.
- Under the 60 Month Payment Guarantee, if your Pension is paid under a Joint and Survivor Annuity form of payment, and if you and your spouse die before a total of 60 monthly payments have been made to you and your spouse, the adjusted Pension will be paid to the beneficiary (designated by the last to survive of you or your spouse) until a total of 60 monthly payments have been made to you, your spouse and the beneficiary.

Note that same-sex marriages are recognized under the Pension Plan for this purpose. (See "SAME-SEX MARRIAGES" in this section of the booklet.)

FORM OF PAYMENT EXAMPLES

Assume you are age 65 and married to a spouse also age 65. Assume further that the monthly amount of your Pension is equal to \$1,000.00. The amount payable under each form of payment is as follows:

- Single Life Annuity – Under the Single Life Annuity form of payment, your \$1,000.00 monthly pension would be actuarially increased to \$1,018.54. The \$1,018.54 increased pension would be paid to you for life. No benefits are payable after your death.
- 5-Year Certain and Life Annuity – Under the 5-Year Certain and Life Annuity form of payment, you would be paid a \$1,000.00 monthly pension for life. If you die before receiving 60 monthly payments, the \$1,000.00 monthly pension would be paid to your beneficiary until a total of 60 monthly payments have been made to you and your beneficiary.
- 10-Year Certain and Life Annuity – Under the 10-Year Certain and Life Annuity form of payment, your \$1,000.00 monthly pension would be actuarially reduced to \$951.59. The \$951.59 reduced pension would be paid to you for life. If you die before receiving 120 monthly payments, the \$951.59 reduced pension would be paid to your beneficiary until a total of 120 monthly payments have been made to you and your beneficiary.

- 50% Joint and Survivor Annuity - Under the 50% Joint and Survivor Annuity form of payment, your \$1,000.00 monthly pension would be actuarially reduced to \$895.68. The \$895.68 reduced pension would be paid to you for life. If you die before your spouse (to whom you were married on the effective date for the payment of your Pension), your spouse would be paid a monthly benefit of \$447.84 for life. If your spouse dies before you, your monthly pension would be prospectively increased to \$1,000.00. If you die before your spouse and your spouse dies before a total of 60 monthly payments have been made to you and your spouse, the \$447.84 reduced pension would be paid to the beneficiary (designated by your spouse) until a total of 60 monthly payments have been made to you, your spouse and the beneficiary.
- 75% Joint and Survivor Annuity - Under the 75% Joint and Survivor Annuity form of payment, your \$1,000.00 monthly pension would be actuarially reduced to \$851.28. The \$851.28 reduced pension would be paid to you for life. If you die before your spouse (to whom you were married on the effective date for the payment of your Pension), your spouse would be paid a monthly benefit of \$638.46 for life. If your spouse dies before you, your monthly pension would be prospectively increased to \$1,000.00. If you die before your spouse and your spouse dies before a total of 60 monthly payments have been made to you and your spouse, the \$638.46 reduced pension would be paid to the beneficiary (designated by your spouse) until a total of 60 monthly payments have been made to you, your spouse and the beneficiary.
- 100% Joint and Survivor Annuity - Under the 100% Joint and Survivor Annuity form of payment, your \$1,000.00 monthly pension would be actuarially reduced to \$811.07. The \$811.07 reduced pension would be paid to you for life. If you die before your spouse (to whom you were married on the effective date for the payment of your Pension), your spouse would be paid a monthly benefit of \$811.07 for life. If your spouse dies before you, your monthly pension would be prospectively increased to \$1,000.00. If you die before your spouse and your spouse dies before a total of 60 monthly payments have been made to you and your spouse, the \$811.07 reduced pension would be paid to the beneficiary (designated by your spouse) until a total of 60 monthly payments have been made to you, your spouse and the beneficiary.

ELECTION OF FORM OF PAYMENT

You may elect a form of payment for your Pension, and change a prior election, only on the application form filed with the Plan Office during the 180-day period ending on the effective date for the payment of your Pension. You will be provided with information on the amounts and relative values of the forms of payment when you apply for payment of your Pension.

Your election of a form of payment will be effective on the effective date for the payment of your Pension. Thereafter, you may not change your election of a form of payment.

SPOUSAL CONSENT

If you are married, your spouse must consent to your election of the Single Life Annuity form of payment or the 5-Year or 10-Year Certain and Life Annuity form of payment. If you elect the 5-Year or 10-Year Certain and Life Annuity form of payment, your spouse must also consent to your designation of a beneficiary (other than your spouse) under that form of payment. Your spouse's consent must be witnessed by a notary public (or a person who may be designated for this purpose by the Board of Trustees), and it must be made during the 180-day period for the election of a form of payment.

Spousal consent is valid only with respect to the spouse granting the consent. Spousal consent is not required for your election of the 50%, 75% or 100% Joint and Survivor Annuity form of payment.

DESIGNATION OF BENEFICIARY FOR CERTAIN AND LIFE ANNUITY

If you elect the 5-Year or 10-Year Certain and Life Annuity form of payment, you should designate a beneficiary to receive any remaining monthly payments under that form of payment at your death. You may designate a primary beneficiary and a contingent beneficiary. The contingent beneficiary would be paid any remaining monthly payments if there is no primary beneficiary surviving at your death.

You may change your beneficiary designation after the effective date for the payment of your Pension. If you are married on the effective date for the payment of your Pension, your spouse must consent to any change to your beneficiary designation, unless (i) the change is to designate your spouse as the sole primary beneficiary or (ii) your spouse previously granted a general consent for any future changes. Your spouse's consent must be witnessed by a notary public (or a person who may be designated for this purpose by the Board of Trustees).

If there is no primary beneficiary or contingent beneficiary at your death, any remaining monthly payments under the 5-Year or 10-Year Certain and Life Annuity form of payment at your death will be paid to your surviving spouse, and if none, to your estate.

