

**SUMMARY PLAN
DESCRIPTION**

FOR THE

ROOFERS LOCAL #2

SUPPLEMENTAL PENSION PLAN



Publication Date June 1, 2020

PLAN IDENTIFICATION INFORMATION

1. Name of Plan: Roofers Local #2 Supplemental Pension Plan (“Plan”)
2. Plan Sponsor: The Joint Board of Trustees
Roofers Local #2 Supplemental Pension Fund
2920 Locust Street
St. Louis, MO 63103
3. Participating Employers: Those roofing contractors who have entered into a Collective Bargaining Agreement with United Union of Roofers Waterproofers & Allied Workers Local #2 (“Union”) and who are required by the terms of that agreement to make contributions to the Roofers Local #2 Supplemental Pension Fund (“Trust Fund”) on behalf of their eligible Employees. The Fund Office will provide you, upon written request, information as to whether a particular employer is contributing to the Trust Fund on behalf of Employees working under the Collective Bargaining Agreements.
4. Collective Bargaining Agreements: This Plan is maintained pursuant to Collective Bargaining Agreements between the Participating Employers and the Union. The Fund Office will provide you, upon written request, a copy of such Collective Bargaining Agreements or you may examine the same at the Union’s office at 2920 Locust Street, St. Louis, MO 63103.
5. EIN: The Employer Identification Number for the Plan is 43-1927886.
6. Plan Number: 001
7. Type of Plan: The Plan is operating as a profit sharing pension type of defined contribution plan.
8. Plan Administrator: The Joint Board of Trustees
Roofers Local #2 Supplemental Pension Fund
2920 Locust Street
St. Louis, MO 63103
(800) 552-6550
9. Type of Administration: The Trustees have engaged the Contract Plan Administrator named below to perform the routine administration of the Plan and Trust Fund.

Stewart C. Miller & Co., Inc.
2111 West Lincoln Highway
Merrillville, IN 46410
(800) 759-6944 - Telephone
(219) 769-4834 – Fax

3440 Kossuth St.
PO Box 5769
Lafayette, IN 47903-5769
(765) 447-8803 - Telephone
(765) 449-4338 – Fax

All correspondence and questions should be directed to the Lafayette, IN office, which is the Fund Office.

10. Agent for Service of Legal Process: Hartnett Reyes-Jones, LLC
Attn: Jamie L. Reyes-Jones, Esquire
4399 Laclede Avenue
St. Louis, MO 63108

Service of legal process may also be made on any Plan Trustee, individually, or on the Contract Plan Administrator.

11. Plan Trustees: Joint Board of Trustees
Roofers Local #2 Supplemental Pension Fund
2920 Locust Street
St. Louis, MO 63013

Union Trustees: Dan O'Donnell, Chairman
United Union of Roofers Waterproofers & Allied Workers
Local #2
2920 Locust Street
St. Louis, MO 63103

Dennis Marshall, Jr.
United Union of Roofers Waterproofers & Allied Workers
Local #2
2920 Locust Street
St. Louis, MO 63103

Tom Hamilton
United Union of Roofers Waterproofers & Allied Workers
Local #2
2920 Locust Street
St. Louis, MO 63103

Employer Trustees: Duane Arnold
Lakeside Roofing Co., Inc.
2205 Vandalia
Collinsville, IL 62234

Dave Bade
Bade Roofing Company, Inc.
3806 Lemay Ferry Road
St. Louis, MO 63125

James Shay
Shay Roofing
400 S. Breese St.
Millstadt, IL 62260

12. Plan Year: The Plan's records are kept on a Plan Year basis. The Plan Year begins each March 1 and ends on the following last day of February.

NOTE: This Summary Plan Description ("SPD") summarizes and describes the provisions of the Plan in effect as of June 1, 2020. However, this SPD does not fully set out all the terms of the Plan, which are set out in the Plan document. The provisions of this SPD, as modified by any subsequent Summary of Material Modifications shall remain in effect until a superseding summary plan description is prepared and distributed.

In the event the Plan is amended subsequent to June 1, 2020, and the amendment changes any of the information in this SPD, a Summary of Material Modifications describing each such amendment will be prepared and distributed to Plan Participants. To the extent this SPD is modified by each such Summary of Material Modifications, the provisions of this SPD, as so modified, shall constitute the current SPD.

In the event of any conflict or omission between the provisions of this SPD as modified by any subsequent Summary of Material Modifications, and the provisions of the Plan, the provisions of the Plan shall in all instances govern the interpretation, application and enforcement of this SPD. Any terms capitalized in this document, but not defined herein, shall have the definition given to them in the Plan document.

