

**INTERMOUNTAIN IRONWORKERS'
TAX DEFERRAL PLAN
REVISED AND RESTATED
RULES AND REGULATIONS**

Effective January 1, 2023

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**INTERMOUNTAIN IRONWORKERS'
TAX DEFERRAL PLAN**

Revised and Restated Rules and Regulations

The Intermountain Ironworkers Tax Deferral Plan (the "Plan") was established and is maintained by the Board of Trustees to provide retirement benefits to employees covered under the Plan. The Plan is a multiemployer profit sharing plan that is intended to satisfy the requirements of Section 401(a) Code and related regulations and the applicable provisions of ERISA and related regulations.

This amended and restated version of the Plan's Rules and Regulations as set forth in the following pages is effective January 1, 2023, except as otherwise provided herein.

ARTICLE I. DEFINITIONS

1.01 Accumulated Share.

"Accumulated Share" means the amount payable from an Individual Account as of a Valuation Date. Notwithstanding anything herein to the contrary, "Accumulated Share" as used in connection with a Participant who dies before the Valuation Date that first establishes his Individual Account means the total Contributions received on his behalf.

1.02 Annuitant.

"Annuitant" means a Participant who has Retired and receives a benefit from the Fund. A Participant who has received a partial lump sum distribution of his Accumulated Share is not an Annuitant with respect to the remaining portion of his Accumulated Share.

1.03 Annuity Starting Date.

(a) The "Annuity Starting Date" is the date as of which benefits are calculated and paid under the Plan and shall be the first day of the first month beginning after or coincident with the later of:

(1) the date on which the claimant has fulfilled all of the conditions for entitlement to benefits, including the filing of an application for benefits (with spousal consent, if required), and the Plan has provided to the Participant the written explanation required under Code Section 417(a)(3)(A), or

- (2) thirty (30) days after the Plan has provided to the Participant the written explanation required under Code Section 417(a)(3)(A).
- (b) Subsection (a)(2) above shall not apply, and the Annuity Starting Date may occur and benefits may begin before the end of the thirty (30) day period described therein, provided either:
 - (1) the requirements of Treasury Regulation §1.417(e)-1(b)(3)(ii) are met, or
 - (2) the benefit is being paid out automatically as a lump sum under the provisions of the Plan.
- (c) The Annuity Starting Date will not be later than the Participant's Required Beginning Date.
- (d) The Annuity Starting Date for a Beneficiary or alternate payee under a Qualified Domestic Relations Order (within the meaning of Section 206(d)(3) of ERISA and Code Section 414(p)) will be determined as stated in subsections (a) and (b) above, except that references to spousal consent do not apply.
- (e) A Participant who Retires under the Plan and receives a benefit, and subsequently earns additional accruals through reemployment, will have a second Annuity Starting Date determined as above for the additional accruals.

1.04 Beneficiary.

"Beneficiary" means a person, other than a Participant, who is receiving or entitled to receive benefits from the Plan because of designation for such benefits by a Participant or because of the provisions of the Plan.

1.05 Board.

The term "Board" means the Board of Trustees established by the Trust Agreement.

1.06 Code.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

1.07 Contributions.

The term "Contributions" means the payments required to be made to the Fund by an Individual Employer under a collective bargaining agreement or other Written Agreement.

1.08 Employee.

The term "Employee" means:

- (a) an individual in the employment of an Individual Employer whose work or work classification is covered by a Written Agreement with the Union, or
- (b) any other individual in the employment of an Individual Employer on whose behalf the Individual Employer makes Contributions to this Fund as provided under a Written Agreement approved by the Trustees as set forth in the Trust Agreement.

The term "Employee" does not include any self-employed person, whether a sole proprietor or partner.

Solely for the purposes of testing for compliance with the nondiscrimination regulations under Code Section 401(a)(4), all leased employees as defined in Code Section 414(n) or 414(o) who have performed services for a contributing Individual Employer on a substantially full-time basis for a period of at least one year shall be treated as employed by a contributing Individual Employer except to the extent such leased employees are excluded in accordance with Code Section 414(n)(5).

1.09 ERISA.

The term "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

1.10 Fund.

The term "Fund" means the Intermountain Ironworkers' Tax Deferral Trust Fund.

1.11 Highly Compensated Employee.

- (a) The term "Highly Compensated Employee" includes highly compensated active employees and highly compensated former employees of an Individual Employer. Whether an individual is a highly compensated employee is determined separately with respect to each Individual Employer, based solely on that individual's compensation from or status with respect to that Individual Employer.
- (b) A Highly Compensated Employee is any Employee who:
 - (1) was a five percent (5%) owner of the Individual Employer at any time during the year or preceding year, or

(2) for the preceding year had compensation from the Individual Employer in excess of \$80,000 (as adjusted annually for increases in the cost-of-living in accordance with regulations prescribed by the Secretary of the Treasury).

1.12 Individual Account.

"Individual Account" means the account established for each Participant in the Plan. Until received by the Plan, Contributions are not credited to Individual Accounts and do not count toward a Participant's Accumulated Share.

1.13 Individual Employer.

The term "Individual Employer" means:

- (a) the present and future members of the Intermountain Ironworkers' Tax Deferral Plan, or any otherwise designated contractors association, who are or become signatory to a Written Agreement with the Union; and
- (b) any other employer, whether individual, firm or corporation, who is required by any of the Written Agreements to make Contributions to the Fund. It is understood that the Union, the Fund, and/or any related fund, may be considered an Individual Employer hereunder if it makes Contributions to this Fund as provided under a Written Agreement approved by the Trustees.

1.14 Normal Retirement Age.

The term "Normal Retirement Age" means the later of (1) the time a Plan Participant attains age 65, or (b) the 5th anniversary of the time the Plan Participant commenced participation in the Plan.

1.15 Participant.

The term "Participant" includes an Annuitant and, as of any Valuation Date, each Employee for whom an Individual Account is being maintained.

1.16 Plan.

"Plan" means these revised and restated rules and regulations and any modification, amendment, extension or renewal thereof. The Plan shall be a profit sharing plan.

1.17 Plan Administrator.

The "Plan Administrator" is the Board of Trustees.

1.18 Plan Year.

"Plan Year" means the calendar year.

1.19 Qualified Domestic Relations Order.

The term "Qualified Domestic Relations Order" means a domestic relations order which has been determined, pursuant to procedures established by the Board, to be a qualified domestic relations order as defined in ERISA Section 206(d).

1.20 Qualified Joint and Survivor Annuity.

The term "Qualified Joint and Survivor Annuity" means a joint and survivor annuity that provides monthly payments to the Participant for the Participant's life and, upon the Participant's death, for the life of his Spouse in an amount equal to fifty percent (50%) of the rate at which such benefit was payable to the Participant during his lifetime.

1.21 Required Beginning Date.

The term "Required Beginning Date" means April 1 of the calendar year following the later of (i) the calendar year in which the Participant reaches age seventy and one-half (70 ½), or (ii) the calendar year in which the Participant retires. However, for a Participant who is a 5% or more owner, the term "Required Beginning Date" means April 1 of the calendar year following the calendar year in which the Participant reaches age seventy and one-half (70 ½).

1.22 Retires.

The term "Retires" or "Retired" or "Retirement" means the occurrence any of the events entitling a Participant to distribution of his Individual Account in accordance with the provisions of Section 4.01(a) of the Plan.

1.23 Spouse.

The term "Spouse" as used herein means the person to whom a Participant is legally married and who is treated as a Spouse under the Code. For purposes of this definition, same-sex marriages and spouses are recognized in accordance with IRS Revenue Ruling 2013-17, effective June 26, 2013.

1.24 Trust Agreement.

"Trust Agreement" means the Trust Agreement under which the Fund is created and maintained and any modification, amendment, extension or renewal thereof.

1.25 Union.

The term "Union" means the International Association of Bridge, Structural and Ornamental Iron Workers Local Union Nos. 21, 24, 27, 495, and 732, and any other Union or labor organization that is signatory to a Written Agreement providing for Contributions and payments to the Fund and/or may become a party to the Fund as provided in the Trust Agreement.

1.26 Valuation Date.

The term "Valuation Date" as used herein means December 31 of each calendar year and thereafter the last day of each successive three-month period.