If your designated beneficiary entitled to receive monthly payments under the 5-year or 10-year Certain and Life Annuity form of payment following your death dies before all of the monthly payments under that form of payment are paid to your designated beneficiary, the balance of the remaining payments will be paid to the beneficiary designated by your beneficiary, or if none, to your beneficiary's estate.

APPLICATION TO TERMINATED PARTICIPANTS

Beside participants working in employment covered by the Pension Plan on or after July 1, 2014, these form of payment provisions also apply to participants whose employment terminated before July 1, 2014 and who were not receiving a pension by July 2014.

SAME-SEX MARRIAGES

As required by federal law, same-sex marriages have been recognized under the Pension Plan since June 26, 2013 (and not before that date), including for purposes of determining available

forms of payment. For the period of June 26, 2013 through September 15, 2013, the validity of a same-sex marriage was determined by the laws of the state in which a participant lived. From and after September 16, 2013, the validity of a same-sex marriage is determined by the laws of the state in which a participant was married.

SMALL PENSIONS

If the actuarial equivalent value of your vested Pension does not exceed \$5,000, and \$7,000 beginning in 2024, on the effective date for the payment of your Pension, the value of your Pension will be paid to you only in a single payment. In such case, except for amounts that are less than the minimum amount specified by the IRS for the election (currently \$200), you will be provided with an opportunity to elect whether the payment is to be made by direct payment to you or by direct rollover to your individual retirement account or an eligible employer plan. If made by direct payment to you, 20% mandatory federal income tax withholding will apply.

DISABILITY BENEFIT

ELIGIBILITY FOR DISABILITY BENEFIT

You are eligible for a Disability Benefit if:

- you are totally disabled before attaining age 60;
- you have been credited with at least 10 Years of Credited Employment;
- you are actively at work or available for work when totally disabled; and
- you receive a final award of Social Security disability benefits.

Total disability for purposes of the Pension Plan is a bodily injury or disease that prevents you from engaging in any occupation or business for compensation, remuneration or profit and that is reasonably expected to continue beyond six months for an indefinite period or until death.

You are considered to be actively at work or available for work if you have been credited with a total of 250 hours of Credited Employment in the two Plan Years preceding your total disability or if you are receiving workers' compensation benefits relating to Credited Employment.

(See "YEARS OF CREDITED EMPLOYMENT" in the "SERVICE" section of the booklet for a description of Years of Credited Employment.)

AMOUNT OF DISABILITY BENEFIT

Your monthly Disability Benefit is equal to your Accrued Plan Benefit at your total disability, reduced by 18 percent for payment before age 60. (See the "ACCRUED PLAN BENEFIT" section of the booklet.)

PAYMENT DATE FOR DISABILITY BENEFIT

You must apply for the Disability Benefit before payment will be made. Once approved, the Disability Benefit will be paid retroactively to the later of:

- the calendar month following the date on which your total disability begins; or
- the first calendar month for which you are paid a Social Security disability benefit.

However, you will not be paid more than six retroactive monthly payments if you apply for the Disability Benefit more than six months after the later of:

- the date your doctor determines that you are totally disabled; or
- the date of your Social Security disability benefits award.

Because of this limitation on retroactive payments, you should file an application for a Disability Benefit under the Pension Plan as soon as you have received your doctor's determination of total disability and your Social Security disability benefits award. Otherwise, you may not be paid all of the retroactive payments of Disability Benefits you could otherwise be eligible to receive.

Ongoing payments of a Disability Benefit for a calendar month are made at the end of the month.

CESSATION OF DISABILITY BENEFIT

Payment of your Disability Benefit will continue until the earliest of:

- your attainment of age 60;
- your death;
- your recovery from your total disability (as determined by the Board of Trustees on the basis of medical evidence satisfactory to the Board); or
- a loss of your entitlement to Social Security disability benefits.

If payment of your Disability Benefit stops because of your attainment of age 60, you will then be eligible to receive an Early Retirement Pension in accordance with the applicable terms of the Pension Plan (without any reduction for the prior payment of the Disability Benefit).

If payment of your Disability Benefit stops because of your death, a death benefit will be paid in accordance with the applicable terms of the Pension Plan. The Preretirement Non-Spouse Death Benefit (refund of employer contributions) will be reduced (and can be eliminated) by the prior Disability Benefit payments. The Preretirement Spouse Death Benefit (life annuity) will not be reduced for the prior payment of the Disability Benefit.

If payment of your Disability Benefit stops because of your recovery from total disability (before attainment of age 60 or death), you will thereafter be eligible for a Pension under the Pension Plan as determined by your then age and Years of Credited Employment. Any such Pension will not be reduced for the prior payment of the Disability Benefit.

SPECIAL DISABILITY BENEFIT

As noted above, eligibility for a Disability Benefit requires a final award of Social Security disability benefits. Because a Social Security disability benefit award may take some time to obtain, the Plan provides a 12-month Special Disability Benefit to provide some income in the interim.

You are eligible for the Special Disability Benefit if you have satisfied all of the requirements for the regular Disability Benefit except for the requirement that you receive a final award of Social Security disability benefits. Accordingly, you are eligible for a Special Disability Benefit if:

- you are totally disabled before attaining age 60;

- you have been credited with at least 10 Years of Credited Employment; and
- you are actively at work or available for work when totally disabled.

The amount of the Special Disability Benefit is the same as your regular Disability Benefit.

You must apply for the Special Disability Benefit before payment will be made. Once approved, the Special Disability Benefit is payable beginning with the calendar month following the calendar month in which you apply for payment of the Special Disability Benefit. Payment of the Special Disability Benefit for a calendar month is made at the end of the month.

Payment of the Special Disability Benefit will stop with the earlier of:

- the 12th monthly payment of the Special Disability Benefit; or
- the payment made for the month you provide the Plan Office with your final award of Social Security disability benefits.

