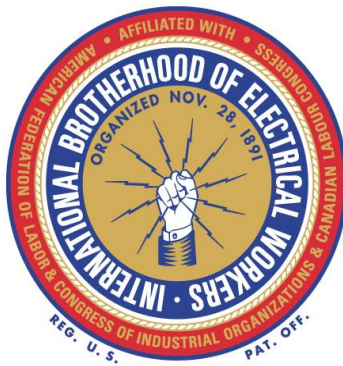


I.B.E.W. LOCAL 688 RETIREMENT PLAN

SUMMARY PLAN DESCRIPTION

EFFECTIVE JUNE 1, 2018*



* Except as otherwise noted

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LOCAL 688 RETIREMENT PLAN

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SPECIAL NOTICE!

It is extremely important that you keep the Plan Office informed of any change in address or desired change in beneficiary. This is your obligation and failure to fulfill this obligation could jeopardize your eligibility or benefits. This means you must contact the Plan Office immediately if your marital status changes or you desire to change your beneficiary.

The importance of a current, correct address on file in the Plan Office cannot be overstated! It is the **ONLY way the Trustees can keep in touch with you regarding Plan changes and other developments affecting your interests under the Plan.**

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LETTER TO PARTICIPANTS

I.B.E.W. Local 688 Retirement Plan
67 S. Walnut Street
P.O. Box 1384
Mansfield, OH 44901

Dear Participants:

We are pleased to distribute this Summary Plan Description ("SPD") which details the benefits under your Retirement Plan.

This SPD summarizes the eligibility rules for participation in the Plan, the benefits provided to those who are eligible, and the procedures which must be followed when applying for a benefit.

A number of changes have occurred in this Plan since the last SPD was distributed. You should READ THIS SPD CAREFULLY so that you are up to date on the financial protection now provided to you by this Plan.

From time to time, other changes and improvements in the Plan will be made. Of course, we will keep you fully informed about such developments.

This is your SPD describing your Plan. Make sure you read it from cover to cover and then put it in a safe place for future reference. As changes occur in the Plan, a document called a Summary of Material Modification will be mailed to you with instructions pertaining to the pages to be deleted and those to be inserted. If at any time you have questions about your Retirement Plan, please do not hesitate to call or write the Plan Office for assistance.

Respectfully yours,

THE BOARD OF TRUSTEES

INTRODUCTION

This SPD contains many important provisions of your Retirement Plan, including definitions, requirements for eligibility, various benefits and examples outlining how the various benefits are calculated. **You are strongly urged to review this SPD thoroughly both now and when you begin to consider your retirement.**

Briefly, we would like to call your attention to the definitions section. These definitions explain the meaning of each of the terms used further in this SPD. Your qualification for benefits is based on these definitions. Therefore, it is of utmost importance that you read and understand each of these definitions first before reviewing the various benefits provided by the Plan. You should also re-read the definitions before you consider making application for retirement.

Once you have read and understood each of the definitions, you will be able to understand more completely each of the benefits to which you may be entitled under the Plan. The definitions will provide you with the information necessary to determine whether you have accumulated enough service to be eligible for a specific benefit. The definitions also explain your non-forfeitable rights to an earned retirement benefit. It is extremely important that you review these definitions in detail before further reviewing the remaining sections of the SPD.

Please note that receiving this SPD does not imply that you are eligible for benefits. Your eligibility will be determined by the applicable rules of eligibility. If you should have any questions concerning your eligibility or the benefits provided by the Plan, please contact the Plan Office.

Also, this SPD only represents a summary of the provisions of the Plan which are stated in entirety in a separate Plan Document. Every effort has been made to avoid any conflict between the text of this SPD and the Plan Document. If there is a conflict between the SPD and the Plan Document, the Plan Document will control. If you wish to review the Plan Document itself, please contact the Plan Office.

I. DEFINITIONS

Alternate Payee: Alternate Payee means a Participant's Spouse, former Spouse, child or other dependent who is recognized by a Domestic Relations Order as having a right to receive all or a portion of the Participant's benefits under this Plan.

Association: Association means the Mansfield Division of the Central Ohio Chapter of the National Electrical Contractors Association.

Beneficiary: Beneficiary means the person or entity designated to receive benefits which may be payable after death. If a Participant or Former Participant dies, his or her Beneficiary shall be the Spouse to whom the Participant or Former Participant was married at the time of death unless that Spouse has consented in writing to a non-Spouse Beneficiary. The spouse's written consent must acknowledge the effect of consent, and the consent must be witnessed by a Plan representative or by a notary public. If the Participant or former Participant is not married and no valid beneficiary designation form has been filed with the Board of Trustees on the date of the Participant's or Former Participant's death (or if a deceased Participant or Former Participant is not survived by the Beneficiary he or she has designated), the Beneficiary shall be deemed to be the first in the following classes which is living at the date of the death of the Participant or Former Participant:

- The Participant's or Former Participant's issue (i.e. children), in equal shares; or
- The Participant's or Former Participant's estate for distribution to such persons then living who would take the Participant's or Former Participant's personal property under the statutes of descent and distribution of the Participant's or Former Participant's state of legal domicile (at the time of such person's death).

Board of Trustees: Board of Trustees means the entity comprised of an equal number of union trustees and management trustees, as required by the Labor-Management Relations Act of 1947, as amended, and which is responsible for administering the Plan. The Board of Trustees shall be the "administrator", as that term is used in ERISA.