1.27 Written Agreement.

The term "Written Agreement" means and includes:

- (a) any Written Agreement entered into by the Union with any Individual Employer as such term is defined in the Labor-Management Relations Act of 1947, as amended (26 U.S.C. 141 et seq.), covering wages, rates of pay, hours of labor or other conditions of employment of Employees represented for the purposes of collective bargaining by the Union or any other labor organization with which the Union is affiliated or is a part of with the approval of the Union, and which Written Agreement provides for Contributions and payments by Individual Employers into this Fund established by the Trust Agreement;
- (b) any other Written Agreement providing that the Individual Employer shall be bound by the terms and provisions of the Trust Agreement and be bound to make such agreed upon Contributions and payments to the Fund, said Written Agreement being approved by the Board of Trustees as set forth in the Trust Agreement; and
- (c) any extension of, renewal of or amendment or supplement to any of the agreements described in subparagraphs (a) and (b) inclusive, of this Section 1.23 and which specifically provides for making Contributions and payments to the Fund.

1.28 Other Terms.

Additional terms are defined in other Sections of this Plan as follows:

Terms	Sections
(a) Special \$15,000 Distribution	7.02
(b) Direct Rollovers	5.05
(c) Eligible Rollover Distribution	5.05 (a)
(d) Eligible Retirement Plan	5.05 (b)
(e) Distributee	5.05 (c)
(f) Rollover Contribution	5.06 (b)

ARTICLE II. PARTICIPATION

2.01 Participation.

Each Employee shall participate in the Plan on the date they begin work for an Individual Employer, or as otherwise provided under the terms of the applicable Written Agreement.

2.02 Termination of Participation.

A Participant terminates participation in the Plan as of the date on which the Participant's entire Accumulated Share has been paid to or on behalf of the Participant.

ARTICLE III. INDIVIDUAL ACCOUNTS

3.01 Establishment of Individual Accounts.

As of each Valuation Date following the adoption of this Plan, an Individual Account shall be established for each Participant unless an Individual Account has already been so established.

3.02 Employer Contributions to Individual Accounts.

Individual Employers shall make Contributions to the Individual Account of each Participant in accordance with the Trust Agreement and the applicable collective bargaining agreement or other Written Agreement.

Employer Contributions shall also include Contributions owed for periods of Qualified Military Service in the armed forces of the United States consistent with and to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended (USERRA) and Code Section 414(u), as amended, in accordance with Section 5.09 of the Plan.

3.03 Participant Direction of Investments.

Participants (or a Beneficiary, in the event of a Participant's death) may direct the investment of their Individual Accounts by selecting from a range of investment alternatives made available by the Plan. The Board, in its discretion, shall select the investment alternatives, monitor their performance, and may add or delete investment alternatives. The Board intends this Plan to constitute a Plan as described in ERISA Section 404(c) and Labor Regulations Section 2550.404(c)-1. Pursuant to these regulations, the Plan fiduciaries, including the members of the Board, may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by a Participant or Beneficiary. A Participant's or Beneficiary's investment directions shall be made in such form and manner as the Board shall from time to time prescribe, and shall be implemented as soon as administratively practicable. Any dispute regarding an investment direction constitutes a dispute arising under the terms of the Plan, and must be administratively processed as a claim under the procedure for claims and denial of benefits set forth in the summary plan description.

3.04 Default Investments.

If a Participant does not provide an investment direction for all or a portion of his Individual Account, the Board, in its discretion, may invest such Individual Account until the Participant provides investment direction. The Board may establish a minimum dollar account balance that will be required before the Participant may direct investment of the Individual Account.

3.05 Individual Account Administrative Fees.

The Board may charge each Individual Account a one-time set up fee, a monthly and/or annual administrative fee, distribution fees, and QDRO processing fees (including allocation of attorney's fees and other expenses incurred to process a QDRO). Participants' Individual Accounts may also be charged with other reasonable and necessary administrative fees and expenses, as provided in Section 6.10. The Board, in its discretion, may revise such fees and their allocation from time to time.

3.06 Individual Account Valuation.

As of a Valuation Date, or at other regular intervals as the Board shall elect, the Board shall determine, or cause to be determined, the fair market value of the assets held in the trust and the Individual Accounts. Fair market values so determined shall be conclusive for all purposes of the Plan. As of each Valuation Date, each Individual Account shall be credited or debited, as the case may be, with Contributions, any distributions or withdrawals made during the valuation period, the Participant's allocable share of administrative and investment fees and expenses, and the investment gains or losses of the investment alternatives in which the Individual Account was invested during the valuation period. The valuation of an Individual Account shall remain the value for all purposes of the Plan until re-valued under this Section 3.06, subject only to the crediting and debiting of Contributions, distributions and administrative charges. The Board or its designated agents shall furnish each Participant with a written report of the value of his Individual Account on a quarterly basis to the extent required by ERISA Section 105(a).

3.07 Limited Right to Assets.

The fact that Individual Accounts are established and valued as of each Valuation Date shall not give any Participant or others any right, title or interest in the Fund or its assets, or in the Individual Account except at the time and upon the terms and conditions provided herein.

3.08 Nonforfeitable Benefits.

Each Participant's right to the value of the assets in his Individual Account is one hundred percent (100%) vested and nonforfeitable from the time that such Individual Account is established.

ARTICLE IV. DISTRIBUTION OF BENEFITS

4.01 Eligibility for Benefits.

- (a) A Participant's Individual Account is distributable upon the occurrence of one of the following events:
 - (1) the Participant attains age fifty-five (55), is receiving a retirement benefit from an iron workers pension fund, and no Contributions to the Participant's Individual Account have been made for at least two consecutive months; or
 - (2) regardless of age, the Participant has not worked at least five hundred (500) hours in each of two consecutive calendar years; or
 - (3) the Participant has received no Contributions to his Individual Account for a period of six (6) consecutive months; or
 - (4) the Participant becomes entitled to a Social Security disability benefit under Title II of the Social Security Act; or
 - (5) cessation of Contributions to the Participant's Individual Account for at least 30 days resulting from the Participant's contraction of a terminal illness, as determined through a medical examination by a qualified physician acceptable to the Board; or
 - (6) April first (1st) following the calendar year the Participant reaches age seventy and one-half (70 ½). In no event, however, shall the distribution of a Participant's Accumulated Share commence later than the Required Beginning Date; or
 - (7) the Participant has attained Normal Retirement Age and terminated employment with his Individual Employer.
- (b) If a Participant dies prior to his Annuity Starting Date, his Individual Account is distributable to his Beneficiary as provided under Section 5.07.
- (c) If a Participant is found to have suffered a financial hardship or satisfies the requirements of the Special \$15,000 Distribution, distribution of his Individual Account may be made subject to and in accordance with the restrictions and rules of Article VII.
- (d) The Board may require such medical examinations, documentary proof or other evidence as it deems necessary or desirable to implement this Section.

4.02 Amount of Benefits Distributable.

A Participant may apply for distribution of all or a portion of his Individual Account following the occurrence of any of the events described in Section 4.01(a). Distribution shall be made on the Participant's Annuity Starting Date and shall be based on the Participant's Accumulated Share as of such date, unless otherwise provided for herein.

4.03 Time for Distribution of Benefits.

Distribution of a Participant's Individual Account shall begin no later than the 60th day after the latest of the following:

- (a) The close of the Plan Year in which the Participant attains Normal Retirement Age;
- (b) The close of the Plan Year in which occurs the 10th anniversary of the year in which the Participant commenced participation in the Plan; or
- (c) The close of the Plan Year in which the Participant terminates service with his Individual Employer.

Notwithstanding the foregoing, the failure of a Participant to elect a distribution shall be deemed to be an election to defer commencement of distribution of any benefit sufficient to satisfy this section.