Once you provide the Plan Office with your final award of Social Security disability benefits, you will be eligible for payment of the regular Disability Benefit (assuming you remain totally disabled). The regular Disability Benefit will not be paid for the months you are paid the Special Disability Benefit.

The retroactive payment provisions described above will apply to the regular Disability Benefit payable after you provide the Plan Office with your final award of Social Security disability benefits. For this reason, you should provide the Plan Office with your Social Security disability benefits award as soon as you receive it. Otherwise, you may not be paid all of the retroactive payments of regular Disability Benefits you could otherwise be eligible to receive.

REQUIREMENT TO DOCUMENT DISABILITY

You are required to annually document your ongoing total disability and continuing eligibility for a Disability Benefit. By March 1 of each year, you must provide the Plan Office with a copy of the Form SSA-1099 you received for the prior calendar year. The Plan Office will request a copy of Form SSA-1099 if you fail to provide a copy.

The Board of Trustees may request any additional information and evidence it determines necessary to establish your ongoing total disability and continuing eligibility for a Disability Benefit. This may include medical evidence of your total disability, and you may be required to undergo a medical examination. This may also include information on your earnings for a year, including copies of IRS Form W-2(s), IRS Form 1099(s), and a federal income tax return showing income earned.

Failure to provide the required documentation regarding your ongoing total disability and continuing eligibility for a Disability Benefit can result in a suspension or loss of your Disability Benefit as follows:

- You have 60 days to respond to the Plans Office's request for a copy of the Form SSA-1099 or any additional information or evidence regarding your ongoing total disability and continuing eligibility for a Disability Benefit.
- If you fail to provide the requested Form SSA-1099 or additional information or evidence within 60 days of the Plan Office's request, payment of your Disability Benefit will be suspended.
- If payment is suspended and you provide the Form SSA-1099 or additional information or evidence within 180 days of the Plan Office's request, payment of the Disability Benefit will resume (provided you remain eligible), including for the suspended months for which you were eligible for payment.
- If payment is suspended and you provide the Form SSA-1099 or additional information or evidence more than 180 days after the Plan Office's request, payment of the Disability Benefit will resume (provided you remain eligible). However, no payment of the Disability Benefit will be made for the months its payment was suspended.

If you refuse to undergo a medical examination, payment of your Disability Benefit will be suspended. If you miss a scheduled appointment for a medical examination, a second medical examination will be scheduled. If you miss two consecutive medical examinations, payment of your Disability Benefit will be suspended. Payment of your Disability Benefit will resume once you complete the medical examination (provided you remain eligible). No payment of the Disability Benefit will be made for the months its payment was suspended.

SPECIAL ELIGIBILITY RULES

Special disability benefit eligibility rules apply if:

- your participation in the Pension Plan ceased because you go to work for a governmental employer;
- the governmental employer has a collective bargaining agreement in effect with a Union under the Pension Plan, but the collective bargaining agreement does not provide for contributions to be made to the Plan;
- you continue to work in the same craft with your governmental employer; and
- your total disability was incurred while working for that governmental employer.

The special disability benefit eligibility rules also apply if:

- your participation in the Pension Plan ceased because a Union under the Plan negotiated a collective bargaining agreement providing for the cessation of contributions to the Plan and the commencement of contributions to a separate multi-employer defined benefit pension plan;

- you became and remained a participant in the separate multi-employer defined benefit pension plan, and you continue to work in the same craft with a contributing employer; and
- your total disability was incurred while working for that contributing employer.

If either one of these special eligibility rules apply, you will be eligible for a Disability Benefit if you meet the otherwise applicable eligibility requirements for a Disability Benefit. For this purpose, you are credited with Years of Credited Employment only for the period of your participation in the Pension Plan.

PRERETIREMENT SPOUSE DEATH BENEFIT

ELIGIBILITY FOR BENEFIT

Your spouse will be eligible for a lifetime Spouse's Benefit, often referred to as a Qualified Preretirement Survivor Annuity, if:

- you die before the effective date for the payment of your Pension;
- you are credited with at least 5 Years of Credited Employment (or have attained the normal retirement age) on the date of your death; and
- you are married to your spouse for at least one year on the date of your death.

The Spouse's Benefit is payable whether or not you are employed at death.

Note that same-sex marriages are recognized under the Pension Plan for this purpose. (See "SAME-SEX MARRIAGES" in the "FORM OF PAYMENT" section of the booklet.)

AMOUNT OF BENEFIT

The Spouse's Benefit is equal to 50% of the adjusted Pension you would receive if:

- payment of your Pension began on the date payment of the Spouse's Benefit begins; and
- your Pension was paid in the 50% Joint and Survivor Annuity form of payment described in the "FORM OF PAYMENT" section of the booklet.

The following steps are used to calculate the amount of the Spouse's Benefit:

- Step 1 – Your Accrued Plan Benefit at death is calculated.
- Step 2 – If payment of the Spouse's Benefit to your surviving spouse begins before the month you could have received an unreduced payment of a Pension, the Accrued Plan Benefit is reduced for payment before that month using the applicable plan factors.
- Step 3 – The amount of the Accrued Plan Benefit that would be payable to you in the form of the 50% Joint and Survivor Annuity form of payment on the date payment of the Spouse's Benefit to your surviving spouse begins is calculated.
- Step 4 – The Spouse's Benefit is equal to 50% of the amount of the Accrued Plan Benefit payable to you under the 50% Joint and Survivor Annuity form of payment.

The 75% or 100% Joint and Survivor Annuity form of payment is used for the calculation of the Spouse's Benefit if an election of that form of payment is in effect at your death.

PAYMENT OF BENEFIT

The Spouse's Benefit will be paid to your spouse monthly for your spouse's lifetime. All benefit payments for a calendar month are made at the end of the month.

If you die during or after the first calendar month payment of your Pension could have begun, payment of the Spouse's Benefit may begin in any calendar month following the calendar month of your death.

If you die before the first calendar month payment of your Pension could have begun, payment of the Spouse's Benefit may begin in the first calendar month payment of your Pension could have begun or in any following calendar month.