The provisions of this SPD are applicable to retirements, disabilities, deaths and terminations of Covered Employment which occur on or after June 1, 2020.

PARTICIPATION

1. Who is eligible to become a Participant in the Plan?

An individual who is working in Covered Employment for a Participating Employer is eligible to become a Participant in the Plan.

2. What is "Covered Employment?"

"Covered Employment" means employment of an individual with or by a Participating Employer for which contributions are required to be made to the Trust Fund by the Participating Employer on the individual's behalf pursuant to a Collective Bargaining Agreement or other written agreement in effect between the Union and the Participating Employer.

3. When does participation in the Plan begin and when is a Participant fully vested?

For the period prior to March 1, 2004, an individual becomes a Participant in the Plan upon completing 1000 Hours of Service in a consecutive 24-month period following contributions on his/her behalf or following completion of 501 Hours of Service in one Plan Year. If an individual is employed on or after March 1, 2004, and is not yet a Participant in the Plan, he/she becomes a Participant in the Plan upon completing 501 hours in one Plan Year. Any Employee who was vested in the National Roofing Industry Pension Plan between March 1, 2001 and February 28, 2003 is also a Participant. A Participant is fully vested in the Plan following the completion of the above participation requirements. If the individual does not become a vested Participant in the Plan, the contributions made on his/her behalf will be forfeited.

4. Is there anything that a newly eligible Employee must do upon the commencement of Plan participation?

The Plan Administrator will notify each eligible Employee that he/she is eligible to commence participation. At that time, the Plan Administrator will give the Employee a copy of this SPD and a beneficiary designation form. The Employee will be asked to complete and sign the beneficiary designation form. Before signing this document, the Employee should review his/her date of birth, date of hire and marital status for accuracy. The beneficiary designation is provided in order to designate a Beneficiary to receive any death benefits from the Plan that are not automatically payable to the Surviving Spouse.

5. Is an Employee required to contribute any of his/her money in order to participate in the Plan?

No, Employees and Participants may not make contributions to the Plan.

6. If an Employee who thinks that he/she is eligible to become a Participant is not notified by the Plan Administrator that his/her participation will commence, what should the Employee do?

Contact the Plan Administrator. If an Employee is not eligible, the Plan Administrator will explain the reasons why the Employee is not eligible and will tell the Employee the date participation is scheduled to commence, if known. If the Employee is eligible and he/she was overlooked, the Plan Administrator will commence the Employee's participation retroactive to the correct entry date.

7. When does Plan participation end?

As of the date a Participant is paid the entire amount of the benefit to which he/she may be entitled as a result of his/her retirement, death, termination of Covered Employment or Disability.

Remember, an Employee is not entitled to a benefit from the Plan if he/she has not completed the requirements set out in Question 3 above regarding the required Hours of Service for participation in the Plan to begin and for a Participant to become fully vested in the Plan. Hours of Service include:

- (a) Each hour for which an Employee is paid, or entitled to payment, by a Participating Employer for the performance of duties for the Participating Employer;
- (b) Each hour for which an Employee is paid, or entitled to payment, by a Participating Employer on account of a period of time during which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. No more than one thousand and one (1001) Hours of Service shall be credited under this subsection (b) for any single continuous period (whether or not such period occurs in a single computation period); and
- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by a Participating Employer.

8. When do contributions resume in the case of an Employee who leaves Covered Employment and then returns?

If the Employee's Covered Employment ceases, but he/she has met the participation requirements set out in Question 3 above and is thereafter rehired by a Participating Employer, contributions will resume as of the date the Employee returns to Covered Employment.

If the Employee is rehired by a Participating Employer following a leave of absence due to qualified military service (certain service in the Armed Forces of the United States, the National Guard, and the commissioned corps of the Public Health Service) he/she may have reemployment rights under the Uniformed Services Employment and Reemployment Rights Act ("USERRA"). In general, the Employee may qualify for reemployment rights under USERRA if he/she satisfies all of the following requirements:

- a. the Employee's absence from Covered Employment with a Participating Employer is necessitated by qualified military service as defined in USERRA;
- b. the Employee or an appropriate officer on his/her behalf has given advance written or verbal notice of the Employee's service to his/her Participating Employer, unless otherwise excused under USERRA;
- c. the combined length of the Employee's current and all previous absences from Covered Employment with Participating Employers due to qualified military service does not exceed 5 years;
- d. the Employee is not dishonorably discharged or discharged for bad conduct; and
- e. the Employee reports to or submits an application for reemployment to his/her Participating Employer within the applicable deadlines contained in USERRA.