Code: Code means the Internal Revenue Code of 1986, as amended.

Collective Bargaining Agreement: Collective Bargaining Agreement means the written agreement between the Union and the Association which governs the wages, hours and working conditions of Employees working in Covered Employment

Covered Employment: Covered Employment means any employment by a Participant pursuant to the Collective Bargaining Agreement or other written Agreement requiring contributions by an Employer to fund the Plan.

Credit Account: Credit Account means the bookkeeping account established by the Board of Trustees for each Participant, Former Participant, and Beneficiary, to which Employer contributions and investment earnings are credited and to which investment losses, expenses, and benefit payments are charged.

Early Retirement Date: Early Retirement Date means the first day of any month (prior to Normal Retirement Date) in which a Participant attains at least age 55.

Employee: Employee means (1) all general foremen, foremen, journeymen, intermediate journeymen, wiremen, cable pullers, residential trainees, teledata technicians and trainees, and apprentices represented by the Union and working in Covered Employment; (2) someone who is eligible for benefits as provided by the Plan; or (3) Union officers or employees who have been approved to receive benefits from the Plan. For Union officers or employees, the Union shall make contributions at the same rate that all other Employees receive.

Employer: Employer means:

- Any individual, firm, association, partnership or corporation which is a member of the Association or is represented in collective bargaining by the Association which is bound by the Collective Bargaining Agreement and, pursuant to the Collective Bargaining Agreement, agrees to make contributions to fund the Plan.
- Any individual, firm, association, partnership or corporation which is not a member of nor represented in collective bargaining by the Association but which has executed or is otherwise bound by the Collective Bargaining Agreement and in accordance therewith agrees to make contributions to fund the Plan.
- The Union to the extent, and solely to the extent, that it acts in the capacity of an employer of its employees on whose behalf it makes contributions to fund the Plan in accordance with the Collective Bargaining Agreement or otherwise written agreement.
- The Board of Trustees of the Plan, or the trustees of any related employee benefit plan created as a result of a collective bargaining with the Association, to the extent that they act in the capacity of an employer of their employees on whose behalf contributions are made to fund the Plan in accordance with the Collective Bargaining Agreement or other written agreement.

ERISA: ERISA means the Employee Retirement Income Security Act of 1974, as amended.

Former Participant: Former Participant means an individual whose participation has ceased but who has not incurred a Forfeiture of Service, or an individual (other than a Beneficiary) who is receiving a benefit from the Plan.

Jurisdiction of the Plan: Jurisdiction of the Plan shall mean the industry, trade or craft in the geographic area over which the I.B.E.W. Local 688 has jurisdiction.

Military Service: Military Service means any absence from work for service in the Armed Forces of the United States or the National Guard (as defined in Chapter 43 of Title 38 of the United States Code). A Participant shall be given full credit for benefit accrual, Hours of Service, participation, vesting, and Years of Vesting service for time periods, not to exceed the minimum requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994, and any related regulations, in which he or she was absent from work due to the military service.

(A) Subject to the terms and conditions in Paragraphs (B) through (D) below and in the Plan Document, the basic requirements a Participant must fulfill to receive vesting and accrual credit for Military Service under the Plan include:

- (1) Advance verbal or written notice of Military Service from the Participant to the Employer (unless the situation does not permit advance notice); 30-day's advance written notice is preferred but not required;
- (2) The cumulative length of absence from Covered Employment for all employers contributing to the Plan is less than 5 years, subject to the terms and conditions of Paragraphs (B) & (C) below;
- (3) Participant must not:
 - (a) receive a Dishonorable, Bad Conduct, or Other Than Honorable Discharge,
 - (b) be discharged for court martial, confinement due to conviction in another court, or desertion, or
 - (c) be ordered out of Military Service by the President of the United States;
- (4) The Participant must send timely notification to the Employer, consistent with the terms and conditions of Paragraph (D) below, that the Participant intends to return to employment; and
- (5) The Participant must send written notice to the Administrative Manager of the Participant's intent to return to work; this notice must be sent within 60 days of being discharged from Military Service.
- (6) If the Participant's reemployment requires a written application under subparagraph (D)(3) or (D)(4), he or she must also send the Administrative Manager a copy of his or her discharge papers (such as a DD-214 or other documentation as described in the applicable federal regulations) by the time a written application for reemployment is due.

(B) The time period limitation indicated above and in Section 24 shall not include any service:

- (1) That is required beyond 5 years to complete an initial period of obligated service;
- (2) During which the individual was unable to obtain orders releasing him or her from service in the uniformed services before expiration of the 5-year period, and such inability was through no fault of the individual;

- (3) Performed as required pursuant to the ready reserve training requirements, required drills and field exercises and/or participation in field exercises, or to fulfill additional training requirements determined and certified in writing by the Secretary of the military department concerned to be necessary for professional development or for completion of skill training or retraining;
- (4) Performed by a member of a uniformed service who is:
 - (a) Ordered to or retained on active duty as a reserve pursuant to certain provisions of federal law or as a recall to duty or detention beyond terms of enlistment (in the case of the coast guard) pursuant to certain provisions of federal law (i.e. war or national emergency);
 - (b) Ordered to or retained on active duty (other than for training) under any provision of law during a war or during a national emergency declared by the President or the Congress;
 - (c) Ordered to active duty (other than for training) in support, as determined by the Secretary of the military department concerned, of an operational mission for which reserve personnel have been ordered to active duty under federal law;
 - (d) Ordered to active duty in support, as determined by the Secretary of the military department concerned, of a critical mission or requirement of the uniformed services, or
 - (e) Called into federal service as a member of the National Guard pursuant to federal law in the case of an insurrection, invasion, rebellion and/or danger of rebellion.