Your spouse must apply for the Spouse's Benefit before payment will begin. (See the "APPLICATION AND APPEALS" section of the booklet.)

However, under the Internal Revenue Code, payment of the Spouse's Benefit must begin by the end of the calendar year in which you would have attained age 73 (or if you die in that calendar year, by the end of the following calendar year). (If you attained age 72 before January 1, 2023, the required payment is determined by using age 72, and if you attained age 70½ before January 1, 2020, the required payment is determined by using age 70½.)

The Spouse's Benefit is paid only if your spouse survives to the date payment is to begin.

EXAMPLE

Assume that you die at age 60 (with eligibility for an Early Retirement Pension) after you have been credited with at least 10 Years of Credited Employment and with an \$850 Accrued Plan Benefit. Assume further that you were married for at least one year at your death, and your spouse was age 60 at your death.

Your surviving spouse may elect to have payment of the Spouse's Benefit begin in any calendar month following the calendar month of your death.

If your surviving spouse elects to have payment of the Spouse's Benefit begin in the calendar month following the calendar month of your death, the Spouse's Benefit would be calculated as follows:

▪ Your Accrued Plan Benefit		\$850.00
▪ Benefit after (\$153.00) reduction for payment before age 63	=	\$697.00
▪ Benefit payable in the form of a 50% Joint and Survivor Annuity	=	\$637.47
▪ Spouse's Benefit (50% of benefit under 50% J&S Annuity)	=	\$318.74

If your surviving spouse elects to have payment of the Spouse's Benefit begin in the calendar month following the calendar month in which you would have attained the age 63, the Spouse's Benefit would be calculated as follows:

▪ Your Accrued Plan Benefit		\$850.00
▪ Benefit payable in the form of a 50% Joint and Survivor Annuity	=	\$767.76
▪ Spouse's Benefit (50% of benefit under 50% J&S Annuity)	=	\$383.88

SMALL BENEFIT

If the actuarial equivalent value of the Spouse's Benefit does not exceed \$5,000, and \$7,000 beginning in 2024, at the payment commencement date, the value of the Spouse's Benefit will be paid to your spouse only in a single payment. In such case, except for amounts that are less than the minimum amount specified by the IRS for the election (currently \$200), your spouse will be provided with an opportunity to elect whether the payment is to be made by direct payment to your spouse or by direct rollover to your spouse's individual retirement account or an eligible employer plan. If made by direct payment to your spouse, 20% mandatory federal income tax withholding will apply.

DEATH IN MILITARY SERVICE

If you die (after December 31, 2006) while performing qualified military service under the Uniformed Services Employment and Reemployment Rights Act (USERRA), you will be credited with Years of Credited Employment for the period of your qualified military service to determine whether you have the five Years of Credited Employment required for your spouse to be eligible for the Spouse's Benefit. You may contact the Plan Office for more information.

PRERETIREMENT NON-SPOUSE DEATH BENEFIT

ELIGIBILITY FOR BENEFIT

Your designated beneficiary will be eligible for a preretirement Death Benefit if:

- you die before the effective date for the payment of your Pension; and
- you are not married on the date of your death, or if you are married, your spouse is not eligible for the Preretirement Spouse Death Benefit (as described in the "PRERETIREMENT SPOUSE DEATH BENEFIT" section of the booklet).

The Death Benefit is payable whether or not you are employed at death.

Note that same-sex marriages are recognized under the Pension Plan for this purpose. (See "SAME-SEX MARRIAGES" in the "FORM OF PAYMENT" section of the booklet.)

AMOUNT OF BENEFIT

The Death Benefit is equal to the total employer contributions made to the Pension Plan on your behalf, but not more than \$5,000.

The amount of the Death Benefit is reduced by any (regular or special) Disability Benefit payments made to you before death and by any payments made to your alternate payee under a qualified domestic relations order before death.

PAYMENT OF BENEFIT

The Death Benefit will be paid to your designated beneficiary in a single payment as soon as reasonably practicable after the date your beneficiary applies for the payment.

Your beneficiary must apply for payment of the Death Benefit. (See the "APPLICATION AND APPEALS" section of the booklet.)

Under the Internal Revenue Code:

- if your beneficiary is not your spouse, the payment must be made by the end of the calendar year in which falls the fifth anniversary of your death; and
- if your beneficiary is your spouse, the payment must be made by the end of the calendar year in which you would have attained age 73 (or if you die in that calendar year, by the end of the following calendar year). (If you attained age 72 before January 1, 2023, the required payment is determined by using age 72, and if you attained age 70½ before January 1, 2020, the required payment is determined by using age 70½.)

Your beneficiary (if your spouse or other individual) may elect a direct payment (payment to your beneficiary) and/or a direct rollover (payment to an eligible retirement plan) for the single

payment of the Death Benefit. If your beneficiary is not your spouse, the direct rollover must be made to an (inherited) individual retirement account. If your beneficiary is your spouse, the direct rollover may be made to an individual retirement account or an eligible employer plan. If made by direct payment to your beneficiary, 20% mandatory federal income tax withholding will apply to the single payment of the Death Benefit.

DESIGNATION OF BENEFICIARY

You should designate a primary beneficiary (or beneficiaries) to receive the Death Benefit. You may also designate a contingent beneficiary (or beneficiaries) to receive the Death Benefit in the event your primary beneficiary (or beneficiaries) dies prior to you.

Your beneficiary designation must be made on the beneficiary designation form available from the Plan Office and will be effective only upon receipt of a completed and signed form by the Plan Office. You may change your beneficiary designation at any time by filing another completed and signed form with the Plan Office.

If there is no primary beneficiary or contingent beneficiary at your death, the Death Benefit will be paid to your surviving spouse, and if none, to your surviving children, and if none, to your estate.

If you are married and designate your spouse as your beneficiary, your later divorce will not revoke or change your beneficiary designation.