If the Employee is entitled to reemployment rights under USERRA and if he/she is reemployed by a Participating Employer pursuant to those rights, his/her Participating Employer must notify the Plan Administrator in writing within 30 days of the Employee's reemployment. Upon receipt of this written notice from the Employee's Participating Employer, the Plan Administrator will take the following administrative steps in connection with the Employee's Plan participation:

- a. the Employee will not be treated as having incurred a break in service by reason of his/her period of qualified military service;
- b. the Employee will be credited with years of vesting service for his/her period of qualified military service; and
- c. the Employee will be credited with contributions as provided for under the Plan and USERRA.

FUNDING THE PLAN

1. How is the Plan funded?

The Plan is funded entirely by contributions made to the Plan by Participating Employers based on hours worked by the Employee pursuant to the Collective Bargaining Agreement or other written agreement, and any Investment Earnings on those amounts.

2. How often are employer contributions made to the Plan?

Participating Employers are required to make monthly contributions to the Plan.

3. How much will the Participating Employer contribute?

The hourly employer contribution to the Plan is determined from time to time by the Collective Bargaining Agreement between the Union and the Participating Employers, or other written agreement. These contributions may be modified so the Employee should review the Collective Bargaining Agreement, or other applicable written agreement. A copy of the applicable Collective Bargaining Agreement or other written agreement is available for examination by Participants and Beneficiaries at the principal office of the Union at 2920 Locust St., St. Louis, Missouri 63103, or may be obtained by Participants and Beneficiaries submitting a request in writing to the Plan Administrator.

4. What happens if a Participating Employer fails to make required contributions?

Participants only get credit in their account(s) for contributions actually received by the Plan on their behalf; thus, it is important for Participants to review their annual benefit statement carefully to ensure that all contributions are being submitted on their behalf by their Participating Employer(s). In the event a Participating Employer has failed to make all required contributions, the Joint Board of Trustees has adopted a collection procedure used to collect delinquent employer contributions. When necessary, the Trustees may bring a lawsuit in federal court to collect not only delinquent contributions, but also interest, costs, attorney's fees and any other amounts permitted by law.

5. How is the Plan Funded?

The Plan is funded through the Trust Fund, which was created for this purpose at the same time the Plan was established. The current "Trustees" of the Trust Fund are identified on page 2 of this SPD. All contributions for the Plan are paid to the Trust Fund.

6. What happens to the contributions after they are paid to the Trust Fund?

After the contributions are paid to the Trust Fund they become assets of the Trust Fund. The Trustees will thereafter invest and reinvest these trust assets until they are used to provide the benefits payable to Plan Participants, to Beneficiaries of deceased Participants, or to pay the administrative, accounting, legal, investment advisory or other lawful expenses incurred by the Trust Fund. The Trustees have the authority to invest in stocks, bonds, mutual funds, or other types of investments, including cash.

7. Are rollover contributions to the trust allowed?

Yes, the Plan enables a Participant to rollover into the Plan the full amount of the taxable portion of any distribution he/she received from the retirement plan of a previous employer. It is also possible for such amount to be transferred into the Plan directly from the prior employer's plan, provided that trustees of both plans agree to the transfer.

YOUR ACCOUNTS UNDER THE PLAN

1. What happens after Plan participation commences?

Once an Employee becomes a Participant, the Plan Administrator will establish an Employer Contribution Account in the Participant's name under the Plan. This account is set up to record the Participant's financial interest in the Plan and will enable the Plan Administrator to determine the benefit which will be paid to the Participant when he/she retires, becomes Disabled or terminates Covered Employment, or to the Participant's Beneficiary or Surviving Spouse when the Participant dies. The Plan Administrator will keep track of employer contributions made to the Plan on the Participant's behalf and his/her share of the Investment Earnings attributable to the Participant's account. Effective March 1, 2016, the Plan was converted to a profit-sharing plan from a money purchase plan. Due to this conversion, the Plan is required to track monies earned before the conversion (on or before February 29, 2016) separately from monies earned after the conversion (on or after March 1, 2016); thus, a Participant's Employer Contribution Account will consist of both a Money Purchase Account and Profit Sharing Account if the Participant had an account balance both before and after the conversion. Participants who first became Participants in the Plan on or after March 1, 2016, will only have a Profit-Sharing Account.