4.04 Failure to File Application for Benefits.

If a Participant who is definitely located fails to file a completed application for distribution of his Accumulated Share by his Required Beginning Date, the Trust Fund will begin distribution of the Participant's Accumulated Share as of the Participant's Required Beginning Date, as follows:

- (a) If the Participant's Accumulated Share is no more than \$5,000, in a single lump sum.
- (b) In any other case, in the form of a Qualified Joint and Survivor Annuity calculated on the assumptions that the Participant is and has been married for at least one year by the date payments begin.
- (c) The benefit form will be irrevocable once it begins, with the sole exception that it may later be changed to a single life annuity if the Participant proves they were not married on the Required Beginning Date, and the amounts of future benefit payments will be adjusted based on the actual ages of the Participant and Spouse if proven to be different from the Plan's assumptions.

4.05 Insurance Contracts.

- (a) The benefits of Annuitants with monthly benefits payable under Section 4.01 and surviving Spouses with monthly survivor benefits payable under Section 5.07 may be provided by the purchase of an irrevocable annuity from an insurance company in the discretion of the Board. The purchase of the annuity shall discharge the Board's obligations to the Participant and/or Spouse, and thereafter the payment of benefits under the annuity and any other matters relating to the administration of the benefit shall be the sole responsibility of the insurance company.
- (b) The conversion of an Individual Account balance, or part of it, to an actuarial equivalent annuity shall be based on the actuarial assumptions and other terms prescribed by the insurance company selected by the Board to issue the annuity. These need not be the same factors (or the same insurance company) used to estimate the annuity benefits for purposes of informing the Participant and Spouse about the effect of receiving the benefit in annuity form.
- (c) Fees, commissions and other costs directly incurred in connection with the purchase of an annuity will be deducted from the Individual Account balance immediately before the purchase.

ARTICLE V. FORM OF BENEFIT PAYMENTS

5.01 Normal Form of Benefit.

- (a) Unless otherwise provided in Section 5.02, or otherwise elected under subsection (c) below, a married Participant who becomes entitled to receive his Accumulated Share upon Retirement will receive payments under the Plan in the form of a Qualified Joint and Survivor Annuity. Unless otherwise elected under Section 5.02, an unmarried Participant who becomes entitled to receive his Accumulated Share upon Retirement will receive payment under the Plan in the form of a life annuity. The benefit payments under the Qualified Joint and Survivor Annuity or life annuity may be provided through an annuity insurance contract in accordance with Section 4.06.
- (b) Any Participant who becomes entitled to receive his Accumulated Share upon Retirement may elect to waive payment of his Accumulated Share in the form of a Qualified Joint and Survivor Annuity by making a written election, in the form and manner required by the Board within the one-hundred-eighty (180) day period ending on his Annuity Starting Date, that directs payment of his Accumulated Share in one of the optional forms of benefit set forth in Section 5.02(a). If a Participant elects an optional form of benefit other than the Qualified Optional Survivor Annuity, such written election shall not take effect unless:
 - (1) the Spouse of the Participant consents in writing to such election and Beneficiary designation, and the Spouse's consent acknowledges the effect of such election and is witnessed by a notary public, or
 - (2) it is established to the satisfaction of the Board that the consent may not be obtained because there is no Spouse, the Spouse cannot be located, or because of other circumstances as the Secretary of the Treasury may by regulations prescribe.
- (c) Any consent by a Spouse (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse.
- (d) A Participant and his Spouse may revoke their waiver of the Qualified Joint and Survivor Annuity at any time before the Annuity Starting Date.
- (e) Each married Participant shall be provided a written explanation of the Qualified Joint and Survivor Annuity no less than thirty (30) days and no more than one-hundred-eighty (180) days prior to the Annuity Starting Date. The written explanation shall consist of:

- (1) the terms and conditions of the Qualified Joint and Survivor Annuity and the Qualified Optional Survivor Annuity described in Section 5.02(a);
- (2) the Participant's right to make, and the effect of, an election to waive the Qualified Joint and Survivor Annuity form of benefit;
- (3) the rights of the Participant's Spouse; and
- (4) the right to make, and the effect of, a revocation of a previous election to waive the Qualified Joint and Survivor Annuity.

The Participant and Spouse shall have the right to exercise the rights herein provided up to one-hundred-eighty (180) days after they have been provided with the written explanation described above. Notwithstanding the foregoing, the Annuity Starting Date may occur and benefits may begin less than thirty (30) days after the written explanation described above is provided to the Participant where the requirements of Treasury Regulation §1.417(e)-1(b)(3)(ii) are satisfied.

5.02 Optional Forms of Benefits.

- (a) Subject to the provisions of Section 5.01, a Participant may elect to receive his Accumulated Share in any of the following optional forms of distribution:
 - (i) A lump sum. Under the lump sum option, the Participant's entire Accumulated Share is paid to him in a single lump sum payment.
 - (ii) A partial lump sum. Under the partial lump sum option, a portion (the dollar amount specified by the Participant) of the Participant's Accumulated Share is paid to him in a lump sum payment. A Participant who has already received a partial lump sum may later apply for another partial lump sum, subject to Section 5.04.
 - (iii) A life annuity. Under the life annuity option, the Participant's Accumulated Share will be paid as monthly annuity payments over the course of the Participant's life, with no benefits payable to any person after his death. The benefit payments under the life annuity may be provided through an annuity insurance contract in accordance with Section 4.06.
 - (iv) Periodic payments. Under the periodic payments option, the Participant's Accumulated Share will be paid in monthly, quarterly, or annual payments based on a specified number of years of payment, a specified dollar amount for payments, or the Participant's life expectancy, at the Participant's election on his

application for benefits. Periodic payments will continue until the Participant's entire Accumulated Share has been distributed. However, if a Participant receiving periodic payments dies before his entire Accumulated Share has been distributed, his remaining Accumulated Share shall be paid to his Beneficiary in a single lump sum payment.

(v) **Qualified Optional Survivor Annuity.** Under a Qualified Optional Survivor Annuity, the Participant's Accumulated Share will be paid in a joint and survivor annuity that provides monthly payments to the Participant for the Participant's life and, upon the Participant's death, for the life of his Spouse in an amount equal to seventy-five percent (75%) of the rate at which such benefit was payable to the Participant during his lifetime. The Qualified Optional Survivor Annuity is only available to Participants who are married on their Annuity Starting Date. The benefit payments under the Qualified Optional Survivor Annuity may be provided through an annuity insurance contract in accordance with Section 4.06.

- (b) Unless otherwise provided in this Section 5.02, the Spouse of a deceased Participant who was not an Annuitant may elect to receive distribution of the Participant's Accumulated Share in any of the optional forms of benefit set forth in subsection (a) hereof (other than the Qualified Optional Survivor Annuity or the partial lump sum) in lieu of any other benefit to which the Spouse is entitled under the Plan.
- (c) Notwithstanding anything herein to the contrary, in the event of the death of a Participant who was not an Annuitant, the distribution of the Participant's Accumulated Share at the time of his death to a Beneficiary other than the Spouse to whom the Participant had been married through the one year period ending on the Participant's date of death shall be paid to his Beneficiary in a single lump sum payment.

5.03 Minimum Distribution Requirements.

- (a) **Before Death.** Notwithstanding any other provisions of this Plan, the entire interest of each Participant shall be distributed not later than as follows:
 - (1) to the Participant not later than his Required Beginning Date, or
 - (2) beginning not later than the Participant's Required Beginning Date, in accordance with Treasury Regulation Sections 1.401(a)(9)-1 through -9,

- (i) over the life of the Participant or over the lives of the Participant and his designated Beneficiary, or
- (ii) over a period not extending beyond the life expectancy of the Participant or the life expectancy of the Participant and his designated Beneficiary.

(3) If the Participant's Spouse is not his designated Beneficiary, a method of payment to the Participant may not provide more than incidental benefits to the Beneficiary pursuant to the minimum distribution incidental benefit requirement described in Code Section 401(a)(9)(G) and the Treasury Regulation Sections 1.401(a)(9)-2 and -6.