DEATH OF YOUR BENEFICIARY BEFORE DISTRIBUTION

After your death, your designated beneficiary entitled to receive the Death Benefit may designate his or her own beneficiary (or beneficiaries) to receive payment of the Death Benefit in the event he or she dies before payment is made. Your designated beneficiary may obtain the required beneficiary designation form from the Plan Office.

If there is no such beneficiary at your beneficiary's death, the beneficiary designated by your beneficiary will be deemed to be your beneficiary's estate.

SERVICE

HOURS OF SERVICE

Hours of Service are used to determine your Years of Credited Employment.

You are generally credited with one hour of service for each paid hour worked. You are also credited with hours of service for any paid non-work hours for such reasons as vacations, holidays, and illnesses. However, you will not be credited with more than 250 hours of service in any one continuous paid period of absence from work.

YEARS OF CREDITED EMPLOYMENT

Years of Credited Employment are used to determine your eligibility for an Early Retirement Pension, a Deferred Vested Pension, a Disability Benefit and a Special Disability Benefit and may be used to determine your normal retirement age.

You are credited with Years of Credited Employment for your Credited Employment. "Credited Employment" is employment for which employer contributions are required to be made on your behalf to the Pension Plan.

For each calendar year you are in Credited Employment, you are credited with a full or partial Year of Credited Employment under the following schedule based on the number of hours of service you are credited with for your Credited Employment in the calendar year:

<u>Credited Hours of Service</u>	<u>Year of Credited Employment</u>
0 - 249	0.00
250 - 499	0.25
500 - 750	0.50
750 - 999	0.75
1,000 or more	1.00

CONTIGUOUS NON-CREDITED EMPLOYMENT

Your hours of service in Contiguous Non-Credited Employment are taken into account in determining your Years of Credited Employment, but only for the purpose of determining your eligibility for a Deferred Vested Pension and whether you have incurred a one-year Break in Service.

- Non-Credited Employment is employment with a contributing employer under the Pension Plan for which employer contributions are not required to be made on your behalf to the Plan.
- Contiguous Non-Credited Employment is Non-Credited Employment that immediately precedes or follows Credited Employment without an intervening quit, discharge or retirement.

ONE-YEAR BREAK IN SERVICE

A one-year Break in Service is a calendar year in which you are credited with less than 250 hours of service with a contributing employer under the Pension Plan. For this purpose, you are credited with up to 251 hours of service for any absence from work because of maternity or paternity leave.

If you are totally disabled, you will not incur a one-year Break in Service and will be credited with 251 hours of service for this purpose. (See "ELIGIBILITY FOR DISABILITY BENEFIT" in the "DISABILITY BENEFITS" section of the booklet for a description of total disability.)

FORFEITURE OF YEARS OF CREDITED EMPLOYMENT

Your Years of Credited Employment (and related benefits and employer contributions) credited before a one-year Break in Service are forfeited if:

- you have not been credited with at least 5 Years of Credited Employment (and have not attained the normal retirement age) when you incur the one-year Break in Service; and
- you incur five consecutive one-year Breaks in Service.

Your Years of Credited Employment do not include any Years of Credited Employment forfeited or otherwise disregarded under the terms of the Pension Plan previously in effect.

MILITARY SERVICE

If you leave employment under the Pension Plan for qualified military service and later return to employment under the Pension Plan with reemployment rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 (or applicable prior federal law), you will not be considered to have incurred a break in service by reason of your military service, and you will be credited with Years of Credited Employment and benefits for the period of your qualified military service to the extent and in the manner required by law. You may contact the Plan Office for additional information.

REEMPLOYMENT AFTER PENSION COMMENCEMENT

AFTER AGE 65

If you return to work after payment of your Pension begins and are age 65 or older, payment of your Pension will continue.

BEFORE AGE 65

Before you attain age 65, you will not be paid a Pension for any month in which you work in Disqualifying Employment. "Disqualifying Employment" is:

- any type of employment with a contributing employer under the Pension Plan;
- any type of employment with an employer in the same or related business as a contributing employer under the Pension Plan;
- any employment or self-employment in the construction industry; or
- any employment or self-employment based on or using the skills related to or acquired by employment covered by the Pension Plan.

After payment of your Pension begins, you must notify the Plan Office in writing if you return to any type of employment that could be Disqualifying Employment. This should be done at least 15 days before the return to employment. If you fail to do so, the Pension Plan may assume that you have returned to the type of employment that would result in a stoppage of your pension payments.

If your pension payments stop because of Disqualifying Employment, you must notify the Plan Office in writing when your Disqualifying Employment ends in order for payment of your Pension to resume. At that time, payment of your Pension will resume with no change in the form of payment or amount. However, if you worked in Credited Employment (for which employer contributions are required to be made on your behalf to the Pension Plan) during the period of your Disqualifying Employment, there are two adjustments to the amount of the Pension payable to you after your Disqualifying Employment ends:

- The Accrued Plan Benefit used to determine the amount of your Pension will be increased for the employer contributions made or required to be made for work in Credited Employment during the period of your Disqualifying Employment.
- Any early retirement or early payment reduction that applied to your Pension at your retirement will be adjusted to disregard the months of Credited Employment your Pension was not paid because of your Disqualifying Employment.

The initial payment of your Pension made after your Disqualifying Employment ends will include the payment due for the month of resumption, plus any pension payments not made after your Disqualifying Employment ended. If you receive any pension payments that should not have

been paid, your future pension payments will be reduced to recover the overpayment. The reduction would not be more than 25% of the Pension otherwise payable.

A stoppage of pension payments may be reviewed under the Pension Plan's claims and appeal procedures. If you are considering employment that you think may result in the stoppage of your pension payments, you can request an advance ruling on whether the employment would result in the stoppage of your pension payments.

Beside participants working in employment covered by the Pension Plan on or after July 1, 2014, these reemployment provisions also apply to participants whose employment terminated before July 1, 2014 and who were not receiving a pension by July 2014.

