SIGN, PICTORIAL AND DISPLAY INDUSTRY PENSION PLAN
(As revised January 1, 2023)

FIFTH AMENDMENT

Pursuant to the powers conferred upon them by Article VII, Section 7.01 of the Sign, Pictorial and Display Industry Pension Trust Fund Agreement and Declaration of Trust (as amended and restated July 1, 1998), the Board of Trustees, at its meeting on October 14, 2024 amended the Sign, Pictorial and Display Industry Pension Plan, to be effective immediately except as otherwise noted, and authorized the Chairman and Secretary to authenticate the same by affixing their signatures hereto:

1. Effective January 1, 2024, add a new Section 1.23 to state as follows:

   1.23 Plan Year Actuarial Value Funded Percentage is equal to a fraction, the numerator of which is the actuarial value of the Plan's assets at the end of the prior Plan Year, and the denominator of which is the accrued liability of the Plan, as of the first day of the Plan Year.

2. Effective January 1, 2024, add a new Section 1.24 to state as follows:

   1.24 Plan Year Market Value Funded Percentage is equal to a fraction, the numerator of which is the market value of the Plan's assets at the end of the prior Plan Year, and the denominator of which is the accrued liability of the Plan, as of the first day of the Plan Year.

3. Effective on the dates stated in this Amendment, amend Section 7.1(b)(2) in its entirety to state as follows:

(2) Future Service Retirement Income. Each Participant in the Plan shall be credited with a monthly future service retirement income benefit that is equal to the sum of the following items:

(A) (i) With respect to benefits accrued as of April 30, 1990, the amount computed by multiplying the Monthly Pension Benefit amount applicable to a Participant's Contribution Rate according to the table in subsection (ii) times the number of years of future service credit accrued by that Participant prior to April 30, 1990.

(ii) The Monthly Pension Benefit amount shall be determined under the following table:

Contribution Rate Per Hour	Monthly Pension Benefit Based on 1600 Covered Hours
25 cents or less	$9.00
30 cents	$10.25
35 cents	$11.50
40 cents	$12.75
45 cents	$14.00
50 cents	$15.25

And for each five cents an hour ($0.05) the contribution rate is over fifty cents ($0.50), the 1600 hour monthly benefit of $15.25 shall be increased one dollar and twenty-five cents ($1.25).

(iii) For purposes of this subsection, a Participant's Contribution Rate shall mean the higher of the following rates: 1) the average rate paid on behalf of the Participant during the three (3) year period immediately preceding April 30, 1990, or 2) the average rate paid on behalf of the Participant during the Plan Year ending April 30, 1990. Covered Hours shall be computed for each Plan Year from May 1 of a calendar year to April 30 of the following calendar year.

(iv) Notwithstanding the above, effective for benefits accrued on or after June 1, 1975, through May 1, 1990, no 1600-hour monthly benefit shall be less than $9.00.

(v) For any Participant with 500 or more, but less than 1600, Covered Hours in a Plan Year, (or for any Participant with 333 or more, but less than 1600, Covered Hours in the short Plan Year from May 1, 2018 through December 31, 2018), the Participant's monthly pension benefit for that Plan Year shall be a prorated portion of the full benefit calculated by dividing the number of Covered Hours the Participant accrued that Plan Year by 1600, and multiplying that number by the amount determined in subsection (ii) above.

(B) Effective April 30, 1990, for each Plan Year commencing on May 1, 1990, May 1, 1991, or May 1, 1992, in which the Participant accrued 500 or more Covered Hours during the Plan Year, an amount equal to three percent (3%) of the aggregate contributions made on behalf of the Participant during that Plan Year.

(C) Effective April 30, 1993, for each Plan Year commencing on May 1, 1993 through the Plan Year commencing on May 1, 2002, in which the Participant accrued 500 or more Covered Hours during the Plan Year, two and one-half percent (2.5%) of the aggregate contributions made on behalf of the Participant during that Plan Year, except as such amount may be amended by the Trustees before the beginning of that Plan Year.

(D) Effective May 1, 2003, for each Plan Year commencing on May 1, 2003 through the Plan Year commencing on May 1, 2008, in which the Participant accrued 500 or more Covered Hours during the Plan Year, two percent (2%) of the aggregate contributions made on behalf of the Participant during that Plan Year.

(E) Effective May 1, 2009, for each Plan Year commencing on or after May 1, 2009, in which the Participant accrued 500 or more Covered Hours during the Plan Year, one percent (1%) of the aggregate contributions made on behalf of the Participant during that Plan Year, except as is otherwise provided for herein by amendment.

(F) Effective September 1, 2017, for each Plan Year commencing on or after May 1, 2009 through Plan Year ending April 30, 2016, a one-time increase will be applied to Participants who accrued 500 or more Covered Hours during each affected Plan Year, in the amount of one percent (1%) of the aggregate contributions made on behalf of the Participant during that Plan Year.

(G) Effective with the Plan Year starting May 1, 2016, for each Plan Year commencing on or after May 1, 2016, in which the Participant accrued 500 or more Covered Hours during the Plan Year (or 333 or more Covered Hours during the short Plan Year from May 1, 2018 through December 31, 2018), the benefit amount will continue to be that stated in Paragraph E; one percent (1%) of the aggregate contributions made on behalf of the Participant during each affected Plan Year.

(H) Effective October 10, 2022, for each Plan Year commencing on or after May 1, 2016 through Plan Year ending December 31, 2021, a one-time increase will be applied to Participants who accrued 500 or more Covered Hours during each affected Plan Year (or 333 or more Covered Hours during the short Plan Year from May 1, 2018 through December 31, 2018), in the amount of one-half of one percent (0.5%) of the aggregate contributions made on behalf of the Participant during that Plan Year. Increases to benefit amounts of current retirees shall be effective with benefit payments made for December, 2022, or as soon thereafter as may be administratively feasible.

(I) Effective October 14, 2024, for each Plan Year commencing on or after January 1, 2022 through Plan Year ending December 31, 2023, a one-time increase will be applied to Participants who accrued 500 or more Covered Hours during each affected Plan Year, in the amount of one percent (1%) of the aggregate contributions made on behalf of the Participant during that Plan Year. Increases to benefit amounts of current retirees shall be effective with benefit payments made for December 2024, or as soon thereafter as may be administratively feasible.

(J) Effective January 1, 2024, for each Plan Year commencing on or after January 1, 2024, in which the Participant accrued 500 or more Covered Hours during the Plan Year, an amount equal to the percentage of the aggregate contributions made on behalf of the Participant during that Plan Year, according to application of the formula stated below in this subsection (J). For the purpose of applying this formula, the Plan Actuary will certify the Plan Year Market Value Funded Percentage for the Plan Year, using the Market Value of assets as of the last day of the prior Plan Year, and using the Accrued liability under unit credit cost method as of the first day of the Plan Year. This certification for the purpose of determining the Future Benefit Credit Amount for each Plan Year shall be issued as part of the annual actuarial valuation for the Plan.

	Plan funding level computed annually using the Plan Year Market Value Funded Percentage:	Benefit Accrual Rate for applicable Plan Year
1	Less than 100%	1.00%
2	100% - 104.99%	1.25%
3	105% - 114.99%	1.50%
4	115% - 129.99%	2.00%
5	130% or greater	2.50%

IN WITNESS of the adoption of this amendment, the Chairman and Secretary hereby subscribe their names, on the dates indicated.

______________________________ Date: 10 · 14 · 2024
Chairman

______________________________ Date: 10/14/2024
Secretary