

AGREEMENT AND DECLARATION OF TRUST
OF
THE CASCADE PENSION TRUST

As Amended and Restated
Effective January 1, 2026

PENSION TRUST

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**AGREEMENT AND DECLARATION OF TRUST
THE CASCADE PENSION TRUST**

**As Amended and Restated
Effective January 1, 2026**

PENSION TRUST

This Trust Agreement was entered into effective the 1st day of July, 1975, by and between the SUNSET, CRATER LAKE and CASCADE DIVISIONS, OREGON PACIFIC-CASCADE CHAPTER, NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION, (NECA), and LOCAL UNIONS NO. 280, 659, and 932 of THE INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, A.F. of L., C.I.O. The Trust Agreement is hereby amended and restated effective January 1, 2026, and incorporates all amendments prior to such date.

RECITALS:

NECA, through three separate subdivisions, is a party to a Collective Bargaining Agreement with each of the aforementioned Local Unions requiring employer contributions of certain sums to a fund created and established by this Trust Agreement. Such fund is to be used for the purpose of providing and maintaining a pension program for participants in the pension. To effectuate the aforesaid purpose, NECA and local Union have created this Trust and established the Trust Fund to be used in the manner hereinafter set forth.

ARTICLE I – DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions shall govern in this Trust Agreement:

SECTION 1. "Board of Trustees" or "Board" or "Trustees" mean the trustees designated to serve as the Board of Trustees under this Agreement, together with their successors, who are also designated and agree to act as trustees under this Agreement.

SECTION 2. "Collective Bargaining Agreement" includes:

(a) The collective bargaining agreements between the Employer and the Union in force on the date of execution hereof; and

(b) Any subsequent or future collective bargaining agreements in the electrical industry or trade between the Union and (1) the Employer, or (2) any other employer, which provides for contributions to this Fund; and

(c) Any other agreement between a union and (1) the Employer, or (2) any other employer which provides for contributions to this Fund; and

(d) Any other agreement under which an Employer agrees to pay contributions to this Trust.

SECTION 3. "Employee" means and includes: (a) an individual working for or in the employment status with an Employer performing services covered by a Collective Bargaining Agreement; (b) an individual working for or in the employment status with an Employer who normally performs services covered by a Collective Bargaining Agreement, but who is temporarily employed by the Employer in another capacity, for whom the Employer elects to make contributions to the Fund for such Employee during the period of such temporary other employment, notwithstanding the employee may not be subject to coverage under a Collective Bargaining Agreement, subject to the right of the Board of Trustees to establish rules and regulations governing participation in this plan under such circumstances; (c) an employee of the Union if the Union elects to include its Employees as participants in any plan created hereunder and notifies the Trustees in writing of its election to do so; (d) any other employee of an Employer for whom the Employer agrees to make contributions to the trust under terms of a written agreement between the Employer and the Trust specifying the terms and conditions for such contributions; (e) employees of any other trust fund subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) established between any Union and any chapter or division of the National Electrical Contractors Association; (f) the employees of any credit union sponsored by any Union for the benefit of the members of any Union; and (g) Employees of the Sunset, Crater lake or Cascade Divisions of Oregon Pacific-Cascade Chapter of the National Electrical Contractors Association.

SECTION 4. "Employer" means jointly and severally or individually as the context may require, (a) the Sunset, Crater Lake and Cascade Divisions of the Oregon Pacific-Cascade Chapter of the National Electrical Contractors Association; (b) their respective members; (c) any employer who authorizes NECA as its agent for bargaining with the Union; and (d) any other person or entity who or which now or hereafter may be required by any Collective Bargaining Agreement to make payments into this Trust, or who or which does in fact make one or more payments into this Trust. By contributing or agreeing to contribute to this Trust, each Employer agrees to be bound by and comply with all of the terms of this Trust Agreement.

SECTION 5. "Fund" as used herein means the trust estate realized from moneys paid to this Trust under a Collective Bargaining Agreement, together with:

(a) All dividends, refunds, or sums made payable to the Trustees on account of and arising out of the Trustees purchasing insurance policies;

(b) All income, dividends, refunds, or sums made payable to the Trustees on account of and arising out of investments made and held by the Trustees;

(c) All moneys received by the Trustees as employer contributions, through collection or otherwise, together with interest, income or return thereon;

(d) All money received by the Trustees from interest on bank deposits of trust money; or

(e) Any other money or property of any kind or character received and held by the Trustees from any source whatsoever which are held by the Trustees for the uses, purposes and trusts set forth in this agreement.

SECTION 6. "Pension Plan" or "Plan" means the plan or plans of benefits adopted by the Trustees pursuant to this Trust Agreement, including, but not limited to the written plan that details the program of benefits and the basis on which pensions are to be paid, and any amendments, modifications, changes, or additions thereto.

SECTION 7. "Qualified Employee" means any person who meets the requirements for participation in the Pension Plan.

SECTION 8. "Trust" means the Trust created under this Trust Agreement.

SECTION 9. "Trust Agreement" means (a) this Trust Agreement and any other agreement incorporated in or entered into pursuant to this Trust Agreement; and (b) any amendments, revisions and additions to this Trust Agreement.

SECTION 10. "Union" means jointly or severally as the context may require Local Unions No. 280, 659 and 932 of the International Brotherhood of Electrical Workers, A.F. of L., C.I.O.

ARTICLE II - CREATION OF TRUST

SECTION 1. Establishment of Fund. There is hereby created the Cascade Pension Trust, which shall be a perpetual trust, unless terminated pursuant to Article IX Section 4 below, for the sole and exclusive benefit of Qualified Employees and their beneficiaries.