For participants who were receiving a pension by July 2014, Disqualifying Employment is work for more than 450 hours in a calendar year in the same industry, same trade and craft and same geographical area covered by the Pension Plan and different rules apply to the resumed pension.

APPLICATION AND APPEALS

APPLICATION

You must apply for payment of your Pension (including a Disability Benefit for this purpose). To apply, contact the Plan Office for the application form.

REQUIRED INFORMATION/EFFECTIVE DATE FOR PAYMENT

The Internal Revenue Code generally requires that information regarding the payment of your Pension be provided to you no less than 30 days before the effective date for the payment of your Pension. You may waive the 30-day period by applying for payment within that period.

The effective date for the payment of your Pension will be the last day of the calendar month following the calendar month in which you file your application for Pension (but not earlier than the date you are first eligible to receive payment of a Pension under the Pension Plan).

The Internal Revenue Code also requires that information regarding the payment of your Pension be provided to you no more than 180 days before the effective date for the payment of your Pension. Thus, if after you are provided with the information, you do not then apply for your Pension early enough to establish a payment effective date that falls within the 180-day period following the date you are provided with the information, you will have to be provided with the information again and reapply for the Pension.

DECISION ON APPLICATION

In most cases, a decision on your application will be made within 90 days of its receipt.

If special circumstances require, the 90-day period may be extended for an additional 90 days. In such case, you will be provided with a written notice of extension setting forth the reasons for the extension and the date by which a decision is expected.

DENIED APPLICATION

If your application is denied, you will receive a written explanation setting forth:

- the reasons for the denial;
- the plan provisions on which the denial is based;
- any additional documents or information you must provide to support your application and an explanation why it is necessary;
- the appeal procedure for further review of your application; and
- a statement of your right to bring a lawsuit under ERISA in the event of an adverse decision upon review of your appeal of the denial.

APPEAL OF DENIED APPLICATION

You have a right to appeal any denial of your application for a Pension to the Board of Trustees by submitting a written request for appeal to the Plan Office within 60 days of the date you receive the denial. If you do not file a timely appeal, you will forfeit your right to have the denial reviewed on appeal and your right to file a lawsuit in court.

Your appeal should set forth the reasons why you believe your application should not have been denied. Your appeal should also identify and include all of the issues related to your application. Your right to file a lawsuit in court after an adverse decision on appeal is limited to the reasons and issues you raise for review by the Board of Trustees. You may submit any documents, records or other information you believe have a bearing on your application. In preparing your appeal, you may review relevant documents and receive copies free of charge.

REVIEW OF APPEAL

The Board of Trustees has the authority and discretion to interpret and apply the terms of the Pension Plan and to resolve any legal and factual issues regarding the Pension Plan and benefits thereunder.

Provided that regularly scheduled meetings are held at least quarterly, the Board of Trustees will review and decide your appeal of a denied application by the date of its next meeting if the Plan Office receives your written appeal at least 30 days before the meeting. If filed within 30 days of a meeting, the Board of Trustees will review your appeal by the date of the second meeting following the Plan Office's receipt of your written appeal. If special circumstances require an extension, you will be notified of the extension, and the Board of Trustees will make its decision by the date of its third meeting that follows the receipt of your appeal. The notice of extension will refer to the special circumstances which make an extension necessary and will contain the date by which the Board of Trustees expects to decide and review your appeal. The Board of Trustees will issue its written decision on your appeal within five days of the meeting at which the decision is made.

If there are not regularly scheduled quarterly meeting, in most cases, the Board of Trustees will review your appeal within 60 days of the Plan Office's receipt of your written appeal. If special circumstances require, the 60-day period may be extended for up to an additional 60 days. You will be provided with a written notice of any such extension. The notice of extension will refer to the special circumstances which make an extension necessary and will contain the date by which the Board of Trustees expects to decide and review your appeal.

The Board of Trustees will issue a written decision on your appeal. This decision is final and binding on all interested parties. If adverse, the written decision will include:

- the reasons for the decision;
- the plan provisions on which the decision is based;
- a statement of your right to examine documents that are relevant to your application and to receive copies free of charge;

- a statement of your right to bring a lawsuit under ERISA; and
- the date the period to bring a lawsuit described in "LIMITATION ON LEGAL ACTIONS" in this section of the booklet expires.

DISABILITY BENEFITS

Different or additional claims and review procedures apply to your application for a Disability Benefit (including a Special Disability Benefit):

- The initial decision on the application will be made by the Chairman and Secretary of the Board of Trustees. If they disagree, the application is denied.
- A decision on your application will be made within 45 days of its receipt. If special circumstances require, the 45-day period may be extended for two separate periods of up to 30 days if, in each case, the extension is necessary due to matters outside the control of the Pension Plan. In such case, the notice of extension will also explain (1) the eligibility requirements for the Disability Benefit, (2) the unresolved issues that prevent a decision on your application, and (3) any additional information needed to resolve the issues.
- If the period to consider your application is extended because you fail to submit information needed to decide your application, you will be notified and provided with at least a 45-day period to provide the required information. In that case, the time period to decide your application will be suspended until you respond to the request for additional information.
- If your application is denied, the explanation of the denial will include (1) an explanation of the basis for not following the views of the health care professionals who have treated or evaluated you, the views of any medical experts consulted by the Pension Plan, or the determination of disability by the Social Security Administration, (2) an explanation of any internal rule, guideline, or protocol relied on for the denial, or a statement that there are none, (3) if the denial was based on a medical necessity, experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the denial applying the plan terms to your medical circumstances, or a statement that such explanation will be provided free of charge upon your request, and (4) a statement of your right to examine all documents, records and other information that are relevant to your application and to receive copies free of charge.
- If your application is denied, you will have 180 days from the date you receive the denial to submit a written appeal of the denial.
- Your appeal of a denial of your application will be reviewed by the Board of Trustees other than the Chairman and Secretary, and the review will not give any deference to the initial decision. If the denial of your application was based on a medical judgment, the Board of Trustees will consult with an appropriate health care professional, who will not be the same individual consulted in connection with the denial of your application and who will be selected without regard to the

likelihood that the health care professional would support the denial. The review will identify any medical or vocational expert consulted in connection with your application.