(b) After Death. Notwithstanding any other provisions of this Plan, the entire interest of each Participant shall be distributed not later than as follows:

- (1) If the Participant's death occurs after his Required Beginning Date, the remaining portion of the Participant's interest shall be distributed to the Participant's Beneficiary, in accordance with Treasury Regulation Sections 1.401(a)(9)-1 through -9, at least as rapidly as under the method of distributions to the Participant being used under Section 5.01 or 5.02 as of the date of the Participant's death. For this purpose, the Participant's entire remaining interest may be distributed to the Beneficiary in a single lump sum not later than the date that payment to the Beneficiary is required to commence under Code § 401(a)(9).
- (2) If the Participant's death occurs prior to his Required Beginning Date, distribution shall be made to the Participant's Beneficiary as a lump sum no later than the end of the calendar year containing the fifth anniversary of the Participant's death. If the Participant's designated Beneficiary is his Spouse, and if the Participant's Individual Account balance (as determined under Section 5.04) exceeds \$5,000, then, notwithstanding the above, the Spouse may elect, in accordance with Treasury Regulation Sections 1.401(a)(9)-1 through -9, to receive distribution of the Participant's entire interest over a period not exceeding the Spouse's life expectancy, provided that distribution to the Spouse commences no later than December 31 of the calendar year in which the Participant would have attained age 70½ or, if later, December 31 of the calendar year immediately following the calendar year in which the Participant died.

(c) Notwithstanding any other provision in the Plan to the contrary, all distributions will be made in accordance with Code Section 401(a)(9) and

Treasury Regulation Sections 1.401(a)(9)-1 through -9, which are incorporated herein by this reference, and this Section 5.03 shall be construed and applied in accordance therewith.

5.04 Small Benefit Cash-Out.

Notwithstanding anything herein to the contrary, if an Accumulated Share is not greater than \$500, no contributions have been received for two years, and a valid address is on file, then the entire Accumulated Share shall be distributed to the Participant (or Beneficiary if the Participant has died) in a single lump sum when administratively practicable thereafter. Additionally, when a Participant Retires and files an application for payment of benefits, or when a Participant dies, if the Participant's Accumulated Share, determined without regard to amounts attributable to Rollover Contributions (and earnings allocable thereto) under Section 5.06, is not greater than \$5,000, payment shall only be made in a single lump sum.

5.05 Direct Rollovers.

A Distributee may elect to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover, except that a Distributee may not elect a Direct Rollover of a distribution or series of distributions of less than \$200 in a single calendar year or the portion of any distribution that is used to offset the unpaid balance of a loan from the Plan to the Distributee. For purposes of applying this Section 5.05, the following definitions shall apply:

- (a) **Eligible Rollover Distribution.** An Eligible Rollover Distribution is any distribution of all or any portion of the balance of an Individual Account to the credit of the Distributee except that an Eligible Rollover Distribution does not include:
 - (1) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and his designated Beneficiary, or for a specified period of ten (10) years or more;
 - (2) any distribution to the extent such distribution is required under Code Section 401(a)(9);
 - (3) the portion of any distribution that is not includable in a Distributee's gross income determined without regard to the exclusion for net unrealized unappreciation with respect to employer securities ("after-tax amounts"), except to the extent that such after-tax amounts are transferred (i) to an individual retirement account or annuity described in Section 408(a) or (b) of the Code or to a Roth IRA described in Section 408A of the Code,

or (ii) in a direct trustee-to-trustee transfer to a qualified trust that is a defined contribution plan that provides for separate accounting for amounts so transferred (and earnings thereon), including separate accounting for the portion which is includable in gross income and the portion which is not so includable;

(4) any distribution that is deemed to result from a default on a loan from the Plan to the Distributee, and any other loan treated as a distribution under Code Section 72(p) and not excepted by Code Section 72(p)(2); or

(5) any hardship distribution.

(b) **Eligible Retirement Plan.** An Eligible Retirement Plan is an individual retirement account described in Code Section 408(a), an annuity plan described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a) that accepts the Distributee's Eligible Rollover Distribution. An Eligible Retirement Plan shall also include an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b), which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state, and which agrees to separately account for amounts transferred into such from this Plan. Effective January 1, 2008, an Eligible Retirement Plan also includes a Roth IRA described in Code Section 408A.

(c) **Distributee.** A Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's Spouse or former Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code Section 414(p), are Distributees with regard to the interest of the Spouse or former Spouse. Effective January 1, 2009, a Distributee also includes a Participant's or former Participant's non-Spouse designated Beneficiary with regard to the interest of such non-Spouse Beneficiary. However, in the case of a non-Spouse Beneficiary, the direct rollover may be made only to (i) an individual retirement account or annuity described in Sections 408(a) or (b) of the Code ("IRA"), or (ii) a Roth IRA as described in Section 408A of the Code, provided such IRA or Roth IRA is established on behalf of the Beneficiary and will be treated as an inherited IRA or Roth IRA pursuant to Section 402(c)(11) of the Code.

(d) **Direct Rollover.** A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

5.06 Rollover Contributions.

- (a) Any Participant may make a Rollover Contribution to the Fund. Upon the Fund's receipt of a Rollover Contribution, the amount of the Rollover Contribution shall be credited to the contributing Participant's Individual Account in the Fund in accordance with the provisions of Article III, and such amount shall be invested in accordance with the provisions of the Fund.
- (b) For purposes of this Section 5.06, a "Rollover Contribution" is a contribution to the Fund of an eligible rollover distribution (as defined in Code Section 402(f)(2)(A)) from a qualified trust described in Code Section 401(a) that is either: (i) a direct rollover, or (ii) an indirect rollover that is made on or before the 60th day following the Participant's receipt of the distribution.
- (c) For purposes of determining whether any amount tendered by a Participant for rollover to the Plan is an eligible rollover distribution from a qualified trust, the contributing Participant shall establish to the satisfaction of the Board that the amount tendered represents an eligible rollover distribution to the Participant from a qualified plan maintained by the former employer(s) of the Participant. The Board shall have the authority to determine whether or not a contribution proposed by a Participant constitutes an "eligible rollover distribution" from a qualified plan that is eligible for rollover treatment in accordance with this Section 5.06 and Code Section 402. In making such determination, the Board may require reasonable proof of demonstration by the Participant of the eligibility of the proposed contribution for rollover treatment. The Board may rely conclusively upon the opinion of legal counsel for the Fund in making any such determination.

5.07 Pre-Retirement Death Benefits.

- (a) Unless otherwise provided in subsection (b) or in Section 5.04, or otherwise elected under subsection (c), the Spouse of a deceased Participant who was not an Annuitant shall receive a survivor benefit upon the Participant's death in the form of an immediate annuity payable monthly for the Spouse's lifetime that is actuarially equivalent to the Participant's Accumulated Share. The benefit payments under the survivor annuity may be provided through an annuity insurance contract in accordance with Section 4.06.
- (b) Notwithstanding anything herein to the contrary, a survivor annuity payable monthly for the lifetime of a deceased Participant's Spouse shall not be provided unless the Participant and his Spouse had been married throughout the one (1) year period ending on the Participant's date of death.

(c) A Participant who is not an Annuitant may elect to waive payment of his Accumulated Share upon his death under this Section 5.07 in the form of a survivor annuity payable monthly for his Spouse's lifetime by making a written election, in the form and manner required by the Board, that designates an individual other than his Spouse to receive his Accumulated Share in the event of his death prior to his Annuity Starting Date. Such written election shall not take effect unless:

- (1) the Spouse of the Participant consents in writing to such election, and the Spouse's consent acknowledges the effect of such election and is witnessed by a notary public; or
- (2) it is established to the satisfaction of the Board that the consent required under paragraph (1) may not be obtained because there is no Spouse, because the Spouse cannot be located, or because of such other circumstances as the Secretary of the Treasury may by regulations prescribe.

(d) Any consent by a Spouse (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. The consent of a Spouse given pursuant to this Section may not be revoked.

(e) In the event that a distribution shall be made to the Participant's surviving Spouse hereunder as a result of the Participant's death prior to his Annuity Starting Date, the forms of distribution set forth in Section 5.02 shall be available to the surviving Spouse in lieu of the form of distribution set forth herein.

(f) The Board shall provide a written explanation of the survivor's benefit described in this Section 5.07 to each married Participant within whichever of the following periods ends last:

- (1) the period beginning on the first day of the Plan Year in which the Participant attains age thirty-two (32) and ending on the last day of the Plan Year in which the Participant attains age thirty-four (34).
- (2) a reasonable period after an Employee becomes a Participant.
- (3) a reasonable period after separation from participation if a Participant separates from participation before attaining age thirty-five (35).
- (4) a reasonable period after the joint and survivor rules become applicable to the Participant.