(C) A Participant who is hospitalized for, or convalescing from, an illness or injury incurred in, or aggravated during, the performance of service in the uniformed services will, at the end of the period that is necessary for the person to recover from such illness or injury, report to the person's Employer (in the case of person described in subparagraph (D)(1) or (D)(2) below) or submit an application for reemployment with such Employer (in the case of a person described in subparagraph (D)(3) or (D)(4) below). The period of recovery may not exceed 2 years. However, this will be extended by the minimum time period to accommodate the circumstances beyond such person's control which make reporting within the period specified below impossible or unreasonable.

(D) In order for a Participant to receive continuing benefits as outlined above, he or she shall notify the respective Employer with advance written or verbal notice of such service. A Participant, upon the completion of a period of service in the uniformed services, shall notify the Employer of the Participant's intent to return to a position of employment with such Employer as follows:

- (1) In the case of a Participant whose period of service in the uniformed services was less than 31 days, by reporting to the Employer:
 - (a) not later than the beginning of the first full regularly scheduled work period on the first full calendar day following the completion of the period of service and expiration of eight hours after a period allowing for the safe transportation of the Participant from the place of that service to the Employee's residence; or
 - (b) as soon as possible after the expiration of the eight-hour period referred to in clause (a), reporting within the period referred to in such clause is impossible or unreasonable through no fault of the person.
- (2) In the case of a Participant who is absent from a position of employment for a period of any length for the purposes of an examination to determine the Employee's fitness to perform service in the uniformed services, by reporting in the manner and time referred to in subparagraph (D)(1) above
- (3) In the case of a Participant whose period of service in the uniformed services was for more than 30 days but less than 181 days, by submitting a written application for reemployment with the Employer no later than 14 days after the completion of the period of service, or if submitting such application within such period is impossible or unreasonable through no fault of the Participant, the next first full calendar day when submission of such application becomes possible.
- (4) In the case of a Participant whose period of service in the uniformed services was for more than 180 days, by submitting a written application for reemployment with the Employer not later than 90 days after the completion of the period of service.

(E) Failure on the part of the Participant to file such documentation with the Administrative Manager or to provide the required notice may be deemed an indication that the Participant does not wish to restore his or her eligibility status under the Plan.

(F) Upon fulfillment of all the requirements outlined in Paragraphs (A) through (D) above, the Employee's eligibility status under the Plan will be restored to the status that existed when he or she entered military service. Contributions shall be made for a Military Service leave of absence by the Retirement Plan or as otherwise determined at the discretion of the Board of Trustees of the Plan, in compliance with federal law.

(G) HEART Act Provisions

(1) Differential Wage Payments

- (a) "Differential Wage Payments" are intended to make up the difference between a service member's military compensation and

what he or she would be earning working for an employer. It must be for Military Service (as defined above in Section (21)) that lasts more than 30 days.

- (b) During a period of Military Service, (i) an individual receiving a differential wage payment shall be treated as an employee of the employer making the payment; (ii) the differential wage payment shall be treated as compensation; and (iii) the plan shall not be treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.
- (c) This benefit is only available if all employees of an employer are (i) entitled to receive differential wage payments on reasonably equivalent terms, (ii) eligible to participate in a retirement plan maintained by the employer, and (iii) are so permitted by the plan, to make contributions based on the payments on reasonably equivalent terms.

(2) Special Rule for Distributions

- (a) If a service member wishes to receive a distribution during a period of Military Service, he or she will be treated as being severed from employment for purposes of Code Sections 401(k)(2)(B)(i)(I), 403(b)(7)(A)(ii), 403(b)(11)(A), or 457(d)(1)(A)(ii).

(3) Death Benefits

- (a) In the case of a participant who dies while performing qualified Military Service, the survivors of the participant are entitled to any additional benefits, other than benefit accruals relating to the period of qualified military service, provided under the plan had the participant resumed and then terminated employment on account of death.

Normal Retirement Age: Normal Retirement Age means the later of (1) age 65 or (2) the 5th anniversary of when a Participant commenced participation in the Plan.

Normal Retirement Date: Normal Retirement Date means the first day of the month coincident with or immediately following the Normal Retirement Age.

Participant: Participant means an individual who has satisfied the eligibility requirements of the Plan and who has not ceased participation pursuant thereto.

Total and Permanent Disability: Total and Permanent Disability means a physical or mental

condition which completely prevents a Participant from engaging in any occupation for wages or profit and which will, on the basis of competent medical evidence, be permanent and continuous during the remainder of the Participant's life. Notwithstanding the foregoing, a Total and Permanent Disability shall not result (1) from an addiction to narcotics; (2) if the incapacity was suffered, contracted or incurred while engaging in a felonious enterprise, or resulted therefrom; (3) from an intentionally-inflicted injury; or (4) from a wound or disability suffered of a state of war.

A permanent and total disability shall not exist unless the Participant is entitled to receive Social Security Benefits or National Electrical Benefit Fund (N.E.B.F.) Disability Benefits and has been determined to be permanently and totally disabled by the Social Security Administration or the N.E.B.F. Board of Trustees.