SECTION 2. Nature of Trust. The Trust shall consist of all funds received by it, and no part of this Trust shall be used or diverted to purposes other than to provide pensions and related benefits for the exclusive benefit of Qualified Employees and their beneficiaries, as may be determined by the Pension Plan. The Trust shall be established and administered so as to be a qualified trust under Section 401 and tax exempt under

Section 501 of the Internal Revenue Code of 1986 as amended, and so that all contributions thereto shall be tax deductible by the contributing Employer.

SECTION 3. Rate of Contribution. In order to effectuate the purpose of the trust, each Employer shall contribute to the fund the amount provided for under the applicable Collective Bargaining Agreement.

SECTION 4. Period of Contribution. Contribution to the fund shall be made for work performed on or after July 1, 1975, payable in regular monthly installments. Contributions shall be due and payable according to the terms and conditions contained in Sections 9 and 10 of this Article.

SECTION 5. Location of Trust. The Board of Trustees and the Trust shall have its principal office at such place as the Board may from time to time designate.

SECTION 6. Rights and Liabilities of Fund. Neither the Employer, the Union, any member of the Union, labor organization, association, beneficiary of the Pension Plan, Employee, nor any other person, estate or entity shall have any right, title or interest in this Trust or the Fund, other than as specifically provided in this Agreement, and the Pension Plan created hereunder, and no part of this Trust or the Fund shall revert to the Employer, the Union, any member of the Union, labor organization, association, beneficiary of the Pension Plan, Employee, or any other person, estate or entity other than by way of the Pension Plan and this Agreement. No Employee or member of the Employee's family, or any estate or other person or entity, shall be entitled to receive all or any part of the payments made, or required to be made into the Fund in lieu of the pension or other benefits provided under the Pension Plan. Neither the Trust, the Fund, nor any payment required to be paid to the Trust, or the Fund, shall be in any manner liable for or subject to the debts, contracts or liabilities of any Employer, Union, any member of a Union, labor organization, association, beneficiary of the Pension Plan, Employee or any other person, estate or entity. No part of this Trust or Fund, or any benefit payable in accordance with the pension Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by any person, estate or entity; provided, however that the Board may from time to time establish a procedure whereby any Employee or beneficiary may make a voluntary and revocable assignment of not to exceed ten percent (10%) of any benefit payment due such Employee or beneficiary who is receiving benefits.

SECTION 7. Liabilities of Others to Fund. Neither the Employer, nor the Union, nor any officer, agent or employee of the Employer or Union, shall be required to make payments or contributions into the Trust or Fund, or be under any liability to this Trust or Fund, or with respect to the pension Plan, except to the extent that it may, as an individual Employer, be required to make payments or contributions into the Trust under a Collective Bargaining Agreement with respect to its own individual operations, or to the extent it may incur liability as a Trustee as hereinafter provided. In no event shall it be liable or

responsible for any portion of any payment due from any other Employer or Union with respect to the Employees of such Employer or Union; provided, however, that if any Employer joins with another employer, which is not a party to a Collective Bargaining Agreement, to perform work covered by such Employer's Collective Bargaining Agreement by way of a joint venture or any other means or method, and such work is performed, such Employer shall be liable to make the payments required to be made into the Trust for the other employer's employees as if they were employed by the Employer.

SECTION 8. Liability of Others as Guarantors or Surety. Neither any Employer, the Union, any officer, agent or member of the Union, labor organization, association, beneficiary of the Pension Plan, or any Employee shall be liable or responsible for any debts, liabilities or obligations of this Trust, or of the Board.

SECTION 9. Payment, Reporting, and Verification. By accepting the Plan and Trust, each Employer agrees:

(a) Contributions. All contributions required by any Collective Bargaining Agreement shall be made in accordance with its terms, and shall be paid in regular monthly installments as follows:

(1) The contribution for work performed in each calendar month shall be due and payable to the Fund by the fifteenth (15th) day of the immediately succeeding calendar month.

(2) Each monthly contribution payment shall be accompanied by a report completed on forms prescribed by the Trustees setting forth for each employee his or her name, social security number, hours worked during the contribution period and amount contributed, and such other information as the Trustees shall require. An Employer shall file a monthly report for months for which no contributions are owing, and shall certify thereby that there was no work performed in such month for which contributions are payable.

(3) Each Employer's obligation to make contributions shall be determined by reference to its Collective Bargaining Agreement and is not dependent or conditioned upon the reporting of such hours by the Employer or the determination of such hours by the Trustees if the Employer does not make such reports.

(4) No Employer shall make any contribution for any Employee for whom it is not required to make contributions under a Collective Bargaining Agreement.

(b) Delinquency. The contribution or report or both for any monthly contribution period shall be delinquent if not received by the Fund, at the place or places

designated by the Trustees, by the fifteenth (15th) day of the month specified in (a) (1) above.

(c) Liability for Delinquency. Any Employer who is delinquent under (b) above shall be liable as provided in Section 10.

(d) Verification. The Board is authorized to require any Employer to submit to it any information, data, report or documents reasonably necessary and suitable for the purposes of the administration of the Trust and the Pension Plan. Upon notice in writing from the Board, or its representative, an Employer must permit any representative or representatives designated by the Board to enter upon the premises of such Employer during business hours, and permit an examination and the copying of any books, records, papers or reports of such Employer as the Board or its representative may deem to be necessary to determine whether the Employer is making full, proper, and prompt payment of all sums required to be paid by the Employer to this Fund. Contributing Employers determined to be delinquent on audit shall be liable for the full costs of any such audit, except as follows:

(1) The Trustees or their designated representative have authority to waive all or any part of such costs.