- If any new or additional evidence or rationales are considered during the review of your appeal of the denial of your application, you will be provided with the new or additional evidence or rationales free of charge and provided with an opportunity to respond before a decision is made on the appeal.
- If the Board of Trustees does not hold regularly scheduled quarterly meetings, your appeal will be decided, and written notice of the decision provided no later than 45 days after receipt of your written appeal. If special circumstances require, the 45-day period may be extended for up to an additional 45 days.
- If the decision on your appeal is adverse, the written decision will include (1) an explanation of the basis for not following the views of the health care professionals who have treated or evaluated you, the views of any medical experts consulted by the Pension Plan, or the determination of disability by the Social Security Administration, (2) an explanation of any internal rule, guideline, or protocol relied on for the decision, or a statement that there are none, (3) if the decision was based on a medical necessity, experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the decision applying the plan terms to your medical circumstances, or a statement that such explanation will be provided free of charge upon your request, and (4) the date the period to bring a lawsuit described in "LIMITATION ON LEGAL ACTIONS" in this section of the booklet expires.
- If you believe that there has been a violation of the claims procedures required by U.S. Department of Labor Regulations that results in the deemed exhaustion of the administrative remedies provided by those Regulations (and which would allow you to bring a lawsuit), you may request a written explanation from the Pension Plan. The explanation will be provided within 10 days and will address the violation, including the basis for any assertion that the violation should not cause the administrative remedies to be deemed exhausted.

LIMITATION ON LEGAL ACTIONS

You cannot bring a lawsuit against the Pension Plan or the Board of Trustees more than one year after a claim for benefits has been made. For this purpose, a "claim for benefits" is considered to have been made on:

- the date an application for a Pension is denied upon appeal, if the claim is for a Pension or benefits not paid by the Pension Plan;
- the date payment of your Pension stops because of a return to Disqualifying Employment, if the claim is to recover the unpaid pension payments; or

- the date of a benefit statement provided to you with respect to an applicable period of service, if the claim pertains to the computation of that service and related benefits under the Pension Plan.

REPRESENTATIVE

You may designate a duly authorized representative to file an application for benefits on your behalf and/or to appeal a benefit denial to the Board of Trustees on your behalf. You will generally be required to provide a written statement of the designation, along with an authorization to release information to your representative.

SPOUSE/BENEFICIARIES

The above claims and appeal procedures apply to your spouse or beneficiary who wishes to file a claim for benefits under the Pension Plan after your death.

LIMITATIONS

INTERNAL REVENUE CODE LIMITATIONS

The Internal Revenue Code imposes a general limit on the maximum pension that you may earn under the Pension Plan. You will be notified if affected.

PAYMENT ONLY FROM PLAN ASSETS

All pensions and benefits under the Pension Plan are paid only from the assets of the Plan. (The Pension Benefit Guaranty Corporation pays guaranteed benefits if the Pension Plan were to have insufficient assets to do so.)

NON-ALIENATION OF BENEFITS

You and your spouse and beneficiary cannot assign, sell or transfer pensions and benefits under the Pension Plan. Nor are pensions and benefits subject to the claims of your creditors. However, there are certain exceptions, such as for qualified domestic relations orders and certain tax liens.

QUALIFIED DOMESTIC RELATIONS ORDERS

As required by federal law, part or all of your pension under the Pension Plan may be assigned and paid to your spouse, former spouse, child or other dependent in accordance with a qualified domestic relations order. This order is a judgment, decree or order made pursuant to a state domestic relations law which ~~provides child support, alimony payments or marital property rights to your spouse, former spouse, child or other dependent. You will be notified of the receipt of a~~ qualified domestic relations order with respect to your pension.

Under procedures adopted for qualified domestic relations orders, your eligibility to receive a pension under the Pension Plan may be suspended while a qualified domestic relations order received with respect to your pension is being reviewed and for a reasonable period after written notice has been provided that a qualified domestic relations order is being sought with respect to your pension. By filing a written request with the Plan Office, you (or your spouse or former spouse) may obtain a copy of these procedures without charge.

Your pension will be reduced by any assignment or payments made pursuant to a qualified domestic relations order. Also, any refund of employer contributions type of death benefit payable upon your death will be reduced by any payments made pursuant to a qualified domestic relations order.

OVERPAYMENT AND UNDERPAYMENTS

Any overpayments and underpayments of your pension typically will be corrected by an adjustment to subsequent pension payments. A recipient of an overpayment may be required to correct the overpayment by direct repayment.

INFORMATION TO BOARD OF TRUSTEES

You and your spouse and beneficiary must furnish the Board of Trustees with the information that the Board considers necessary or desirable to administer the Pension Plan. Failure to provide the information can result in the suspension or postponement of the payment of pensions and benefits.

Furnishing false or fraudulent information can result in the denial, suspension or discontinuance of pensions and benefits.

MISCELLANEOUS INFORMATION

AMENDMENT AND TERMINATION

The Board of Trustees has the general right to amend or terminate the Pension Plan at any time.

If the Pension Plan were to terminate, the assets of the Plan would be used to provide pensions and benefits to participants, and their spouses and beneficiaries, in accordance with the requirements of the Employee Retirement Income Security Act of 1974 and the terms of the Plan.

PENSION BENEFIT GUARANTY CORPORATION

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of (i) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask the plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

STATEMENT OF ERISA RIGHTS

This statement is provided in accordance with U.S. Department of Labor Regulations. As a participant in the Pension Plan 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 the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of 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 Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, 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. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator 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 and if so, what your benefits would be at normal retirement age 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 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 pension benefit or exercising your rights under ERISA.