(5) a reasonable period after a fully-subsidized pre-retirement survivor's benefit no longer satisfies the requirements for a fully-subsidized benefit.

For purposes of applying this subsection (f), a reasonable period ending after the enumerated events described in paragraphs (2), (3), and (4) is the end of the two (2) year period beginning one year prior to the date the applicable event occurs, and ending one year after that date. In the case of a Participant who separates from service before the Plan Year in which age thirty-five (35) is attained, notice shall be provided within the two (2) year period beginning one year prior to separation and ending one year after separation. If such a Participant thereafter returns to employment with an Individual Employer, the applicable period for such Participant shall be redetermined.

(g) The surviving Spouse of a Participant who dies before the Participant's Annuity Starting Date may apply for and receive the pre-retirement surviving Spouse benefits in this Section 5.07 to which they are entitled at any time after the death of the Participant. Payments will begin as of the surviving Spouse's Annuity Starting Date. However, payment of the pre-retirement surviving Spouse benefit must begin no later than the date required under Section 5.03.

(h) If a survivor annuity is not payable to the Participant's surviving Spouse under subsection (a) (either because the Participant and his Spouse waived payment of such annuity under subsection (c) or because the Participant was unmarried or had been married for less than one (1) year on the date of his death), the Participant's Accumulated Share shall be payable to his designated Beneficiary in accordance with Section 5.02(c).

5.08 Qualified Domestic Relations Orders.

(a) In the event that a Qualified Domestic Relations Order directs that a portion of a Participant's Accumulated Share be paid to an alternate payee, the Board shall authorize the distribution of such portion to the alternate payee within a reasonable period of time after the determination of the qualified status of the order and the alternate payee's application for distribution. The Plan will distribute a portion of the Participant's Accumulated Share to an alternate payee, pursuant to a Qualified Domestic Relations Order, even if the Participant is not yet eligible to receive a distribution of his Accumulated Share in accordance with Section 4.01.

(b) The right of a former Spouse or other alternate payee to any share of a Participant's benefit, as set forth in a Qualified Domestic Relations Order, takes precedence over any claims of the Participant's Spouse at the time of

the Retirement or death of a Participant, to the extent provided by such order or by any federal law or regulation.

- (c) The Board shall adopt and prescribe procedures for the implementation of the Qualified Domestic Relations Order provisions of the Plan (“QDRO Procedures”).
- (d) Reasonable legal fees and expenses incurred in determining if an order is a Qualified Domestic Relations Order shall be charged to the Individual Account of the Participant and the account of the alternate payee (as defined in Code Section 414(p)) seeking the determination, as provided in the QDRO Procedures.

5.09 Military Service.

Notwithstanding any provision to the contrary, an Employee’s benefits shall include Contributions owed for periods of qualified military service in the armed forces of the United States consistent with and to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended (USERRA), and Code Section 414(u), as amended, and related federal regulations, for Participants who return to covered employment from qualified military service on or after December 12, 1994. For purposes of this Section 5.09, “qualified military service” means the period an Employee is absent from employment due to or necessitated by service in the uniformed services, as defined in 20 C.F.R. Part 1002, provided the Employee is entitled to reemployment rights under USERRA following such service. Qualified military service will be counted for purposes of crediting an Employee’s Individual Account with Contributions provided the Employee has reemployment rights under USERRA. In general, to be entitled to reemployment rights under USERRA, the Employee must satisfy the following requirements:

- (a) The Employee is absent from employment because of qualified military service;
- (b) The Employee provides advance notice (either in writing or orally) of qualified military service to the Individual Employer, unless advance notice is prevented by military necessity or is otherwise unreasonable to give under the circumstances;
- (c) The Employee is absent from employment for five (5) or less years of cumulative service with a particular employer, unless extended service is required as part of the Employee’s initial period of obligation or uniformed service is involuntarily extended;
- (d) The Employee returns to work or applies for reemployment within the required time period upon release from active duty; and

- (e) The Employee is honorably discharged or otherwise satisfactorily completed military service.

The amount of Contributions to be credited to the Employee's Individual Account for the Employee's period of qualified military service will be based on the number of covered hours of employment the Employee would have worked during such period but for his absence for qualified military service. Unless convincing contrary evidence is presented, the Employee's average hours per month during the 12-month period immediately preceding the leave (or, if shorter, the period of covered employment immediately preceding the leave) determines the number of hours the Employee would have worked during his period of absence for qualified military service.

Contributions for qualified military service shall come from the Individual Employer(s) for which the Participant worked during the twelve (12) months preceding military service in proportionate shares. If such Individual Employer(s) is no longer in business at the time the Contributions for military service are required, such Individual Employer's share of Contributions shall come from the reserves of the Fund. The Individual Employer(s) must make the required Contributions within ninety (90) days of reemployment, or when Plan Contributions are normally required for the Plan Year, whichever is later. If it is impossible or unreasonable for the Individual Employer(s) to make the required Contributions within this time period, the Individual Employer(s) must make the Contributions as soon as practicable.

In addition, effective for Participants who die on or after January 1, 2007 while performing qualified military service, benefits shall be provided in accordance with Section 401(a)(37) of the Code.

ARTICLE VI. GENERAL PROVISIONS

6.01 Written Application Required.

As a condition to payment of any benefit, an application for such benefit must be made in writing in a form and manner prescribed by the Board.

6.02 Required Information from Participants and Beneficiaries.

- (a) Each Participant and each Beneficiary of a deceased Participant must furnish to the Plan Administrator current information as to that person's Social Security number, date of birth, and employment and marital status, and such other information or proof reasonably required by the Plan Administrator. Failure to furnish such information or proof promptly upon request and in good faith shall be sufficient reason for the denial of benefits to such Participant or Beneficiary, or the suspension or discontinuance of benefits to an Annuitant. The falsity of any statement material to an application or the furnishing of fraudulent information or proof shall be sufficient reason for the denial, suspension or discontinuance of benefits under this Plan except such benefits that are nonforfeitable and in any such case, the Plan Administrator shall have the right to recover any benefit payments made in reliance thereon.
- (b) Each Participant and each Beneficiary of a deceased Participant shall file with the Plan Administrator from time to time, in writing, his current address and any change of address. Any communication, statement, or notice addressed to a Participant or Beneficiary at the last address filed with the Plan Administrator, or as shown on the records of the Individual Employers, shall bind the Participant or Beneficiary for all purposes of this Plan.
- (c) Every Participant must file, before his Annuity Starting Date, a written statement on which the Plan Administrator is entitled to rely, concerning the Participant's current marital status, including, without limitation, whether or not the Participant is currently legally married, and if married, as to when such marriage occurred. If a Participant states they were not married or had not been legally married throughout the year before benefit payments began, no person shall be entitled to benefits under this Plan on the ground that they were in fact the Participant's Spouse, or if the Participant's Spouse, that they were in fact legally married throughout the year before benefit payments began.
- (d) Any payment made in good faith on the basis of a written statement of a Participant or Beneficiary shall discharge all obligations of the Fund to the extent of such payment, and shall entitle the Plan Administrator to exercise all rights of recoupment or other remedies, including the right to

adjust the dollar amount of payments made to a surviving Spouse or other Beneficiary in order to recoup any excess benefits which may have been erroneously paid.

6.03 Required Information from Individual Employers.

Individual Employers shall supply to the Plan Administrator such information as to each Employee who is a Participant under the Plan as the Plan Administrator considers necessary or useful in administering the Plan. The Individual Employer's records as to the current information the Individual Employer furnishes to the Plan Administrator shall be conclusive as to all persons.

6.04 Participants Must Review Records.

Each Participant is responsible for reviewing account statements and payroll records to verify that the correct Contributions have been made to the Plan.

6.05 Interpretation of Plan.

The Plan Administrator shall be the sole judge of the standard of proof required in any case. The Plan Administrator shall have sole and exclusive discretion and authority to construe, interpret and apply all terms and provisions of the Plan document and the Trust Agreement in resolving any dispute. In the application and interpretation of any of the provisions of this Plan, the decisions of the Plan Administrator shall be final and binding on all parties or persons affected thereby including Employees, Individual Employers, the Union, Annuitants and the Beneficiaries, and subject to the fullest deference permitted by law.