(2) If the Trust is a party with other trusts to a collection policy or procedure for delinquent contributions, the terms and conditions of such policy or procedure approved by the Trust providing for a lesser sum due shall be followed.

Audit costs shall include all legal, accounting or other professional fees and all other costs and expenses incurred in connection with the audit, including any costs incurred in obtaining a court order or other legal process requiring the Employer to submit to the audit.

SECTION 10. Rights and Liabilities in Event of Delinquency. The parties recognize and acknowledge: that the regular and prompt payment of individual Employer contributions and/or amounts withheld from employees' wages is essential to the maintenance of the various multiemployer employee benefit funds and designated recipients of the withholdings; that delinquencies cause increased administration because of the additional labor, record keeping, oral and written notification, investigation, consultation and other effort to enter information in the computers, make calculations, send demand letters to and otherwise communicate with the delinquent employer, make reports to the delinquency committee members responsible for collecting all delinquent amounts, and fully inform counsel, the auditor or other third parties of the information needed to collect all delinquencies; that each failure to pay must be investigated and referred to one or more appropriate service providers for investigation or audit or legal action; and that collection efforts must be undertaken even if the employer thereafter promptly pays the delinquent contributions or withholdings.

The Employer's failure to make timely reports and payment each month of the contribution and withholding amounts required by Employer's agreement can result in: damage to the labor-management harmony, the amount of which is difficult to estimate; employee loss of health and certain pension coverage, with damage that could be substantial and would be difficult or impossible to estimate; and reduced benefit amounts to all employees of all participating employers if late or delinquent payments become significant.

The foregoing are not exhaustive, but demonstrate some of the costs, difficulties and damages created by late reporting, payment or nonpayment. As the length of the delinquency increases, the time and effort by the administrative staff and retained service providers increases, thereby increasing the damage to the recipients. Unlike the lost earnings charge, which increases at a specified rate per day, the exact cost for the additional damages caused by late reporting, payment or nonpayment is extremely difficult to determine.

Accordingly, in light of the anticipated harm caused by late reporting, payment or nonpayment of contributions and withholdings, the difficulties of proof of loss, and the inconvenience or nonfeasibility of otherwise obtaining an adequate remedy, the parties agree, that a delinquent Employer shall be liable for all liquidated damages and delinquency charges specified herein with respect to all contributions and withholdings not paid by the delinquency date.

(a) Employer Liability. In the event of delinquency as to any contribution or report or both the Employer shall thereupon become liable:

- (1)** for the unpaid contributions, if any;
- (2)** if the delinquency extends beyond the last day of the month in which the report and contributions are due, then interest to compensate the Trust for loss of investment of the unpaid contributions, equal to ten percent (10%) of the delinquent contributions from the due date, computed monthly until paid in full. Such interest charge shall be applied pre- and post-judgment;
- (3)** for liquidated damages to compensate for related administrative and collection effort expenses which may be difficult to assess and to conform to ERISA §502(g) (2), in an amount up to 20% of the contributions unpaid on the due date;
- (4)** for reasonable attorney fees and costs;
- (5)** for such further costs, expense or damage which the Trust Fund might incur as a proximate result of the Employer's failure to report or contribute or both (including but not limited to the audit costs described above); and

(6) for such other legal or equitable relief as the court shall deem appropriate in any action or suit against or by the Employer.

(b) Enforcement. The Trustees are hereby empowered and authorized to take all actions which they, in the exercise of their discretion, deem appropriate to enforce or protect any rights, demands or claims on behalf of the Trustees or the Fund. Without limiting the generality of the immediately preceding sentence, the Trustees may take any of the following actions if they deem the same to be in the best interests of the Trust: institute any suit or action in their capacities as Trustees, or in the name of the Trust, in any state or federal court having jurisdiction; retain legal, accounting and other professional advisors with respect thereto; assign any claim or cause of action to any person or entity for purposes of collection or enforcement; join in any legal action or suit brought by any other party named in a Collective Bargaining Agreement between any Employer and any Union or in any contribution agreement, in which event the affected Employer shall not object to any such joinder by motion, demurrer, or otherwise; compromise or settle any claim or demand, whether or not the subject of court proceedings, and give and receive appropriate releases in connection therewith; and waive all or any claims the Trust might have for damages upon the Trustees' determination that good cause for such waiver exists. Venue of any such action or suit may be in the state or federal court sitting within the jurisdictional area of a Union, and any Employer who is named as a party in such action or suit shall not object to or move to change such venue.

(c) Union Action. Nothing contained herein shall be deemed to authorize or prevent economic action by a Union against any Employer who is delinquent in its contributions to the Fund. All rights of the Union to refuse to furnish men to any delinquent Employer, or to withdraw employees from the job of any delinquent Employer, or to strike or take other economic action against a delinquent Employer, shall be determined by the provisions of the Collective Bargaining Agreement and by applicable rules of law, and shall not be deemed affected in any way by this Agreement.

(d) Bond. The Trustees may require any Employer to post a payment bond with a surety, or other security, acceptable to the Trustees, to assure prompt payment of all sums the Employer owes or may in the future owe the Trust. The Trustees may require that the bond be in an amount which the Trustees deem, in their sole discretion, to be reasonable and necessary to assure timely payment of the Employer's contributions to the Trust.

(e) Other Rights. The rights and duties set forth in this section are cumulative to any other rights or duties which may exist from time to time, by contract or in law or in equity.