2. How are rollover contributions accounted for under the Plan?

If a Participant makes a rollover contribution to the Plan, or if a direct transfer is made to the Plan on the Participant's behalf from a prior employer's plan, the Plan Administrator will establish a second account in the Participant's name called a Rollover Contribution Account. Under this account the Plan Administrator will record the rollover contribution and the Investment Earnings attributable to that contribution.

3. How will a Participant be informed of the value of his/her Plan account?

The Participant will be informed annually of the value of his/her account(s). An annual benefit statement will be mailed as soon as possible after the end of each Plan Year. This statement will tell the Participant the amount of employer contributions and Investment Earnings credited to the Participant's account(s) during the Plan Year, and the value of the Participant's account(s) as of the last day of the Plan Year (last day of February). The Participant's annual benefit statement should be kept with this SPD, not only for the Participant's records, but also to compare the growth of the Participant's account balances from year to year. Participants should review their annual benefit statements carefully to make sure they have received contributions for all hours worked for their Participating Employer(s).

4. How are Investment Earnings calculated?

"Investment Earnings" are the net increase or decrease in the value of the total assets held under the Plan by the Trustees, after taking into account the total gains or losses of the Fund's investments and subtracting administration fees, benefit payments, and any other expenses incurred by the Trust Fund. Investment Earnings are normally positive; but it is possible for a Plan Year that Investment Earnings could be negative. That is, if the investment performance is poor, the Trust Fund could actually experience a net loss in value. Investment Earnings, whether positive or negative, are added to each Participant's account(s) each Plan Year, as of the last day of the Plan Year (last day of February). There are no special requirements in order to qualify for a share of Investment Earnings. It is only necessary that a Participant has a balance in his/her account(s). To the extent the Participant does have a balance in his/her account(s), the Participant's account(s) will receive a pro rata share of the Investment Earnings for the Plan Year. Positive earnings will cause the Participant's account balance(s) to increase; conversely, negative earnings will cause a decrease in the Participant's account balance(s).

5. When will each Participant's account(s) be credited with contributions and Investment Earnings?

The last day of each Plan Year, February 28th (or February 29th if a leap year) is a very important date. It is called the Allocation Date. This is the date on which the growth of the Participant's account(s) for the Plan Year is calculated. The actual calculations are done after that date, as time and the accumulation of data permits, but are retroactive to the Allocation Date. As noted earlier, a Participant will receive an annual statement showing the growth in his/her account(s) as of each Allocation Date. It will itemize the employer contributions added to the Participant's Employer Contribution Account, the rollover contributions added to the Participant's Rollover Contribution Account, if applicable, and the Investment Earnings allocated to each of the Participant's accounts. Any benefit payments from the Participant's account(s) will also be itemized on this benefit statement, providing the Participant with a picture of the growth of his/her account balance(s) and the growth of his/her retirement, Disability, death or termination benefits.

PARTICIPANT LOANS – HARDSHIP WITHDRAWALS

1. May a Participant borrow from his/her Plan account?

No. The Plan has no Participant loan provision.

2. May a Participant request a withdrawal of funds from his/her Plan account if a hardship has occurred?

No. The Plan contains no hardship withdrawal provision.

RETIREMENT DATES AND QUALIFICATIONS

1. What retirement dates are provided under the Plan?

A Participant may retire as of an Early Retirement Date, a Normal Retirement Date or a Postponed (late) Retirement Date, provided he/she meets the qualification requirements applicable to each such retirement.

2. Must a Participant get permission from his/her employer to retire?

No. As long as the qualification requirements for early, normal or late retirement, whichever is applicable, are satisfied it is entirely up to the Participant to decide when he/she will retire. However, this does not mean that the Participant cannot be discharged by a Participating Employer as provided under the Collective Bargaining Agreement.

3. What qualifications for early, normal or late retirement are required under the Plan?

A Participant may take early retirement at age 55. In order to qualify for early retirement, a Participant must be at least 55 years old and no longer working in Covered Employment. The first day of any calendar month after age 55 (assuming the Participant is no longer working in Covered Employment), and prior to the Participant's Normal Retirement Age, is the Participant's "Early Retirement Date."

A Participant may take normal retirement at age 65. In order to qualify for normal retirement, a Participant must be 65 years old and no longer working in Covered Employment. A Participant's "Normal Retirement Date" is the first day of the calendar month following the date the Participant qualifies for normal retirement as set out in the previous sentence.