6.06 Designation of Beneficiary.

- (a) A Participant's designation of his Beneficiary shall be in writing in the form and manner required by the Plan Administrator and may be changed from time to time in the same manner insofar as permitted in connection with the benefit involved. Any designation of a Beneficiary by a married Participant is subject to the requirements of the applicable terms set forth in Article V. A Participant's designation of his Beneficiary must be received by the Plan Administrator before the Participant's death to be effective.
- (b) If there is no valid designation of a Participant's Beneficiary on file, then payment shall be made to the following parties in the following order of priority:
 - (1) to the deceased Participant's surviving lawful Spouse; or, if none,
 - (2) to the deceased Participant's surviving children in equal shares; or, if none,

- (3) to the deceased Participant's surviving parent(s) in equal shares; or, if none,
- (4) to the deceased Participant's estate.

(c) Unless otherwise provided in a Qualified Domestic Relations Order, a Participant's designation of his Spouse as Beneficiary shall be deemed automatically revoked upon the final dissolution (or annulment) of marriage of the Participant and such Spouse, and any benefits due to the Participant's Beneficiary shall be paid as if the former Spouse had predeceased the Participant. The Participant may reinstate a former Spouse as Beneficiary by filing a new designation of Beneficiary form subsequent to a final dissolution or annulment. The deemed revocation in this Section is effective only if the Board receives written notice of divorce or annulment a reasonable period of time before distributing Plan benefits.

6.07 Distribution to Incompetents or Minors.

In the event a distribution is to be made to an incompetent person or to a minor, then the Plan Administrator may direct that such distribution be paid directly to such person, the legal conservator or guardian of the estate of such person, to a parent of a minor, to a responsible adult with whom an incompetent person resides, to a trustee of a trust for the benefit of such person, or to the custodian for a minor under a gift or transfer to minors act applicable under the laws of the state in which said person resides. The executed receipt of any of the foregoing persons shall fully discharge the Plan Administrator and the Plan from further liability on account thereof.

6.08 Power of Attorney.

In the event a Participant, prior to becoming incapacitated or legally incompetent, or who is on military leave, has designated an attorney in fact to act on the Participant's behalf with respect to rights under the Plan, the Plan Administrator may permit the attorney in fact to act on the Participant's behalf to the extent permitted by law and in accordance with procedures established by the Plan Administrator from time to time.

6.09 Disputed Payments.

If any controversy or disagreement arises regarding the propriety of any payment to a Participant, alternate payee, or Beneficiary, or if any controversy arises between or among individuals or with any person claiming a right to assets in an Individual Account, the Plan Administrator may (i) retain the assets involved, without liability, until resolution to its satisfaction of the controversy or disagreement, or (ii) commence an interpleader in a court of competent jurisdiction. Reasonable expenses incurred by the Plan, including attorneys' fees and costs, may be charged to the Individual Account in controversy to the extent permitted by law. In the event of any interpleader or other court proceeding to determine the ownership of assets of an

Individual Account, or in the event of any settlement agreement between or among the disputing parties that is satisfactory to the Plan Administrator, the Plan Administrator may distribute the Individual Account as directed by court order or settlement agreement, and the Plan, the Plan Administrator, and all Individual Employers shall be fully protected and relieved from liability with respect to any distribution made in accordance therewith.

6.10 Allocation of Reasonable Fees and Expenses.

To the extent permitted by applicable law, the Plan Administrator may allocate reasonable and necessary fees and expenses incurred in the administration of the Plan to the Individual Accounts of Participants and Beneficiaries. Such allocation may, as of any date, be made on a pro rata or per capita basis, or using any other reasonable method. In addition, if it is reasonable to do so, the Plan Administrator may allocate to an Individual Account specific expenses incurred by such Individual Account.

6.11 Unclaimed Account Procedures.

An Individual Account that is payable shall be deemed unclaimed (an "Unclaimed Account") if a notice to the Participant or Beneficiary who owns the Account is returned as undeliverable, or if a distribution check mailed to such Participant or Beneficiary is not cashed within six months after it is mailed. If an account is deemed to be an Unclaimed Account, the Plan Administrator shall take reasonable steps under the circumstances to attempt to locate the owner of the Unclaimed Account. If the Participant or Beneficiary still cannot be located after reasonable steps have been taken, the Plan Administrator may forfeit the Unclaimed Account. The amount forfeited shall include any interest, gains or losses allocable to the Unclaimed Account up to the date of forfeiture. Thereafter, if at any time before the Plan is terminated the lost Participant or Beneficiary makes a claim for his Individual Account, the Plan Administrator shall restore the forfeited Account to the same dollar amount as the amount forfeited, unadjusted for gains or losses occurring subsequent to the forfeiture.

6.12 Alienation of Benefits.

Except to the extent otherwise provided by a Qualified Domestic Relations Order, each Participant, Annuitant or Beneficiary under the Plan is hereby restrained from selling, transferring, anticipating, assigning, alienating, hypothecating or otherwise disposing of his annuity, prospective annuity, Individual Account, Accumulated Share or any other right or interest under the Plan, and the Board shall not recognize, or be required to recognize, any such sale, transfer, anticipation, assignment, alienation, hypothecation, or other disposition. Any such annuity, prospective annuity, Individual Account, Accumulated Share, right or interest shall not be subject in any manner to voluntary transfer or transfer by operation of law or otherwise, and shall be exempt from the claims of creditors or other claimants and from all orders, decrees, garnishments, executions or other legal or equitable process or proceedings to the fullest extent permissible by the

laws of the United States or any regulation pursuant thereto; provided that in the event that through mistake or any other circumstances a Participant, Annuitant or Beneficiary has been paid or credited with more than the amount to which they are entitled under the Plan or the law or has become obligated to the Fund under an indemnity agreement or in any other way, the Board may set off, recoup and recover the amount of such overpayment, excess credit or obligation from benefits accrued or thereafter accruing to such Participant, Annuitant or Beneficiary (or the Beneficiary of such Participant or Annuitant) and not yet distributed.

6.13 Merger of Consolidation.

In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, the amount of benefit which a Participant would receive upon a termination of the Plan immediately after such merger, consolidation, or transfer shall be equal to or greater than the benefit they would have been entitled to receive immediately before the merger, consolidation, or transfer if the Plan had been terminated.

6.14 Maximum Limitation.

- (a) This Section 6.14 is included in order to guarantee compliance with Code Section 415 and the 2007 final Treasury Regulations issued thereunder (the “Section 415 Limitations”), which are incorporated herein by this reference.
- (b) Notwithstanding any other provision of this Plan, the total Annual Addition of a Participant shall not exceed the lesser of \$40,000 or one hundred percent (100%) of the Participant's compensation for such Plan Year, except that such \$40,000 limit shall be increased as permitted by Code Section 415(d) and Treasury Regulation Section 1.415(d)-1 to reflect cost-of-living adjustments.
 - (1) Annual Addition. “Annual Addition” means, with respect to a Participant for a Plan Year, the Participant's share of the Contributions made by the Individual Employer under Plan for the Plan Year.
 - (2) Compensation. For Plan Years beginning on and after January 1, 2008, an Employee's “compensation” for purposes of this Section and Section 1.11 means compensation within the meaning of Treasury Regulation Section 1.415(c)-2(d)(4). Effective January 1, 2009, “compensation” also includes military differential pay as described in Section 3401(h)(2) of the Code. The annual compensation of each Participant taken into account in determining allocations in any Plan Year beginning after December 31, 2001 shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17). For this purpose, annual

compensation means compensation during the Plan Year or such other consecutive twelve (12) month period over which compensation is determined under the Plan (the “determination period”). The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

- (c) For purposes of applying the Section 415 Limitations, contributions attributable to a Participant and compensation received by a Participant from all Individual Employers shall be taken into account. Notwithstanding the foregoing, pursuant to Treasury Regulation Section 1.415(f)-1(g), if an Individual Employer maintains a plan that is required to be aggregated with this Plan in applying the Section 415 Limitations, only the contributions under this Plan that are provided by the Employer shall be aggregated with contributions provided under such Employer’s other plan(s).