ARTICLE III - TRUSTEES

SECTION 1. Number, Manner of Appointment. The Trust shall be administered by a Board consisting of three Trustees, with up to an additional three alternate Trustees, representing the Employer (hereinafter called "Employer Trustees") and at least one, but not more than three, Trustees each from Local 280, 659 and 932 (hereinafter called "Union Trustees"). The Employer Trustees shall be appointed and authorized to act pursuant to a written resolution duly and regularly adopted by NECA. The Trustees representing each of the Local Unions shall be appointed by each such Union by an instrument in writing duly approved by the authorized board governing such Union, or as the Union's charter or bylaws might otherwise direct. Either NECA or the Local Unions may but are not required to designate one or more of their respective Trustees, from the applicable total authorized number above, as an alternate or primary Trustee, except that NECA may not appoint more than three primary Trustees. If present, each primary Trustee shall have the sole ability to cast one vote of NECA or the Local Union (but not in excess of one vote for each Local Union, no matter how many primary Trustees such Local Union has appointed) which appointed such Trustee, and any alternate Trustee shall have no vote except in the absence of any primary Trustee from NECA or the Local Union which appointed such alternate Trustee. The Trustees so appointed shall each present a signed statement of appointment to the chairman or secretary, from the body the Trustee represents setting forth the beginning date of the Trustee's term as Trustee. Presentation of such statement shall constitute acceptance of office and agreement to act hereunder, and subject the Trustee to all the terms and conditions hereof, and any amendment or amendments hereto.

SECTION 2. Selection of Governing Officers. The Board shall select one of their members to act as chairman of the Board, and one to act as secretary to serve until replaced by the Board. When a chairman is selected from among the Employer Trustees, the secretary shall be selected from among the Union Trustees, and vice versa. Said officers shall be rotated periodically as to Employer and Employee representation at such time and in such manner as the Trustees shall determine.

SECTION 3. Tenure of Trustee; Removal. Each Trustee shall serve until the Trustee's death, resignation, or removal from office. The removal of an Employer Trustee may be made at any time for any reason whatsoever by NECA. The removal of any Union Trustee may be made at any time for any reason by the Union appointing the Trustee. Such removal shall become effective when an instrument in writing, signed by a duly authorized officer of NECA or the Union, as is appropriate, is served on the chairman or secretary of the Board of Trustees, with a copy of such instrument of removal also being mailed to the Trustee affected to the Trustee's last known address.

If a Trustee shall be absent from two consecutive Trustee meetings, the Board of Trustees shall have the right but shall not be required to request the removal of such Trustee. Such Trustee shall upon such request be removed by the party which appointed him.

SECTION 4. Successor Trustee. If any Trustee dies, resigns, or is removed from office, a successor Trustee shall be appointed forthwith by the Employer or Union as is appropriate. Such appointment shall be by an instrument in writing signed and delivered to the chairman or secretary of the Board in the manner provided in Section 1 above.

SECTION 5. Appointment of Trustee in Event of Dispute. In the event any Trustee dies or resigns and no successor trustee is appointed within thirty (30) days, the Employer or Union may petition the United States District Court for the District of Oregon to appoint a replacement Trustee, and any person so appointed shall deliver a certified copy of the court's order of appointment to the chairman and secretary which shall constitute the Trustee's acceptance of office and agreement to act under and be subject to all the terms and conditions of this Trust Agreement, and any amendment or amendments thereof.

SECTION 6. Resignation by Trustee. A Trustee may resign at any time by giving notice in writing of the Trustee's intention to do so to the chairman and secretary of the Board. Nothing herein is intended to relieve any Trustee from any liabilities or obligations that have arisen or are imposed upon the Trustee during his or her tenure as a Trustee.

SECTION 7. Trustee's Capacity. The Trustees are designated as Board representatives of the Employer and the Union respectively in order to comply with 29 USC 186, but are not to be deemed to be the agents of any Employer, Union, person, firm, corporation, employee, individual, employer, association, entity or organization while acting in their capacity as Trustee.

ARTICLE IV - FUNCTIONS AND POWERS OF THE BOARD OF TRUSTEES

SECTION 1. Administration by Board. The Board of Trustees shall administer the Trust and Fund for the sole and exclusive benefit of Qualified Employees and their beneficiaries.

SECTION 2. Ambiguous and Doubtful Provisions. The Board of Trustees shall have the power to construe all ambiguous or doubtful provisions of this Agreement and any Pension Plan, policies, rules or regulations adopted hereunder, and any construction adopted by the Board of Trustees in good faith shall be binding upon all interested persons and legal entities.

SECTION 3. Disposition of Contributions. The Board of Trustees shall collect and receive, or cause to be collected and received, all contributions due the Fund and shall promptly deposit or invest said contributions in a special trust fund account or accounts established with a reputable bank, insurance company or other person or institution qualified to hold or Invest such funds under the Employee Retirement Income Security Act of 1974.

SECTION 4. General and Incidental Powers; Limitations Thereon. The Board shall have all general and incidental powers and duties appropriate to the performance of its duties hereunder, including but not limited to the powers and duties which are hereinafter listed.

(a) To claim, demand and collect, receive, sue for and hold all payments of money or property due this Trust by Employers, Unions, Employees, or any other person or entity.

(b) To enter into contracts necessary to effectuate and maintain and manage the Pension Plan; to terminate, modify, or renew any such contracts; and to exercise and claim all rights and benefits granted to the Board or Fund by any such contracts.

(c) To establish and accumulate such reserve funds as may be necessary (1) to provide for the maintenance of the Pension Plan, (2) to effect the purpose of the Pension Plan, and (3) for the administrative expenses and other obligations of this Trust Fund.

(d) To employ such executive, consultive, administrative, clerical, secretarial, legal, accounting or actuarial personnel or other employees, and to obtain or employ such other assistance as may be necessary in connection with the administration of the Fund, and to pay or cause to be paid out of the Fund, the compensation and necessary expenses for such personnel and assistance and the cost of such office space, furnishings and supplies and other essentials required in such administration.