A Participant who is age 65 but remains in Covered Employment after turning age 65, thus, ineligible for normal retirement, is deemed to have taken a postponed or late retirement. He/she may elect to retire as of the first day of any calendar month after ceasing to work in Covered Employment. This date will be the "Postponed Retirement Date."

4. Must a Participant get his/her employer's permission to postpone normal retirement?

No. Federal law does not allow an employer to force an employee to retire. Thus, it is up to each Participant to decide when he or she will retire; however, a Participant can be discharged by an employer in accordance with the Collective Bargaining Agreement.

5. Must a Participant notify the Plan Administrator of his/her intention to retire as of an Early, Normal or Postponed Retirement Date?

The Participant should notify the Plan Administrator in writing of his/her decision to retire as of an Early, Normal or Postponed Retirement Date. The written notice should specify the date the Participant's retirement is to be effective. The Plan Administrator will provide the Participant with an application for benefits at that time if the Participant meets the requirements for retirement.

BENEFITS PAYABLE AT RETIREMENT

1. When will the Plan's early, normal or postponed retirement benefit be paid to the Participant?

A Participant's early, normal or postponed retirement benefit will be paid as soon as administratively possible. The Plan Administrator will need time to process the Participant's retirement forms, calculate the retirement benefit and direct the Trustees in the payment of the benefit. Every effort will be made to process the benefit payment as quickly as possible.

2. What is the amount of the early, normal or postponed retirement benefit?

The Participant's retirement benefit will be the balance in his/her Employer Contribution Account and, if applicable, Rollover Contribution Account as of the last day of the Plan Year occurring on or immediately preceding the Participant's retirement date, plus the employer contributions to which the Participant is entitled, if any, for the Plan Year in which he/she retires.

3. If a Participant postpones retirement beyond his/her Normal Retirement Date, will he/she continue to share in the allocation of employer contributions and Investment Earnings?

Yes.

4. In what form is the early, normal or postponed retirement benefit paid?

It depends on whether the Participant is married or single at that time. If the Participant is married, the normal form of the retirement benefit will be a Qualified Joint and Survivor Annuity. If the Participant is single, the normal form is a Single Life Annuity. Each of these annuities will commence on the Participant's retirement date, or within 30 days following the date the Participant delivers the completed retirement forms needed to process his/her retirement benefit to the Plan Administrator.

5. What is a Qualified Joint and Survivor Annuity?

A “Qualified Joint and Survivor Annuity” is an annuity (annual or monthly payments) for the Participant’s life with a survivor annuity (annual or monthly payments) for the life of the Participant’s Spouse. The amount of the annuity payment paid to the Participant will depend upon his/her account balance(s) at retirement. The Plan Trustees will purchase an annuity contract from an insurance company to provide the Participant the maximum amount based on the balance in his/her account(s) at the time the contract is purchased. Obviously the greater the account balance(s) at that time, the greater the amount of the annuity. At the Participant’s death, his/her Spouse will then receive 50%, 75%, or 100%, (whatever the Participant elects, or if no election is made 50%) of the annuity payment that had been payable to the Participant during his/her life.

6. What is a Single Life Annuity?

A “Single Life Annuity” is an annuity (annual or monthly payments) for the Participant’s life only. There is no survivor annuity for the life of any other person. At the Participant’s death, all payments cease. The amount of this annuity is also determined by the balance of the Participant’s account(s) at retirement. The Trustees will purchase an annuity contract from an insurance company for the maximum amount that can be purchased with the funds available.

7. What optional forms are available for the payment of retirement benefits?

A Participant may elect to receive his/her retirement benefit in one of the following optional forms instead of the normal form described above:

1. One lump sum cash payment;
2. Installment payments in equal monthly or annual amounts over a period that does not exceed the Participant’s life expectancy at retirement or does not exceed the joint life expectancies of the Participant and the Participant’s designated Beneficiary;
3. Any combination of a partial lump sum payment and installment payments as described above; or,
4. Under certain circumstances, a rollover into another eligible retirement plan. You should contact the Plan Administrator for further information on eligible rollovers.

8. How does a Participant elect an optional form of payment?

A Participant who prefers to have his/her retirement benefit paid in one of the optional forms available under the Plan must first waive the normal form. If the Participant is single at the time the benefit is to be paid to him/her, the Participant may waive the normal form simply by electing one of the optional forms. The Plan Administrator will give the Participant a benefit election form he/she can use to waive the normal form by electing one of the optional forms.