6.15 Communications.

Written communications to the Plan Administrator, the Plan, an Individual Employer, the Board or other fiduciaries, or their agents or representatives, must be received before the expiration of any time period expressed herein or in related documents (including the summary plan description and policies and procedures for this Plan). The Plan Administrator’s (or the Plan’s, an Individual Employer’s, the Board’s or other fiduciaries’, as applicable), or their agents’ or representatives’ records will be conclusive as to whether a communication has been received and the date of such receipt, unless the sender produces a United States Postal Service return receipt. The common law “mailbox rule” shall not apply to determine receipt or the date of receipt by the Plan Administrator (or the Plan, an Individual Employer, the Board or other fiduciaries, as applicable), or their agents or representatives. The common law mailbox rule shall apply for all other purposes under the Plan.

6.16 Exclusive Benefit.

The Fund is for the exclusive benefit of Participants and Beneficiaries, and for defraying reasonable administrative expenses of the Plan. No portion of the fund shall be diverted for other purposes, or shall revert to any Individual Employer, at any time prior to the satisfaction of all liabilities with respect to Participants and Beneficiaries.

6.17 Laws Applicable.

This Plan is intended to comply with ERISA, with the requirements for tax qualification under the Code and all regulations thereunder, and shall be construed, administered, and enforced consistently with that intent. To the extent federal law does not apply, the Plan shall be construed, administered, and enforced according to the laws of the State of Utah.

6.18 Construction.

Words used in the masculine gender shall include the feminine and words used in the singular shall include the plural, as appropriate. The headings and subheadings of the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

ARTICLE VII. HARDSHIP AND SPECIAL \$15,000 DISTRIBUTIONS

7.01 Hardship Distribution.

(a) Eligibility for Hardship Distribution. A Participant who has had an Individual Account in the Fund for three (3) or more years (five (5) or more years for hardship distributions before February 1, 2008) shall be eligible for a hardship distribution made in a single lump sum, subject to the limitations and requirements set forth in this Article VII. The Participant must represent in writing that they require the distribution to meet an immediate and heavy financial need, and that the immediate and heavy financial need cannot be relieved by any of the following alternate means:

- (1) through reimbursement or compensation by insurance or otherwise;
- (2) by reasonable liquidation of the Participant's assets to the extent this liquidation would not cause any immediate and heavy financial need;
- (3) by borrowing from commercial sources on reasonable commercial terms;
- (4) by other distributions currently available under the Plan or other retirement plans.

The Board may rely on the Participant's representations that his immediate and heavy financial need cannot be relieved by the alternate means described above unless it has actual knowledge to the contrary. The Participant's resources include assets owned by the Participant and the Participant's Spouse and minor children, where these assets are reasonably available to the Participant. However, property held in an irrevocable trust or under a state uniform gifts to minors act, for the benefit of a child, shall not be considered a resource of the Participant.

(b) Maximum Amount. The maximum amount available to a Participant for a hardship distribution shall be fifty percent (50%) of the value of the Participant's vested interest in his Individual Account as of the close of business on the date the Participant's application is received by the Fund. The hardship distribution shall not be in excess of the amount of the immediate and heavy financial need of the Participant as demonstrated in writing, including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution.

- (c) Minimum Amount. A hardship distribution must be for at least \$2,000.
- (d) Eligible Purposes. In order to receive a hardship distribution from his Individual Account, a Participant must represent in writing, and provide such documentary proof or other evidence as required by the Plan Administrator, that they require the distribution to meet an immediate and heavy financial need that must fall under one (1) of the following categories:
 - (1) Medical expenses (as defined in Internal Revenue Code Section 213(d)) which are incurred by the Participant, or his family, or which are necessary for these persons to obtain medical care that would be deductible under Code Section 213(d) determined without regard to whether the expenses exceed seven and one-half percent (7.5%) of adjusted gross income.
 - (2) Purchase of a principal residence for the Participant. This does not include making mortgage payments on the Participant's principal residence. A hardship distribution for such purpose may be granted only three times. Prior to May 12, 2008, a hardship distribution for such purpose may only be granted once.
 - (3) Payment of tuition or room and board for the next semester or quarter of post-secondary education for the Participant, or his family.
 - (4) Funeral expenses for the Participant's spouse, dependent child, parent, or parent-in-law.
 - (5) To prevent foreclosure of a mortgage or other encumbrance on the Participant's principal residence. A hardship distribution for such purpose may be granted only once.
 - (6) Expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code Section 165 determined without regard to whether the loss exceeds ten percent (10%) of adjusted gross income and without regard to whether the loss is attributable to a Federally declared disaster.
 - (7) To prevent the loss of the Participant's principal residence as a result of property division in divorce proceedings, provided that the Participant represents in writing that the portion of the Participant's Individual Account that is requested to be distributed due to hardship is not and will not be subject to a Qualified Domestic Relations Order. A hardship distribution for such purpose may be granted only once.

The Participant's family for purposes of this Section consists of the Participant's spouse and dependent child(ren) as defined in Code Section 152 (determined without regard to subsections (b)(1), (b)(2) and (d)(1)(B)), as well as the Participant's designated Beneficiary under the Plan.

7.02 Special \$15,000 Distribution.

- (a) Eligibility for Special \$15,000 Distribution. A Participant who has received Contributions to their Individual Account in the Fund for at least 60 months after last having a \$0 Individual Account balance and who is not currently eligible for any other distribution under the Plan shall be eligible for the Special \$15,000 Distribution, subject to the limitations and requirements set forth in this Article VII.
- (b) Maximum Amount. The maximum amount available to a Participant for the Special \$15,000 Distribution shall be the lesser of \$15,000 or fifty percent (50%) of the value of the Participant's vested interest in their Individual Account as of the close of business on the date the Participant's application is received by the Fund. The sum of all Special \$15,000 Distributions made to a Participant during their lifetime shall not exceed \$15,000.
- (c) Minimum Amount. The Special \$15,000 Distribution must be for at least \$2,000.

7.03 Form and Timing of Distribution.

Prior to receiving any distribution, the Participant and the Participant's Spouse (if the Participant is married) must consent in writing to the distribution without regard to the dollar amount of the distribution by completing the Plan's applicable distribution application form.

The Plan shall make distributions under this Article VII as soon as administratively feasible after the Plan Administrator receives a properly completed application form. However, if the value of the Participant's Individual Account is not readily ascertainable at the time the distribution would otherwise be made, then the distribution shall be deferred until the next Valuation Date of the Fund, unless the Board can determine with reasonable certainty that the distribution requested does not exceed the value of the Individual Account at the time the distribution is made.

ARTICLE VIII. RIGHT OF APPEAL AND DETERMINATION OF DISPUTES

8.01 Participant Claim to Benefits.

No Employee, Beneficiary or other person shall have any right or claim to benefits under the Plan, or any right or claim to payments from the Fund, other than as specified herein. Any dispute as to eligibility, type, amount or duration of benefits or any right or claim to payments from the Fund shall be resolved by the Board pursuant to and in accordance with the terms of the Plan, and the Board's decision regarding the dispute, right or claim shall be final and binding upon all parties thereto, and subject to the fullest deference permitted by law.

8.02 Claims Procedure and Limitations Period.

Claims for benefits under the Plan shall be processed in accordance with the requirements of ERISA and applicable regulations. The claims procedures applicable to the Plan and the limitations period for lawsuits are set out in the Summary Plan Description and are incorporated by reference.

ARTICLE IX. AMENDMENT AND TERMINATION

9.01 Amendment of Plan.

The Board may amend or modify the Plan at any time in accordance with the Trust Agreement, except that no amendment or modification may reduce any benefits that have been approved for payment prior to amendment.

9.02 Termination of Plan.

The Board shall have the right to discontinue or terminate this Plan in whole or in part. In the event of a termination of this Plan, the rights of all affected Participants to benefits then accrued, to the extent then funded, shall thereupon become one hundred percent (100%) vested and nonforfeitable. No part of the assets shall be returned to any Individual Employer or inure to the benefit of any Individual Employer or the Union. Upon a termination of the Plan, the Board shall take such steps as they deem necessary or desirable to comply with Sections 4041A and 4281 of ERISA. Distributions due to termination of the Plan will be made in accordance with the modes of distributions provided in Article V of this Plan.