(e) To incur and pay out of the Fund any other expenses reasonably incidental to the administration of the Fund, including but not limited to any other expenses reasonably incidental to any amendment, modification, change or addition to either this Trust Agreement or the Pension Plan.

(f) To compromise, settle, or release claims or demands in favor of or against this Trust or Fund on such terms and conditions as the Board may deem reasonable; provided, however, that no such settlement or release of any claim or demand shall be deemed as a waiver, compromise, settlement or release of any claims which either the Union or Employer may have against the other except to the extent that such rights are enforceable by the Trust under this Agreement.

(g) To invest and reinvest such portion of the Fund as is not required for current expenditures and charges, in such investments, including annuity contracts as are legal for investment of trust funds under the laws of the State of Oregon and the ERISA, or other applicable law.

(h) To coordinate its activities in the purchase of insurance or in the administration of the Fund and the Pension Plan with the administrative activities of the boards of trustees of other pension, welfare or employee benefit plans established or to be established, to such extent as may be necessary or desirable to minimize costs, eliminate unnecessary bookkeeping and other expenses for the Trust, Employers or Union and avoid or eliminate duplicating Employer reporting, contributions or coverage with relation to the same Qualified Employee.

(i) To enter into reciprocal arrangements with trustees of other retirement or pension plans that are or may cover members of local unions of the International Brotherhood of Electrical Workers, for the purpose of providing continuing participation in the Pension Plan for Employees who may transfer to or work a portion of the time in the jurisdiction of such other plans and vice versa. Such arrangements may be by transfer of credits or contributions or such other system as the Trustees shall determine are compatible with equitable principles and in accordance with sound actuarial and accounting principles and practices.

SECTION 5. Rules, Policies and Regulations. The Board of Trustees may promulgate such policies, rules and regulations not inconsistent with the terms hereof as may in their discretion be deemed proper or necessary for the efficient administration of the Trust. The Trustees shall adopt regulations establishing a claims procedure required by Section 503, and the regulations adopted thereunder, of ERISA.

SECTION 6. Bonding of Trustees and Others. The Board of Trustees shall procure fidelity bonds and fiduciary liability insurance for each Trustee or other person authorized to receive, handle, disburse, control or draw upon the moneys in the Fund for any purpose whatsoever, said bonds to be in such amount and to be obtained from such surety company as the Board may determine, all in accordance with Sections 410 and 412 of the ERISA. The Board, as the need arises, may procure and maintain in force, public liability insurance covering premises occupied by the Trust, and motor vehicles operated in the course of the Trust affairs. The cost of the premiums on such bonds and insurance shall be paid out of the Fund.

SECTION 7. Withdrawal of Monies. All checks, drafts, vouchers, or other withdrawals of money from the Fund shall be authorized in writing, and countersigned by at least one Employer Trustee and one Union Trustee. The Trustees may delegate such authority to one Trustee, or an administrator employed by the Trust.

SECTION 8. Records to be Maintained; Annual Audit. The Board shall maintain suitable and adequate records of and for the administration of this Trust and the Pension Plan including, but not limited to the records required to be kept by Section 107 and 204(b) (2)B of the ERISA. Such books of account and records pertaining to the Trust and the Fund shall be audited at least once each year by a certified public accountant selected by the Board. The Board shall make all reports required by law. A statement of the results of

the annual audit and copies of the Plan, this Trust and all related documents shall be available for the inspection by persons entitled to review them, at the principal offices of the Trust and at such other suitable places as the Board may designate from time to time. Copies of the audit shall be delivered to each of the Trustees within 30 days after the audit is completed.

SECTION 9. Other Required Reports. The Board is authorized to require the Union, Employer or any Qualified Employee or beneficiary to submit to it any information, data, reports or documents reasonably necessary and suitable for the purposes of administration of this Trust and Pension Plan.

SECTION 10. Meetings. A meeting of the Board shall be held at least once each year. The Board shall determine the time and place for regular or special meetings. The chairman or the secretary or Trustees entitled to two votes may call a special meeting of the Trustees by giving written notice to all other Trustees of the time and place of such meeting at least ten days before the date set therefor. Such notice shall state generally the issues to be considered at such meeting. Notice of a special meeting shall be sufficient if sent by first class mail, wire, email, or facsimile transmission addressed to each of the Trustees at their last known address for such methods of communication as shown in the records of the Trust. Any meeting at which all Trustees are present, or to which all Trustees have waived notice in writing, or written consent signed by all Trustees in lieu of a meeting, shall be a valid meeting notwithstanding the insufficiency of or the failure to give the required notice. A meeting may also be convened by conference telephone call, videoconference, or any other means of communication by which all Trustees participating may simultaneously hear each other during the meeting.

SECTION 11. Board Records. Minutes and records of all meetings, proceedings and other acts of the Board shall be kept by the secretary, or a duly appointed recording secretary of the Board.

SECTION 12. Quorum. To constitute a quorum at any regular or special meeting of the Board, there must be present at least two Employer Trustees and at least one Trustee from each of two of the three Local Unions. If there is no quorum at a meeting, a lesser number of Trustees may continue the meeting to a time certain.