If the Participant is married as of the date the retirement benefit is to be paid, he/she may elect an optional form of payment by waiving the Qualified Joint and Survivor Annuity form and electing one of the optional forms available under the Plan. However, a waiver of the Qualified Joint and Survivor Annuity by a married Participant will not be effective and may not be honored by the Plan Administrator unless the Participant's Spouse consents in writing to the waiver of the Qualified Joint and Survivor Annuity.

9. What procedure must be followed by a married Participant who wishes to waive the Qualified Joint and Survivor Annuity?

When the Plan Administrator is notified of a Participant's retirement, the Plan Administrator will give the Participant a written explanation of the terms and conditions of the Qualified Joint and Survivor Annuity. The written explanation will inform the Participant of his/her right to waive the Qualified Joint and Survivor Annuity, the effect a waiver will have on the payment of the Participant's retirement benefit, the need for a Participant's Spouse to consent to the Participant's waiver for it to be effective, and the Participant's right to revoke the waiver of the Qualified Joint and Survivor Annuity. The written explanation shall be provided not less than 30 days and not more than 180 days prior to the Participant's annuity starting date (unless the Participant, with the consent of his/her Spouse waives the 30 day minimum notice period and requests a benefit distribution at any time following the first 7 days after he/she receives the written explanation). Following receipt of the written explanation, the Participant will then have to decide during the election period (which shall be the period between when the Participant receives the written explanation and the Participant's Annuity Starting Date) whether to waive the Qualified Joint and Survivor Annuity. If the Participant does not waive the Qualified Joint and Survivor Annuity during the election period, then his/her retirement benefit will automatically be payable in the form of a Qualified Joint and Survivor Annuity. If the Participant does waive the Qualified Joint and Survivor Annuity during the election period, then his/her retirement benefit will be paid in whatever optional form he/she has elected, provided the Participant's Spouse has validly consented to the waiver of the Qualified Joint and Survivor Annuity.

10. What are the requirements for the Spouse's consent to a waiver of the Qualified Joint and Survivor Annuity?

If the Participant's Spouse wishes to consent to the waiver of the Qualified Joint and Survivor Annuity, there are several procedural requirements that must be satisfied in order for the Spouse's consent to be valid. These requirements are imposed upon the Plan by federal law.

First, the Spouse's consent must be in writing. Oral consents are not sufficient. The Plan Administrator will provide the Participant or the Participant's Spouse with a consent form for this purpose.

Second, the Spouse's written consent must designate a specific survivor annuitant or other Beneficiary, which may not be changed without the Spouse's consent or without the Spouse expressly permitting Beneficiary designations to be made by the Participant without any further consent by the Spouse. This designation may include a class of Beneficiaries or contingent Beneficiaries.

Third, the Spouse's written consent must acknowledge his/her understanding of the effect of the election to waive the Qualified Joint and Survivor Annuity. This means that the Spouse must indicate on the consent form that he/she understands the ramifications of the waiver of the Qualified Joint and Survivor Annuity, particularly the fact that the Spouse will not receive a survivor annuity from the Plan upon the Participant's death.

Fourth, the Spouse's written consent must be notarized by a notary public. This is an extremely important requirement. If the Spouse's consent is not properly notarized it is not a valid consent and will not be honored by the Plan Administrator.

Fifth, the Spouse's written consent must designate a form of benefit payment that may not be changed without the Spouse's consent or without the Spouse expressly permitting the Participant to make further designations without the Spouse's consent.

11. May a Participant revoke the waiver of the Qualified Joint and Survivor Annuity?

If a Participant waives the Qualified Joint and Survivor Annuity and if the Participant's Spouse validly consents to the waiver, the Participant may still revoke the waiver and reinstate the Qualified Joint and Survivor Annuity at any time before his/her retirement benefit commences. Once the retirement benefit starts being paid, it is too late to revoke a waiver of the Qualified Joint and Survivor Annuity. A revocation must be in writing and must be delivered to the Plan Administrator before the Participant's benefit starts being paid to him/her. A Participant may obtain a form from the Plan Administrator to revoke a waiver of the Qualified Joint and Survivor Annuity.

12. When must retirement benefits commence to be paid?

Federal law requires that retirement benefits must start no later than the Required Beginning Date. For any Participant who was born on or before June 30, 1949, the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant reaches age 70 ½ years, or if the Participant remains employed beyond age 70 ½ years, April 1 of the calendar year following the calendar year in which he/she retires. So, if the Participant retires prior to age 70 ½ and, for whatever reason, the Participant prefers not to start his/her retirement benefit immediately, the Participant may postpone the payment of his/her benefit up to but not beyond the Required Beginning Date. For a Participant born after June 30, 1949, the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant reaches age 72 years, or if the Participant remains employed beyond age 72 years, April 1 of the calendar year following the calendar year in which he/she retires. The Plan Administrator must commence the payment of the Participant's benefit no later than the Required Beginning Date with or without the Participant's consent or election in order to satisfy federal law.