Plan: Plan means the I.B.E.W. Local 688 Retirement Plan, and any amendments.

Plan Year: Plan Year means the period from June 1 through May 31.

Qualified Election: A waiver of the Qualified Joint and Survivor Benefit or a Qualified Pre-retirement Survivor Benefit. The waiver must be in writing, in the presence of a Notary Public or Plan representative, and must be consented to by the Participant's Spouse.

Spouse: Spouse means, with respect to any Participant, his/her Spouse if the Spouse is married to the Participant on the Participant's Distribution Date or the date of the Participant's death, whichever occurs first.

Summary Plan Description: The term "Summary Plan Description" shall mean a document which summarizes the rules and provisions for benefits which are stated in their entirety in the Plan Document.

Union: Means I.B.E.W. Local Union No. 688.

Vesting: A person becomes one hundred percent (100%) vested upon receipt of the first contribution paid into the Plan on his behalf on the first day of working for an Employer participating in the Plan.

Waiver: "Waiver" refers to choosing not to exercise a legal right or privilege. This can happen by electing not to take advantage of a potential benefit, or it may happen when a Participant selects one of a set number of options: generally, by saying "yes" to option B, the legal effect is that a Participant says "no" to options A, C, and D. In most cases, a right or privilege cannot be relied upon or exercised after it has been waved, but it may be possible to revoke a waiver under certain circumstances.

II. QUESTIONS AND ANSWERS ABOUT THE RETIREMENT PLAN

This Section covers general questions about the Retirement Plan. You should read the remainder of the SPD for further details and to better understand how the Retirement Plan works.

WHAT IS THE PURPOSE OF THIS PLAN? This Plan was established to supplement the benefits provided by the I.B.E.W. Local 688 Pension Plan.

WHEN WAS THE PLAN EFFECTIVE? The I.B.E.W. Local 688 Retirement Plan became effective July 1, 1985.

HOW DOES A PARTICIPANT BECOME VESTED IN THE PLAN? You are 100% vested on the first day you receive contributions to your Credit Account.

WHO PAYS THE COST OF THE RETIREMENT PLAN? The entire amount paid into the Plan comes from the Employer contributions. These employer contributions are then invested in order to earn income. The cost of administering the Retirement Plan is first paid from any forfeitures and if the cost exceeds the forfeitures, the additional cost is then paid from the investment income.

CAN I ROLLOVER MONEY FROM ANOTHER PLAN INTO THIS PLAN? Yes, so long as the rollover satisfies applicable IRS regulations. Contact the Plan's Administrative Manager for instructions or speak with a competent financial advisor to determine what is best for you.

IF I AM ELIGIBLE FOR A BENEFIT, HOW MUCH WILL I RECEIVE? The amount of your benefit will be the amount in your Credit Account at the time you become eligible for any payment of benefit. Generally, this is the sum of the contributions made over the years on your behalf by your employer plus any net interest earned, after payment of the administration expenses.

WHAT IS A CREDIT ACCOUNT? A Credit Account is the account established for you into which is deposited all employer contributions made on your behalf as well as any net interest earned each year minus any administrative expenses.

HOW WILL I KNOW HOW MUCH I HAVE IN MY CREDIT ACCOUNT? Every year you will receive a statement showing:

- the amount in your Credit Account as of the beginning of the Plan Year;
- the Employer contributions received during the Plan Year;
- the amount of the investment earnings added to your Credit Account; and
- the total of your Credit Account as the end of the Plan year.

HOW WILL MY TRUST FUND ASSETS BE INVESTED? The Trustees will try to obtain the highest investment yields available, consistent with safe financial management. Such investments must be made in a prudent manner and in accordance with ERISA.

WHAT IF I DIE BEFORE I RECEIVE THE AMOUNT IN MY CREDIT ACCOUNT? If you are married, your Spouse will be entitled to either a survivor annuity purchased through an insurance company or a lump sum distribution of the amounts in your Credit Account. If you are unmarried, your Credit Account will be distributed in a lump sum to your Beneficiary.

WHAT IF I LEAVE THE INDUSTRY OR MOVE TO ANOTHER PART OF THE COUNTRY BEFORE RETIREMENT?

If no contributions are made into your Credit Account for six (6) consecutive months, you have a right to request a Termination Benefit. This will be paid to you in a lump sum. There will be a Twenty-Five Dollar (\$25.00) administration charge deducted from the termination fee for the cost of processing this benefit. You should call or write the Fund office to request such a benefit.

HOW DO I DESIGNATE A BENEFICIARY?

You should call or write the Fund Office if you have not received a Beneficiary Form or if you wish to change a previously designated Beneficiary. Not that if you are married and you wish to name someone other than your Spouse as Beneficiary, your Spouse must also sign a waiver of Quality Joint and Survivor Annuity Benefit waiver form.

WILL I HAVE TO PAY TAX ON THE MONEY I RECEIVE FROM THIS PLAN?

Yes. When you are entitled to receive the money, it must be reported as taxable income. To actually determine what may be the best way for you to handle the distribution from your Credit Account, you should discuss your particular circumstances with a competent tax advisor.

CAN I SIGN OVER MY RIGHTS TO MY CREDIT ACCOUNT TO MY CREDITORS?

No. The only exception is in the case of a Qualified Domestic Relations Order, or QDRO. A QDRO is issued in a divorce action and is described in further detail later in this SPD.