SECTION 13. Voting. In the determination of any matter coming before the Board for consideration, each Employer Trustee shall have one vote, but no more than three votes collectively for all Employer Trustees, and the Trustees collectively representing each of the Local Unions shall be entitled to one vote regardless of the number of Trustees on the Board from such Union. In the event any of the Local Unions has more than one Trustee, and the question of which Trustee is entitled to cast their one vote is not resolved by their appointments as primary or alternate trustee as specified in the foregoing Article III, Section 1, such Trustees shall agree among themselves as to how their one vote shall be cast, and in the event they cannot decide among themselves, their vote shall not be

counted. In the event NECA has more than three Trustees, and the question of which Trustee is entitled to cast their three votes is not resolved by their appointments as primary or alternate trustee as specified in the foregoing Article III, Section 1, such Trustees shall agree among themselves as to how their three votes shall be cast. If only two Employer Trustees or Union Trustees from two Local Unions are present, then there shall be only two votes to be cast by the Employer Trustees and two votes to be cast by the Union Trustees even if the other side has Trustees with three votes present, whichever side has the three votes available shall decide who shall cast its two votes. Except as otherwise provided in this agreement, all decisions shall be determined by a majority of the votes cast.

SECTION 14. Duties of Secretary. The secretary shall keep or cause to be kept minutes and records of all meetings, proceedings and acts of the Board. Such minutes need not be verbatim. The Board may employ or appoint a recording secretary to perform some or all of such duties.

SECTION 15. Return of Trust Property. Any Trustee who ceases to be a Trustee for any reason, shall forthwith turn over to the chairman or secretary all records, books, documents, moneys and other property in the Trustee's possession or under the Trustee's control which belongs to the Board, the Trust, or the Fund, or which were received in the Trustee's capacity as Trustee.

ARTICLE V - GENERAL PROVISIONS APPLICABLE TO TRUSTEES

SECTION 1. Liability of Others Dealing with Board. No person or entity that shows adequate proof that he, she or it was, or is dealing in good faith with the duly appointed Board of Trustees, or any of them, shall be obligated to see that the terms of this Agreement have been complied with, or to inquire as to the necessity or expediency of any act of the Board, or to any instrument executed by the Board.

SECTION 2. Liability of Trustee for Errors of Judgment, etc. No Trustee in connection with the performance of his or her duties as a Trustee shall incur liability, either collectively or individually, in acting upon any papers, documents, or data, or information believed by him or her to be genuine and accurate, and to be made, executed, delivered, or assembled by the proper persons or for any other action taken in good faith. The Trust shall exonerate, reimburse and save harmless the Trustees, individually and collectively, against any and all liabilities and reasonable expenses arising out of their trusteeship to the extent permitted by law and consistent with the establishment of this Trust as a qualified and tax exempt trust under Sections 401 and 501 of the Internal Revenue Code of 1986 as amended.

SECTION 3. Liability of Employer or Union. No Employer or Union shall be liable in any respect for any of the obligations or acts of the Board, or Trustee or Trustees because Trustee is associated with the Employer or Union.

SECTION 4. Reimbursement to Trustee. Each Trustee shall be reimbursed out of the Fund for all reasonable and necessary out-of-pocket expenses which the Trustee may incur in the performance of the Trustee's duties, but shall receive no compensation for any services rendered hereunder as such. Necessary and reasonable travel expenses may be allowed for travel resulting from Trust business conducted at any location requiring travel by a Trustee of more than ten miles from the Trustee's residence. Any Trustee who suffers a reduction in pay while attending to the business of the Trust or attending Trustee meetings may be reimbursed for the amount of lost compensation by the Trust.

SECTION 5. Formal Name of Board of Trustees. The name "Trustees, Cascade Pension Trust" may be used to designate the Trustees collectively and all instruments may be effected by the Board in such name.

SECTION 6. Plan Year. The Trust and Pension Plan established hereunder shall conduct its affairs on a calendar year basis.

ARTICLE VI - PENSION PLAN

SECTION 1. Statement of Policy. It shall be the policy of the Trustees to devote the full amount of contributions to the Fund, less administrative expenses and provisions for any necessary reserves, to the payment of pensions and other benefits upon retirement, disability or death for Qualified Employees and their beneficiaries. For this purpose, the Trustees may provide insured benefits or may conduct the program on a self-insured basis. The Board may obtain actuarial valuations and advice as required. Benefits shall be paid on an actuarially sound basis, as the same may be determined by the Trustees upon the advice of the Trust's actuary, pension consultant and legal counsel, keeping in reserve adequate funds to meet commitments to Qualified Employees and their beneficiaries who may be entitled to receive benefits under the terms of this Agreement. The Board shall be free from time to time to modify the Pension Plan without notice to Employees or their beneficiaries and to determine or vary the manner and means of making provisions for paying benefits set forth therein. Such determination made by the Trustees shall be binding on all interested parties.

SECTION 2. Eligibility Requirements and Program of Benefits. The Trustees shall have full authority to determine the requirements with which a Qualified Employee or beneficiary must comply in order to be eligible to receive benefits and to determine questions as to the nature, amount and duration of benefits to be provided.

SECTION 3. Basis for Paying of Pensions. The detailed basis on which benefits are to be paid shall be determined and set forth by the Board in writing. Such documents may contain more than one plan of benefits, but all such plans of benefits shall be treated and denominated as the Pension Plan. The Pension Plan shall contain no variations to any Collective Bargaining Agreement or other agreement between an Employer and Union, or to this Trust Agreement or any other instrument necessary (a) to make this Trust and Fund

tax exempt, and (b) the payment of contributions by an Employer tax deductible. Subject to the provisions herein, the Board may from time to time amend, modify, or add to the basis upon which pensions are to be paid so long as the same are deemed by the Board to be actuarially or financially sound. No amendment, modification, or addition to the Pension Plan shall take away the credits to the account of any Qualified Employee unless it is necessary to do so to preserve the Plan on an actuarially or financially sound basis.