BENEFITS PAYABLE AT DEATH WHILE ACTIVELY EMPLOYED

1. If a Participant dies during Covered Employment is a death benefit paid from the Plan?

Yes. Instead of a retirement, termination, or disability benefit, the Plan will pay a death benefit upon the death of a Participant. It is not necessary that the death occur while on

the job, nor is it necessary that the cause of death be job related. It is only necessary that the Participant is still in Covered Employment and that he/she has a balance in his/her account(s) under the Plan.

If a Participant dies while he/she is no longer in Covered Employment and before he/she receives a retirement or disability benefit, and before he/she receives or becomes eligible for a termination benefit, the Participant's Surviving Spouse, or the Beneficiary if no Spouse survives or the Spouse consents to the designation of a Beneficiary other than the Spouse, shall also receive a death benefit pursuant to Questions 2 - 5 below.

2. What is the amount of the death benefit?

The death benefit will equal the Employer Contribution Account and if applicable, Rollover Contribution Account balances as of the last day of the Plan Year occurring on or immediately preceding the Participant's date of death. The death benefit also includes employer contributions to which the Participant is entitled, if any, for the Plan Year in which he/she died.

3. Who receives this death benefit?

If a Participant is married, the Participant's Surviving Spouse will automatically receive the Plan's death benefit. If the Participant is unmarried at death or the Spouse consents to the designation of a Beneficiary other than the Spouse (see below), the death benefit will be paid to the Beneficiary, if living, designated by the Participant on a form available from the Plan Administrator.

If the Participant dies without a Spouse or without having designated a Beneficiary who is living at the time of the Participant's death, then the Plan's death benefit will be paid to the Participant's children or their descendants, in equal parts. If the Participant has no children or their descendants who survive him/her, the death benefit will be paid to the Participant's surviving father and mother, in equal parts; or if there is no surviving mother or father, then to the Participant's surviving brothers and sisters or their descendants, in equal parts. If there is no surviving father, mother, brothers, or sisters, or their descendants, then the death benefit will be paid to the Participant's estate.

The Participant's Surviving Spouse, if he/she chooses to do so, may consent to the designation of another Beneficiary. Such consent must be in writing, notarized and contain an acknowledgement that the Spouse understands the effect of giving such consent for it to be valid. The consent is effective only for the specific Beneficiary designated. In other words, a Spouse's consent to one Beneficiary designation will not apply to a later change to a different Beneficiary. In that case, a new consent form must be obtained from the Spouse.

4. In what form is the death benefit paid?

Death benefits payable to the Participant's Surviving Spouse will be paid in the form of a Qualified Pre-Retirement Survivor Annuity. A "Qualified Pre-Retirement Survivor Annuity" is an annuity (annual or monthly payments) for the life of the Participant's Surviving Spouse. At the Surviving Spouse's death, all payments cease. There are no survivor payments to anyone else after the Surviving Spouse's death. The Plan's

Trustees will purchase an annuity contract from an insurance company to provide the annuity benefit. The Trustees will purchase the highest annuity amount possible based upon the Participant's account balance(s) at the time of his/her death.

Death benefits which are payable to someone other than the Participant's Surviving Spouse will be paid in a single, lump sum cash payment or, if elected by the Beneficiary, in a series of installment payments over a period not longer than permitted by the Internal Revenue Code's rules for Required Minimum Distributions.

5. May the Surviving Spouse waive the Qualified Pre-Retirement Survivor Annuity?

Yes. The Participant's Surviving Spouse may elect to have the death benefit paid in a single lump sum payment or in a series of installment payments over a period not to exceed the Spouse's remaining life expectancy instead of the Qualified Pre-Retirement Survivor Annuity. The Plan Administrator will provide the Participant's Spouse with an election form to use for this purpose.

**BENEFITS PAYABLE AT DEATH AFTER PAYMENT OF PARTICIPANT'S
RETIREMENT OR DISABILITY BENEFIT HAS BEGUN**

1. If a Participant dies after payment of retirement or disability benefits have started, is a death benefit paid from the Plan?