III. ELIGIBILITY FOR PARTICIPATION

You shall become a Participant as of the date your Employer is required by the Collective Bargaining Agreement to make contributions to the Plan on your behalf.

Your participation in the Plan will end on the earliest of the following:

- Death;
- Retirement;
- Total and Permanent Disability; or
- Receipt of Termination Benefit.

Remember that you will always be 100% vested in your account. This means that your account cannot be forfeited, though it is subject to investment earnings and losses and may be charged for administrative expenses.

IV. CONTRIBUTIONS

Contributions are made each month by Employers on behalf of Employees who are covered by either:

- The Collective Bargaining Agreement between the Union and the Association or Employer, or
- A signed participation agreement with the Plan.

In addition to contributions made by your employer, the Plan may also accept other contributions

in the form of rollover contributions, asset transfers, and Reciprocal Transfers from other qualified plans.

Employers are required to contribute an amount specified in the Collective Bargaining Agreement. Contact the Union for further details.

No Participant contributions are permitted except for qualified rollover contributions.

V. BENEFITS (Retirement, Termination, & Disability)

Keep in mind that benefit distributions may be subject to an escrow withholding. This is described later in this SPD.

You are eligible to receive a **Retirement Benefit** when you meet the following requirements:

- You are at least age 55; and
- You are retired from Covered Employment

You are eligible to receive a **Termination Benefit** when you meet the following requirement:

- You have had no contributions made on your behalf for six (6) or more months.

Note that there is a \$25.00 fee for processing a termination application. This fee will be deducted from your Termination Benefit.

You are eligible for a **Disability Benefit** when you meet the following requirements:

- You are determined to be totally and permanently disabled;
- You have been approved by the Federal Social Security Administration or the N.E.B.F. for disability benefits.

VI. DEATH BENEFITS

If you die before you begin receiving benefits

- If you are married on the date of your death, your Spouse will be entitled to an annuity for the rest of his/her life. The annuity would be purchased from an insurance company and may be subject to additional fees.

Alternatively, your Spouse may elect to receive your entire Credit Account in a lump sum.

- If you are not married on the date of your death, a lump sum will be paid to the Beneficiary you have listed with the Plan Office.

If you die after you begin receiving benefits

- If you are receiving a Joint and Survivor Annuity (described later in this SPD), your Spouse will receive the percentage selected.
- If you are receiving a Life Annuity (described later in this SPD), no further benefit will be paid to anyone.
- If you have been receiving partial benefits, the remaining amount in your Credit Account will be paid in a lump sum to the Beneficiary you have listed with the Plan Office.

With respect to deaths and disabilities occurring on or after January 1, 2007, in the case of a participant who dies while performing qualified military service, as defined in Code Section 414(u), the survivors of the participant are entitled to any additional benefits, other than benefit accruals relating to the period of qualified military service, provided under the plan had the participant resumed and then terminated employment on account of death.

VII. FORMS OF BENEFITS

Married Participants

If you are married when your benefits are to begin, your benefit will be paid in the form of a Qualified Joint and 50% Survivor Annuity unless you and your Spouse elect out of this benefit type and choose an optional form of benefit. Explanations of the Joint and 50% Survivor Annuity and optional forms of benefits are provided later in this section.

Unmarried Participants

If you are not married when your benefits are to begin, your benefit will be paid in the form of a Life Annuity. Explanations of the Life Annuity and other optional forms of benefit are provided later in this section.

Forms of Benefits

The following forms of benefits are available:

| Benefit Type | Available to: |
|--|---|
| Qualified Joint & 50% Survivor Annuity | Married Participants Only Default Benefit for Married Participants |
| Joint & 75% Survivor Annuity* | Married Participants Only |
| Joint & 100% Survivor Annuity* | Married Participants Only |
| Life Annuity* | All Participants |

| | |
|-------------------|--|
| | Default Benefit for Unmarried Participants |
| Lump Sum* | All Participants |
| Partial Benefits* | All Participants |

* For a married Participant to elect this benefit type, the Participant and the Participant's Spouse must complete a valid waiver.

Qualified Joint and 50% Survivor Annuity (default benefit for married participants only)

- The Plan will use the amount in your Credit Account to purchase an annuity through an insurance company. The insurance company may charge extra fees.
- You will receive a benefit each month for your life. Upon your death, your Spouse will receive 50% of the amount you were receiving each month until his/her death. So, if the insurance company pays you \$1,000 per month, when you die, your Spouse will receive \$500 per month until his/her death.

If you are married and you want to receive anything other than a Qualified Joint and 50% Survivor Annuity, you and your Spouse must complete a valid waiver. The waiver must be in writing, in the presence of a Notary Public or Plan representative, and must be consented to by your Spouse.

Joint and 75% Survivor Annuity (married participant only)

- To choose this benefit, you and your Spouse must properly elect out of the Qualified Joint and 50% Survivor Annuity.
- The Plan will use the amount in your Credit Account to purchase an annuity through an insurance company. The insurance company may charge extra fees.
- You will receive a benefit each month for the rest of your life. Upon your death, your Spouse will receive 75% of the amount you were receiving each month until his/her death. So, if the insurance company pays you \$1,000 per month, when you die, your Spouse will receive \$750 per month until his/her death.

Joint and 100% Survivor Annuity (married participants only)

- To choose this benefit, you and your Spouse must properly elect out of the Qualified Joint and 50% Survivor Annuity.
- The Plan will use the amount in your Credit Account to purchase an annuity through an insurance company. The insurance company may charge extra fees.