ARTICLE VII - ARBITRATION

SECTION 1. Procedure in Event of Dispute Among Trustees. In the event that a dispute arises among the Trustees in connection with any matter relating to this Agreement or the administration of the Fund, and the Trustees are deadlocked in resolving such Dispute, such dispute may be referred for decision to an arbitrator by any two Trustees. Such arbitrator shall be selected from a panel provided by the American Arbitration Association and such arbitrator shall resolve such dispute according to the rules of such Association. Each group of Trustees or interested persons may prepare and state in writing their version of the dispute and the question or questions involved and submit the same to the arbitrator, or make other submission in accordance with the rules of the American Arbitration Association. A decision of such arbitrator on any dispute referred to the arbitrator shall be final and binding upon each Trustee, the Board, the Employer, the Union, and, if applicable, any Qualified Employee or beneficiary of the Pension Plan.

SECTION 2. Limitation on Arbitrator's Authority. In making its decision, the arbitrator shall be bound by the provisions of this Agreement, the Pension Plan, the policies, rules and regulations theretofore adopted by the Trustees and the applicable Collective Bargaining Agreement, and shall have no authority to alter or amend the terms of any thereof. No matter beyond the scope of the duties and powers of the Trustees and rights and liabilities incidental to this Trust Agreement or the Pension Plan may be subject to arbitration. No matter in connection with any bona fide difference as to interpretation, or of the enforcement of any Collective Bargaining Agreement shall be subject to arbitration hereunder. No matter which is subject to arbitration hereunder shall be subject to the grievance procedure or any other arbitration procedure provided in a Collective Bargaining Agreement.

SECTION 3. Expenses of Arbitration a Charge to Fund. The expenses of arbitration, including any necessary court proceedings to secure the appointment of the arbitrator or the enforcement of an arbitration award, including the fees of the individual arbitrators and reasonable attorney fees and witness fees of the parties shall be a proper charge against the Fund.

ARTICLE VIII - GENERAL PROVISIONS

SECTION 1. Pension Rights; Effect of Trustees' Decision. No Qualified Employee or other beneficiary shall have any right or claim to a pension, except as

specified in the Pension Plan and this Trust Agreement. Any dispute as to eligibility, type, amount or duration of benefits allowable to any Qualified Employee or beneficiary shall be resolved by the Board and the Board's decision shall be final and not appealable on any question of fact or any interpretation by the Board under Article IV, Section 2, above, and no Employee or other beneficiary shall have any other right or claim with respect thereto against this Trust, the Fund, the Board or any individual Trustee. Provided, however, that such Employee or beneficiary shall be afforded a hearing in accordance with Section 503 of the ERISA and regulations adopted thereunder.

SECTION 2. Sufficiency of Notice. Any notice required to be given under the terms of this Agreement shall be deemed to have been duly given if delivered in writing personally to the person or an officer of an organization to be notified, or if mailed by first class mail in a sealed envelope, postage prepaid, to such person or entity at his, or its, last known address as shown in the records of the Trust, or by wire or facsimile transmission to such person or organization at such last known address.

SECTION 3. Binding Effect of Trust Agreement. This Agreement shall be binding upon the Union and all Employers who are now or hereafter may become a party to or be bound by any Collective Bargaining Agreement or any other agreement requiring payment into this Trust, and the heirs, executors, administrators, successors and assigns of the Employer, Union, Board, Employees and beneficiaries.

SECTION 4. Severability Clause. If any provision of this Trust Agreement, any policies, rules and regulations made pursuant hereto, any Pension Plan, or any part or application of any such Agreement, rule, policy, regulation or Plan is held to be illegal, unenforceable or invalid for any reason, such illegality, unenforceability, invalidity or nondeductibility shall not affect the remaining portions of this Agreement, the Plan or rules, policies and regulations, unless such illegality or invalidity prevents the accomplishment of the total objectives and purposes of this Agreement and Plan. In the event of any such holding, the necessary steps to remedy any such illegality, unenforceability, invalidity, nondeductibility or taxability shall be taken immediately by the Board.

SECTION 5. Confidential Nature of Information Submitted. Except to the extent necessary for the proper and lawful administration of this Trust and the Pension Plan, all books, records, papers, reports, documents, or other information obtained with respect to the Trust or Pension Plan shall be confidential and shall not be made public or used for any other purpose without the prior approval of its Trustees. Nothing in this section shall prohibit the preparation and publication of statistical data, plan summaries and reports with respect to the operations of this Trust and the Plan as may be required by law or approved by the Trustees.

SECTION 6. Additional Employers. The Trustees may admit to membership in this Plan as an Employer under this Agreement and Declaration of Trust any person, group, company or corporation, if, in the judgment and discretion of the Trustees, such admission

to membership will be of benefit to the Employees and beneficiaries by making possible increased economy or efficiency of operation or administration will result in benefit to the Trust in any other manner. New employers admitted to the Plan shall be engaged in electrical contracting or other business similar to, allied with or related to the business activities of the original Employers named in this Agreement or shall be a party to a Collective Bargaining Agreement with the Unions affiliated with the International Brotherhood of Electrical Workers. All applicants shall agree in writing to be bound by the terms and conditions of this Trust and to make such payments as shall be required by the applicable Collective Bargaining Agreement, if any, and if not, in amounts required by the Trustees consistent with the provisions hereof. The agreement in writing A; additional employer to be bound by this Trust Declaration or a copy thereof shall be considered and shall constitute a re-execution of this Trust Agreement by all Trustees then participating in this Trust for all purposes.

SECTION 7. Certificate of Acceptance. If additional unions and employers agree to be included within the terms and conditions of this Trust, they shall execute a certificate in such form as the Board of Trustees may require signifying their acceptance of this Trust and the Trustees, and specifying the effective date of such agreement.