ENFORCE YOUR RIGHTS

If your claim for a pension benefit is denied or ignored, 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 you 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 a 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 plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

ADDENDUM FOR 2014 REHABILITATION PLAN

INTRODUCTION

The Pension Plan was determined to be in "critical status" for the 2014 plan year and has continued to be in critical status through the 2023 plan year. As required by law, the Board of Trustees adopted a Rehabilitation Plan designed to allow the Pension Plan to emerge from critical status. The Rehabilitation Plan will continue for so long as the Pension Plan continues to be in critical status.

REHABILITATION PLAN SCHEDULES

The Rehabilitation Plan (as of January 1, 2023) includes two Schedules:

- The 2014 Default Schedule – The 2014 Default Schedule changes the plan benefits described in the preceding sections of this booklet. The changes are described below.
- The 2014 Alternative Schedule – There are no benefit changes under the 2014 Alternative Schedule.

The bargaining parties (i.e., the Employers and their representative Associations and the Unions) may select, or adopt, either the Alternative Schedule or the Default Schedule. If the bargaining parties fail to select a Schedule within the prescribed time limit, the Default Schedule automatically applies. An employer who adopts (or is subject to) the Default Schedule is referred to as a "Default Schedule Employer." You may contact the Plan Office for information on whether an employer is a Default Schedule Employer.

BENEFIT CHANGES FOR EMPLOYMENT WITH A DEFAULT SCHEDULE EMPLOYER

The 2014 Default Schedule applies to active participants who are in Credited Employment with a Default Schedule Employer on or after the first day of the calendar month following the effective date of the 2014 Default Schedule for that Employer. The 2014 Default Schedule makes seven benefit changes for employment with a Default Schedule Employer. Each is described below.

Change #1 – Single Life Annuity Normal Form of Accrual

The normal form for accrual under the Pension Plan is a 5-year certain and life annuity. The normal form of accrual for employment with a Default Schedule Employer is a single life annuity. A 5-year certain and life annuity normal form of accrual reflects a 60-month payment guarantee. The single life annuity normal form of accrual does not.

Change #2 – Reduced Pension Accrual Rate

For Credited Employment from and after January 1, 2016, the Accrued Plan Benefit is equal to 1.5% of the (eligible) employer contributions made or required to be made to the Pension Plan.

Under the Default Schedule, the Accrued Plan Benefit is equal to 0.5% of the (eligible) employer contributions made or required to be made to the Pension Plan.

Change #3 – No Early Retirement Pension Subsidy

An Early Retirement Pension is reduced by 0.5% for each month by which its payment begins before the calendar month following the calendar month in which age 63 (with no reduction for payment beginning after the calendar month in which age 63).

If the last employer before a termination of employment with eligibility for an Early Retirement Pension is a Default Schedule Employer, the Early Retirement Pension is actuarially reduced for each month by which the payment begins before the calendar month following the calendar month in which age 65.

Change #4 – Forms of Payment for Single Participants

If single, a Pension may be paid in one of following forms of payment:

- Single Life Annuity – An actuarially increased pension is paid for life. No amount is payable after death.
- 5-Year Certain and Life Annuity – A lifetime pension is paid with 60 monthly payments guaranteed.

The only form of payment available for a pension accrued for employment with a Default Schedule Employer is the Single Life Annuity. There is no actuarial increase in the dollar amount of Pension payable under the Single Life Annuity.

Change #5 – Forms of Payment for Married Participants

If married, a Pension may be paid in one of following forms of payment:

- Single Life Annuity – An actuarially increased pension is paid for life. No amount is payable after death.
- 5-Year Certain and Life Annuity – A lifetime pension is paid with 60 monthly payments guaranteed.
- 10-Year Certain and Life Annuity – An actuarially reduced lifetime pension is paid with 120 monthly payments guaranteed.
- 50% Joint and Survivor Annuity – An actuarially adjusted lifetime pension is paid, with 50% paid to a surviving spouse for life.
- 75% Joint and Survivor Annuity – An actuarially adjusted lifetime pension is paid, with 75% paid to a surviving spouse for life.
- 100% Joint and Survivor Annuity – An actuarially adjusted lifetime pension is paid, with 100% paid to a surviving spouse for life.

No reduction is made to the dollar amount of Pension under the 5-Year Certain and Life Annuity. The dollar amount of Pension under the Single Life Annuity and the 50%, 75%, and 100% Joint and Survivor Annuities is adjusted to the actuarial equivalent of the pension payable under the 5-Year Certain and Life Annuity.

Under the pop-up option for a Joint and Survivor Annuity, if the spouse dies first, the lifetime Pension paid thereafter is equal to the amount payable under the 5-Year Certain and Life Annuity. Under the 60-month payment guarantee for a Joint and Survivor Annuity, 60 monthly payments are guaranteed.

For a pension accrued with a Default Schedule Employer:

- The 5-Year and 10-Year Certain and Life Annuities are not available.
- The dollar amount of Pension under the 50%, 75%, and 100% Joint and Survivor Annuities is adjusted to the actuarial equivalent of the pension payable under the Single Life Annuity (rather than the 5-Year Certain and Life Annuity).
- There is no pop-up option or 60-month payment guarantee for the Joint and Survivor Annuities.

Change #6 – Disability Benefits

Hours of Credited Employment and receipt of worker's compensation will not be credited or recognized for employment with a Default Schedule Employer to determine eligibility for a Disability Benefit. Generally then, no Disability Benefit is payable for a disability incurred for employment with a Default Schedule Employer.

The special disability benefit eligibility rules for specified government employment or employment with a contributing employer to another plan do not apply if employed (or last employed) with a Default Schedule Employer.

Change #7 – Preretirement Non-Spouse Death Benefit

No Preretirement Non-Spouse Death Benefit (refund of employer contributions) is payable if employed (or last employed) with a Default Schedule Employer.