- You will receive a benefit each month for the rest of your life. Upon your death, your Spouse will receive 100% of the amount you were receiving each month until his/her death. So, if the insurance company pays you \$1,000 per month, when you die, your Spouse will receive \$1,000 per month until his/her death.

Life Annuity (default benefit for unmarried participants)

- If you are married, you and your Spouse must properly elect out of the Qualified Joint and 50% Survivor Annuity to receive this type of benefit.
- The Plan will use the amount in your Credit Account to purchase an annuity through an insurance company. The insurance company may charge extra fees.
- You will receive a benefit each month for the rest of your life. Upon your death, no further benefit will be paid to anyone.

Lump Sum

- If you are married, you and your Spouse must properly elect out of the Qualified Joint and 50% Survivor Annuity to receive this type of benefit.
- The entire amount of your Credit Account, minus any escrow holdings or other fees, will be distributed to you.

Partial Benefits

- If you are married, you and your Spouse must properly elect out of the Qualified Joint and 50% Survivor Annuity to receive this type of benefit.
- You apply for a certain amount from your Credit Account by contacting the Plan Office and completing the proper paperwork.

Rollovers

You have the right to direct this Plan to roll any portion of your Credit Account to another eligible retirement plan.

An eligible retirement plan is an individual retirement account described in Section 408(a) of the Internal Revenue Code, an individual retirement annuity described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distribution. An eligible retirement plan also means an annuity contract described in section 403(b) of the Code, an eligible plan under section 457(b) of the Code, or a Roth IRA.

You should consult with a qualified tax advisor regarding rollovers.

VIII. REQUIRED BEGINNING DATE

The Plan is required to begin paying you a benefit no later than the first day of April in the calendar year after you turn age 70 ½.

However, if contributions are still being made on your behalf because you are still working, the Plan is not required to begin making distributions to you until after you retire.

If you are a 5% owner, though, your distributions must begin no later than April 1 of the calendar year after you turn age 70 ½. Please contact the Plan Office to determine if you are a 5% owner.

IX. ESCROW WITHHOLDINGS

Escrow Withholding Upon Distribution. Due to various economic and world events, the Fund's Administrative Manager will withhold ten percent (10%) of any distributions to you in escrow, pending the final allocation of investment income or loss. This allocation shall take place after the end of the Plan Year (i.e. approximately December 2016 for the Plan Year ending May 31, 2016 and December 2017 for the Plan Year ending May 31, 2017). After investment allocations are made, the Administrative Manager will reconcile any investment losses that may have been incurred, subtract those from the 10% withheld and refund any and all monies due and owing to you. However, the above 10% withholding will only pertain to applications for lump-sum distributions of your entire account balance or partial distributions in excess of 90% of your individual Credit Account balance.

The Board of Trustees, upon advice from the Fund's professional advisors, shall have the discretion to release any escrow monies (which have been withheld for distributions made prior to the end of the last Plan Year) for earlier distribution if such release is in the best interests of both the individual Participants affected and the Fund itself.

X. QUALIFIED DOMESTIC RELATIONS ORDERS

A "Qualified Domestic Relations Order", or QDRO, is an Order from a which creates or recognizes the existence of an Alternate Payee's right, or assigns to an Alternate Payee the right, to receive all or a portion of the benefits payable with respect to a Participant under the Plan.

A QDRO must clearly state:

- The name and the last known mailing address (if any) of the Participant or Former Participant, the name and mailing address of each Alternate Payee covered by the Order;
- The amount or percentage of the Participant's or Former Participant's benefits to be paid by the Plan to each such Alternate Payee, or the manner in which such amount or percentage is to be determined;
- The number of payments or period to which such Order applies; and
- Each Plan to which such Order applies.

In addition, a Domestic Relations Order will be considered a QDRO only if such Order:

- Does not require the Plan to provide any type or form of benefit, or any option, not otherwise provided under the Plan;
- Does not require the Plan to provide increased benefits (determined on the basis of actuarial value) and;
- Does not require the payment of benefits to an Alternate Payee which are required to be paid to another Alternate Payee under another Domestic Relations Order previously determined to be a QDRO.

The Plan maintains an internal procedure for the processing of all QDROs. Upon written request, you may obtain a copy of such procedure from the Administrative Manager.

XI. AMENDMENT AND TERMINATION

Amendment

Any money in the Fund shall be used solely for (i) the exclusive benefit of Participants, Former Participants, and Beneficiaries, and (ii) for defraying reasonable expenses of administration.

The Plan may be amended at any time by the Board of Trustees. The Board of Trustees may give any amendment retroactive effect, although no amendment shall decrease any account balance or eliminate an optional form of distribution/benefit or an Early Retirement benefit.

If any change to the Plan's vesting schedule or the Plan itself directly or indirectly affects the computation of your nonforfeitable percentage, you can choose to have the nonforfeitable percentage computed under the Plan without regard to such amendment or change. However, you must have at least 3 years of vesting service to be eligible for this option, and you must elect this alternate form of computation within a reasonable time after the change.

The time when you can make this choice will start on the date the amendment is effective, and it will end on the latest of the following:

- 60 days after the amendment is adopted;
- 60 days after the amendment becomes effective; or
- 60 days after written notice of the amendment is issued by the Board of Trustees.

Any amendment to the Plan must be made using a written legal document signed by authorized members of the Board of Trustees.

Termination.