SECTION 8. Intended Tax Effect. This Trust is created with the intent that it be qualified under Section 401 of the Internal Revenue Code, that it be exempt from taxation under Section 501 of the Internal Revenue Code and that all contributions by Employers be a tax-deductible expense to the Employer under Section 404 of the Internal Revenue Code. This Trust and the Plan created hereunder shall be interpreted to that end.

SECTION 9. Refund of Contributions.

(a) In the event there are any erroneous contributions to the Fund by any Employer, then the administrator shall refund the erroneous contribution to the Employer within six months following a determination by the administrator that the contributions were erroneous.

(b) The amount of the refund shall equal the amount of erroneous contribution reduced for any loss by the Trust and not increased by the amount of any earnings thereon. In no event may the refund reduce a Qualified Employee's account to less than the amount which would properly have been in the account had there been no erroneous contribution.

(c) For purposes of this section, erroneous contributions are contributions to the extent they

(1) were paid due to a mistake of fact or law;

(2) are not deductible by the contributing Employer under Section 404 of the Internal Revenue Code;

(3) are excess contributions as defined in Section 4972(b) of the Internal Revenue Code; or

(4) are includable in the taxable income of the Employee for whom they are contributed, for the year in which the contributions are made.

(d) The Trustees may provide in the Plan that erroneous contributions as defined in (c) (4) , may at the option of the Qualified Employee, be treated as contributions by that Employee and not be refunded to the Employer.

SECTION 10. Trustee as Beneficiary. A Trustee of this Trust may also be a Qualified Employee or beneficiary if the Trustee otherwise satisfies the requirements for participation. Nothing contained herein shall be construed or interpreted to prevent any Trustee, who is also a Qualified Employee, from participating in the benefits of the Plan. Provided, however, that no Trustee who is also a Qualified Employee shall participate in any decision which affects the Trustee's rights or obligations under the Plan independently from rights or obligations of other Employees.

SECTION 11. Construction of Terms. Whenever any words are used in this Agreement in the masculine gender they shall be construed as though they were also used in the feminine or neuter in all situations where they would so apply, and vice versa. Whenever any words are used in this Agreement in the singular form, they shall be construed as though they were also used in the plural form in all situations where they would so apply, and vice versa.

SECTION 12. Headings. The various headings used herein are for ease of reference only. In the event of any conflict between any heading and any of the provisions hereof, the provisions shall prevail.

ARTICLE IX - EFFECTIVE DATE, AMENDMENT AND TERMINATION

SECTION 1. Effective Date of Agreement. This Trust Agreement is effective as of the date of execution hereof by the initial Trustees of this Trust. Payments by Employers into this Trust commenced for work performed on or after July 1, 1975, and in accordance with the applicable Collective Bargaining Agreement and shall continue in accordance with the terms of such Collective Bargaining Agreement, and any future Collective Bargaining Agreements, or amendments thereto, or any other agreements to make contributions hereto.

SECTION 2. Amendments. The provisions of this Trust Agreement may be amended or modified at any time and from time to time by mutual consent and agreement between NECA and the Union subject to the applicable terms and conditions of any Collective Bargaining Agreement and any applicable law or regulations; provided, however,

no such amendment or modification shall be made if as a result thereof an Employee's accrued benefit is decreased or Employer contributions theretofore made into this Trust or thereafter payable into this Fund would become nondeductible for tax purposes or taxable to the Employee or this Trust itself would become taxable.

SECTION 3. Duration. The duration of this Agreement shall be for a period commencing on date of execution hereof and continuing thereafter until terminated by NECA and the Union.

SECTION 4. Power of Termination. NECA and the Union are vested with the sole and exclusive right of termination, without notice, by mutual consent, by an instrument in writing. Upon full or partial termination, or the complete discontinuance of contributions, all affected Employees for whom contributions have been made, shall become fully vested to the extent of benefits accrued to the date of full or partial termination or discontinuance on contributions. This section may not be amended.

SECTION 5. Disposition of Funds. In the event of termination of this Agreement, the balance in the Fund, if any, shall be exhausted by application of the Fund for the purposes specified herein, and in accordance with Sections 403 (d) and 4044 of ERISA, so long as the assets of the Fund will permit after the payment of all expenses of operating and winding up the Trust. The administration of such benefits shall be under the supervision of the Trustees acting as of the date of termination, and shall be in accordance with the terms and provisions of this Agreement and the Pension Plan.

(a) In the event of the termination of this Agreement, no part of the corpus or income of the Fund shall be used for or diverted to purposes other than for the exclusive benefit of the Employees and their beneficiaries and the administrative expenses of the Trust or for payments in accordance with the provisions of the Trust Agreement or Pension Plan.


(b) Under no circumstances shall any portion of the corpus or income of the fund, directly or indirectly, revert or accrue to the benefit of any Employer, or to the benefit of the Union. No use thereof for the benefit of Employees shall be made except by way of benefits under the Pension Plan.

SECTION 6. Maximum Term. In no event shall the Trust established by this Agreement continue for a longer period than is permitted by law.

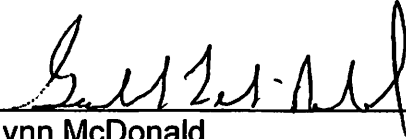
(Continued on next page for signatures)

Adopted effective as of January 1, 2026.

SUNSET, CRATER LAKE AND
CASCADE DIVISIONS,
OREGON PACIFIC-CASCADE
CHAPTER, NATIONAL
ELECTRICAL CONTRACTORS'
ASSOCIATION

By: 
Monique de Boer
Chapter Manager

LOCAL UNION NO. 280,
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS

By: 
Lynn McDonald
Business Manager

LOCAL UNION NO. 659,
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS

By: 
Nick Carpenter
Business Manager

LOCAL UNION NO. 932,
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS

By: 
Robert Westerman
Business Manager