9.03 Severability.

If any provision of the Plan or any step in the administration of the Plan is held to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining provisions of the Plan, unless such illegality or invalidity prevents accomplishment of the purposes and objectives of the Plan. In the event of any such holding, the Board will immediately amend the Plan to remedy the defect.

ARTICLE X. TRANSFER OF CONTRIBUTIONS/ EMPLOYEE ACCOUNT

10.01 Purpose.

The benefits normally provided under this Plan for Employees who have continuous service under this Plan may not be maximized or realized by Employees whose employment may be divided among employers obligated to contribute to more than one defined contribution plan. And while the provisions of this Plan may make provisions for a payment which might be a qualified distribution and eligible for rollover treatment, it is desirable that such an Employee be eligible to transfer contributions made on his behalf by an Individual Employer and/or his account, if permitted by the Board, to another Fund signatory to the Iron Workers International Reciprocal Annuity Agreement ("Agreement").

10.02 Cooperating Annuity Fund.

By resolution duly adopted, the Board recognizes all other Annuity Funds which have executed the Iron Workers International Reciprocal Annuity Agreement and which have adopted Exhibit "A" thereto, as Cooperating Annuity Funds.

10.03 Home Annuity Fund.

Each Employee who has employer contributions made on his behalf to one or more of the Cooperating Annuity Funds shall have a specific "Home Annuity Fund." The following rules shall be used in determining an Employee's "Home Annuity Fund."

- (a) If the Employee is a member of a local union, his Home Annuity Fund shall be that Cooperating Annuity Fund in which such local union participates by virtue of a collective bargaining agreement requiring contributions thereto and in which the Employee has established an account.
- (b) If the Employee is not a member of a local union, his Home Annuity Fund shall be that Cooperating Annuity Fund to which the majority of contributions have been made on his behalf in the last three (3) years and in which the Employee has established an account.
- (c) A Cooperating Annuity Fund other than the one determined under subsections (a) and (b) shall be an Employee's Home Annuity Fund if the Employee can establish such Home Annuity Fund status to the satisfaction of the Board of the two Cooperating Annuity Funds and provided that such an Employee has established an account in such other Cooperating Annuity Fund.

10.04 Employee Authorization.

If contributions are or will be made on an Employee's behalf to a Cooperating Annuity Fund signatory to the Iron Workers International Reciprocal Annuity Agreement the Employee may, provided their Home Annuity Fund is also signatory to the Agreement, file a request with the Cooperating Annuity Fund that such contributions made on the Employee's behalf to that Cooperating Annuity Fund be transferred to the Employee's Home Annuity Fund account. Such request shall be made in writing on a form approved by the respective Cooperating Annuity Funds which is signed and dated by the Employee. Said request shall release Boards of Trustees of the respective Cooperating Annuity Funds from any liability or claim by an Employee, or anyone claiming through him, that the transfer of contributions may not work to his best interest. Said completed request form shall be filed by the Employee with the Cooperating Annuity Fund within in sixty (60) days following the beginning of his employment under a collective bargaining agreement requiring contributions to the Cooperating Annuity Fund, provided however that the Board of Trustees of the Cooperating Annuity Fund may, at its discretion, grant an extension of that sixty (60) day period for special circumstances. If permitted by the Board of Trustees, an Employee may file a request to effect a complete account transfer including contributions net of normal expenses assessed as of a valuation date and any increments thereto at any time after the Effective Date of this Article X, provided the Employee was employed by an Individual Employer required to make contributions to the Cooperating Annuity Fund after the Effective Date of this Article X.

If the Employee does not file a timely request with this Cooperating Annuity Fund, the Employee will be treated as electing not to authorize a transfer of contributions and the provisions of this Cooperating Annuity Fund's Plan shall apply to the Employee's contributions and any other provisions with regard to establishing or for an established account under the Plan. By filing a request for transfer of contributions and/or account, if permitted by the Board of Trustees of this Cooperating Annuity Fund, the Employee agrees that his eligibility for all benefits and all other participant rights are governed by the terms of his Home Annuity Fund's plan and not by the terms of this Cooperating Annuity Fund's Plan.

10.05 Transfer of Contributions.

Upon the timely and properly completed request for a transfer of contributions and/or an Employee's account, if permitted by this Board of Trustees, to the Employee's Home Annuity Fund, this Cooperating Annuity Fund shall collect and transfer to the Employee's Home Annuity Fund the contributions required to be made to this Cooperating Annuity Fund on the Employee's behalf and/or, if permitted by this Board of Trustees, the Employee's account. Said contributions and/or account shall be forwarded to the Employee's Home Annuity Fund within sixty (60) calendar days following the month in which the contributions were

received or in the case of an account transfer, within sixty (60) calendar days following the month in which the request was made by the Employee. Any undue delay in transferring contributions or an account shall be considered a violation of the Iron Workers International Reciprocal Annuity Agreement and subject to its provisions for arbitration. The contributions or account so transferred shall be accompanied by such records of reports that are necessary or appropriate. The Cooperating Annuity Fund shall transfer the actual dollar amount of contributions received regardless of any difference in the contribution rates between the Cooperating Annuity Funds. The Cooperating Annuity Fund shall transfer the actual dollar amount of an account balance, if permitted by the Board of Trustees, without charge.

10.06 Breaks-in-Service.

For purpose of any break-in-service rule that may be applicable in this Plan, any hours worked in the jurisdiction of a Cooperating Annuity Fund shall be counted as if they were worked in the jurisdiction of the Home Annuity Fund.

10.07 Payment of Retirement Benefits.

The payment of retirement benefits shall be subject to the provisions of the Home Annuity Fund's plan.

10.08 Collection of Contributions.

The Home Annuity Fund shall have no responsibility to take any action to enforce the terms of any collective bargaining agreement, or of any other agreement, requiring contributions to any Cooperating Annuity Fund other than the Home Annuity Fund. Each Cooperating Annuity Fund shall be solely responsible for enforcing the terms of collective bargaining agreements and of other agreements requiring contributions to the Cooperating Annuity Fund.

10.09 Change in Home Annuity Fund.

It is recognized that situations will arise where an Employee will change his Home Annuity Fund because of a change in residence, availability of work or for other reasons. In order to protect an Employee to the fullest extent possible, while still providing safeguards against possible abuse, the following rules shall apply when an Employee wishes to change his Home Annuity Fund:

- (a) An Employee must submit a request for a permanent change of Home Annuity Fund to both his former Home Annuity Fund and to the Cooperating Annuity Fund that the Employee claims to be their new Home Annuity Fund.

- (b) Such request must be on a form approved by the Board of Trustees of the respective Cooperating Annuity Funds and signed by the Employee.
- (c) Such request must state the facts that the Employee claims support his request to change his Home Annuity Fund.
- (d) No change in Home Annuity Fund shall occur unless both Cooperating Annuity Funds agree to the change.

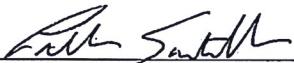
If the Employee's request for a change in Home Annuity Fund is granted by both Cooperating Annuity Funds, the change shall be effected on the first day of the month following the agreement by both Cooperating Annuity Funds. Upon the approval by both Cooperating Annuity Funds, the account of the Employee shall be transferred pursuant to Section 10.05.

10.10 Effective Date.

This Article X, and the transfer of contributions hereunder, and/or accounts if permitted by this Board of Trustees, shall be effective on the later of August 27, 1996 or the effective date of the reciprocating Cooperating Annuity Fund.

Signature in Counterparts: This document may be signed in counterpart originals, with the same force and effect as if each executing a counterpart original had signed on the same original document.

The undersigned Members of the Board of Trustees of the Intermountain Ironworkers Tax Deferral Trust do hereby execute the foregoing amended and restated Rules and Regulations for the Intermountain Ironworkers' Tax Deferral Plan on behalf of the Board of Trustees.



Lillian Santillanes, Chair

Date: 8-29-23



Jeffrey Steele, Secretary

Date: 08/30/2023