The Plan may be terminated at any time if the Union and the Association agree to do so in writing. Employers will not make contributions that would have been earned after the effective date of the termination. The Board of Trustees shall continue to act until the fund has been distributed

according to the provisions of the Plan document. The Trust shall continue until the fund has been distributed in accordance with the terms and provisions of the Plan document.

Rights of Participants.

When a termination or partial termination of the plan occurs, your Credit Account shall be totally nonforfeitable as of the date of such termination or partial termination.

XII. MISCELLANEOUS INFORMATION

Your Retirement benefits are not assignable. You cannot borrow against them, your creditors cannot take them, and you may not pledge them as collateral for a loan.

Please keep in mind that this Plan is subject to economic and mortality fluctuations. The Board of Trustees will make every possible effort to make certain that the maximum benefit actuarially allowable will be paid.

The Trustees may make arrangements for the payment of small monthly benefits in less frequent payments of larger amounts or a lump-sum, provided the lump-sum is \$1,000.00 or less. The Trustees may only make arrangements for an involuntary or “mandatory” lump-sum distribution if such a distribution is for an amount of \$1,000.00 or less.

The Board of Trustees intends that this Plan will be fully “qualified” at all times, meaning it must comply with the law on tax-advantaged investing. The Trustees have the authority to amend or change the terms and provisions of the Trust Agreement and/or Retirement Plan as may be required to maintain this “qualified” status.

You may not receive more than one type of benefit at the same time except that you may receive a benefit as the Spouse or the Beneficiary of a deceased Participant.

The amount of all benefits payable under this Plan will be calculated according to the provisions in effect at the time the Vested Participant separates from all employment with all Employers.

XIII. BENEFIT APPLICATION AND CLAIMS APPEALS PROCEDURE

You, your Beneficiary, or your authorized representative may file a claim for benefits under the Plan. The claim shall be in writing, stating the basis of the claim, and authorizing the Fund’s Administrator to conduct all necessary investigations into the claim.

Applications for benefits should be requested from either the Plan Office or the Plan’s Administrative Manager at the address or phone number listed at the beginning of this SPD.

If a claim is wholly or partially denied, you will be notified of the plan’s adverse benefit determination within a reasonable period of time, but not later than 90 days after receipt of the claim by the plan, unless the Plan’s Administrative Manager determines that special circumstances require an extension of time for processing the claim. If the Plan’s Administrative Manager determines that an extension of time for processing is required, written notice of the extension will be provided to you prior to the termination of the initial 90-day period. In no event shall such

extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the plan expects to render the benefit determination.

Manner and content of notification of benefit determination

The Plan's Administrative Manager will provide you with written or electronic notification of any adverse benefit determination. The notification will set forth, in plain language –

- The specific reason or reasons for the adverse determination;
- Reference to the specific plan provisions on which the determination is based;
- A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary;
- The address to where the appeal must be submitted; and
- A description of the plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of the Act following an adverse benefit determination on review.

Benefit claim determinations shall be made in accordance with governing plan documents and plan provisions shall be applied consistently with respect to similarly situated claimants unless extenuating circumstances apply.

Appeal of adverse benefit determinations

In general:

- You will have the right to designate a representative to represent you in the claims and appeals process. Any reference to you shall include designated representatives.
- You will have at least **60 days** following receipt of a notification of an adverse benefit determination within which to appeal the determination;
- You will have the opportunity to submit written comments, documents, records, and other information relating to the claim for benefits.
- You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
 - A document, record, or other information shall be considered “relevant” to your claim if such document, record, or other information:
 - Was relied upon in making the benefit determination;

- Was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination;
 - Demonstrates compliance with the administrative processes and safeguards required by this section in making the benefit determination.
- Any review shall take into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Timing of notification of benefit determination on review

In general:

- This Plan’s Board of Trustees meets at least quarterly. The Plan’s Board of Trustees or designated committee shall make a benefit determination no later than the date of the meeting of the committee or board that immediately follows the plan's receipt of a request for review. However, if the request for review is filed within 30 days preceding the date of such meeting, a benefit determination may be made by no later than the date of the second meeting following the plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing, if the plan's procedures provide for a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the committee or board following the plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan’s Administrative Manager shall provide you with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan’s Administrative Manager shall notify you of the benefit determination as soon as possible, but not later than 5 days after the benefit determination is made.
 - Calculating time periods. For purposes of this section, the period of time within which a benefit determination on review is required to be made shall begin at the time an appeal is filed in accordance with the reasonable procedures of a plan, without regard to whether all the information necessary to make a benefit determination on review accompanies the filing. In the event that a period of time is extended due to your failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be tolled from the date on which the notification of the extension is sent to you until the date on which you respond to the request for additional information.
 - Furnishing documents. In the case of an adverse benefit determination on review, the Plan’s Administrative Manager shall provide such access to, and copies of, documents, records, and other information as is appropriate.
 - The Board’s decision on review shall be final and binding.

Manner and content of notification of benefit determination on review

- The Plan’s Administrative Manager will provide you with written or electronic notification of a plan’s benefit determination on review. In the case of an adverse benefit determination, the notification shall set forth, in plain language –
 - The specific reason or reasons for the adverse determination;
 - Reference to the specific plan provisions on which the benefit determination is based;
 - A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits;
 - A document, record, or other information shall be considered “relevant” to your claim if such document, record, or other information:
 - Was relied upon in making the benefit determination;
 - Was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination;
 - Demonstrates compliance with the administrative processes and safeguards required in making the benefit determination.
 - A statement of your right to bring an action under section 502(a) of the Act; and
 - Any time limits imposed by the Plan.

Effective June 5, 2014, no legal action regarding your benefit may be commenced or filed against the Board of Trustees or the Plan more than 1 year after the mailing of the Board of Trustees’ decision on appeal. This time limit will be explicitly included in any relevant benefit determination notification.

Trustee Discretionary Authority

The decisions of the Trustees in all matters pertaining to the administration of the Plan will be final. The Board of Trustees, as the administrator of the Plan, will have complete control of the administration of the Plan, subject to the provisions hereof, with all powers necessary to enable it to properly carry out its duties in that respect. Not in limitation, but in amplification of the foregoing, the Trustees will have full authority and discretion to construe, interpret and apply all provisions of the Plan and to determine all questions that may rise hereunder, including all questions relating to the eligibility of Participants to participate in the Plan, the amount of any benefit to which any Participant, Beneficiary, Spouse, or Alternate Payee may become entitled

hereunder and to determine all appeals subsequent to any determination upon application for benefits. Specifically, the Trustees will have full and complete authority and discretion to make any determinations or findings of fact regarding any claims and appeals of any benefit determinations. Its decision upon all matters within the scope of its authority will be final.

XIV. STATEMENT OF YOUR RIGHTS UNDER ERISA

As a participant in the I.B.E.W. Local 688 Retirement 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 Pension and Welfare Benefit 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 (age 65) 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 (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

XV. ADDITIONAL INFORMATION REQUIRED BY ERISA

Name of Plan: International Brotherhood of Electrical Workers Local 688 Retirement Plan.

Plan Established and Maintained by:

Board of Trustees
I.B.E.W. Local 688 Retirement Plan
67 S. Walnut Street
P.O. Box 1384
Mansfield, OH 44902
(419) 529-5889

Sponsoring Employers: Upon written request to the Plan Office, you may receive information as to whether a particular Employer is a sponsor of this Plan. If it is, the Plan Office will furnish to you its address.

Employer Identification Number (EIN): 34-1536966

Plan Number: 002

Type of Retirement Plan: The I.B.E.W. Local 688 Retirement Plan is referred to as a defined contribution plan. This means that the dollar amount of benefits provided is based on either Years of Service or the amount of contributions paid on behalf of the Participant. The exact dollar amount of the contribution is determined by collective bargaining between the Union(s) and the Employer(s). The level of benefits is determined actuarially considering contribution income, mortality rates, turnover of Employees, general economic conditions and other factors affecting fund income and costs. Although the Trustees and professional advisors make every effort to fix benefit levels accurately, benefit levels are subject to adjustments depending on changes in economic conditions, results of collective bargaining and other necessary changes related to actuarial assumptions.

Type of Administration of the Plan: Although this Plan technically is administered and maintained by the Joint Board of Trustees for the I.B.E.W. Local 688 Retirement Plan, the Trustees have delegated certain administrative functions to a professional Administrative Manager. Address all communications with the Board of Trustees to:

Board of Trustees
I.B.E.W. Local 688 Retirement Plan
c/o BeneSys, Inc.
33 Fitch Blvd.
Austintown, Ohio 44515
Phone: (800) 435-2388 or
(330) 270-0453

Agent for Service of Legal Process: Service of legal process may be made upon the Administrative Manager, an individual Trustee, or Timothy P. Piatt, Macala & Piatt, LLC, 601 S. Main St., North Canton, Ohio 44720.

Name, Title and Address of Principal Place of Business of Each Trustee:

Union Trustees

David Carnes
I.B.E.W. Local 688
67 S. Walnut St.
Mansfield, OH 44902

Dustin Endicott
I.B.E.W. Local 688
67 S. Walnut St.
Mansfield, OH 44902

Carl Neutzling
I.B.E.W. Local 688
67 S. Walnut St.
Mansfield, OH 44902

Hubert Rice
I.B.E.W. Local 688
67 S. Walnut St.
Mansfield, OH 44902

Management Trustees

Mark Bosko
Alpine Electric, Inc.
57 East 6th St.
Mansfield, Ohio 44902

Peter Corogin
Lake Erie Electric
25730 First Street
Westlake, OH 44145

Mark Danals
Spring Electrical Const., Inc.
1500 East Lindaire Ln.
Mansfield, Ohio 44906

Brian Damant
Central Ohio Chapter, NECA
P.O. Box 163128
Columbus, Ohio 43216

Collective Bargaining Agreement: This Plan is maintained pursuant to a Collective Bargaining Agreement between I.B.E.W. Local 688 and the various participating Employers. You may obtain a copy of the Collective Bargaining Agreement by writing to the Administrative Manager, or you may examine it at the Plan Office.

Sources of Contributions: This Plan is funded through contributions by the Employers on behalf of their Employees, under the terms of a Collective Bargaining Agreement, and by investment income earned on a portion of the Plan's assets.

Funding Medium for the Accumulation of Plan Assets: Assets are accumulated and benefits are provided by the Trust Fund. Some Plan assets are invested. These investments are made only after consultation with professional investment managers employed by the Plan.

Date of the Plan's Fiscal Year End: May 31.

Insurance: The benefits of this Plan are not insured by the Pension Benefit Guaranty Corporation because such insurance is not required by ERISA for this type of defined contribution benefit Plan.