If the Participant still has a balance in his/her Employer Contribution Account and/or Rollover Contribution Account at the time of his/her death, then a death benefit will be paid, as set out more fully in 2-4 below, to the Participant's Surviving Spouse, or the Beneficiary if no Spouse survives or the Spouse consents to the designation of a Beneficiary other than the Spouse.

If the Participant's entire balance in his/her Employer Contribution Account and/or Rollover Account was paid out upon his/her retirement, disability or termination (which includes the purchase of a single life annuity or qualified joint and survivor annuity), then no death benefit is payable from the Fund.

2. What is the amount of the death benefit?

The death benefit will equal the remaining account balance(s) that would have been payable to the Participant at the time of his/her death. When a single life annuity or a qualified joint and survivor annuity is purchased for the Participant using his/her account balance(s), there is no additional death benefit payable from the Fund, and any death benefits payable will be dependent upon the terms of the annuity policy purchased.

3. Who receives this death benefit?

If a Participant is married, the Participant's Surviving Spouse will automatically receive the Plan's death benefit. If the Participant is unmarried at death or the Spouse consents to the designation of a Beneficiary other than the Spouse (see below), the death benefit will be paid to the Beneficiary, if living, designated by the Participant on a form available from the Plan Administrator.

If the Participant dies without a Spouse or without having designated a Beneficiary who is living at the time of the Participant's death, then the Plan's death benefit will be paid to the Participant's children or their descendants, in equal parts. If the Participant has no children or their descendants who survive him/her, the death benefit will be paid to the Participant's surviving father and mother, in equal parts; or if there is no surviving mother or father, then to the Participant's surviving brothers and sisters or their descendants, in equal parts. If there is no surviving father, mother, brothers, or sisters, or their descendants, then the death benefit will be paid to the Participant's estate.

The Participant's Surviving Spouse, if he/she chooses to do so, may consent to the designation of another Beneficiary. Such consent must be in writing, notarized and contain an acknowledgement that the Spouse understands the effect of giving such consent for it to be valid. The consent is effective only for the specific Beneficiary designated. In other words, a Spouse's consent to one Beneficiary designation will not apply to a later change to a different Beneficiary. In that case, a new consent form must be obtained from the Spouse.

4. In what form is the death benefit paid?

Where the Participant elected to take his/her retirement/disability benefit in installment payments, the unpaid portion of such payments shall be paid in the same amount and frequency to his Surviving Spouse. In the alternative, the Surviving Spouse may elect to take the unpaid portion of such payments in a single, lump sum payment or in a series of installment payments over a period not longer than permitted by the Internal Revenue Code's rules for Required Minimum Distributions. If the Participant is unmarried at death or the Spouse consents to the designation of a Beneficiary other than the Spouse (see below), the Participant's Beneficiary will receive the unpaid portion of such payments in a single, lump sum cash payment or, if elected by the Beneficiary, in a series of installment payments over a period not longer than permitted by the Internal Revenue Code's rules for Required Minimum Distributions.

At the Surviving Spouse/Beneficiary's death, all remaining payments shall be made to the Participant's Beneficiary in a single lump sum payment within sixty (60) days following the completion of such forms as may be required by the Plan Administrator in connection therewith, but in no event later than one year following the date of death of such Surviving Spouse/Beneficiary.

BENEFITS PAYABLE AT DEATH FOLLOWING TERMINATION OF EMPLOYMENT

1. If a Participant dies after his employment by a Participating Employer has terminated for a reason other than retirement or Disability, is a death benefit paid from the Plan?

Yes. Where the Participant has a balance in his/her Employer Contribution Account and/or Rollover Account on the date of death, the Plan will pay a death benefit to the Participant's Surviving Spouse, or the Beneficiary if no Spouse survives or the Spouse consents to the designation of a Beneficiary other than the Spouse, upon the death of the Participant if the Participant dies after becoming eligible for a termination benefit, but before taking same.

If the Participant does not have a balance in his/her Employer Contribution Account and/or Rollover Account at the time of death, then no death benefit is payable from the Fund.

2. What is the amount of the death benefit?

The death benefit will equal the Employer Contribution Account and if applicable, Rollover Contribution Account balances as of the last day of the Plan Year occurring on or immediately preceding the Participant's date of death.

3. Who receives this death benefit?

If a Participant is married, the Participant's Surviving Spouse will automatically receive the Plan's death benefit. If the Participant is unmarried at death or the Spouse consents to the designation of a Beneficiary other than the Spouse (see below), the death benefit will be paid to the Beneficiary, if living, designated by the Participant on a form available from the Plan Administrator.

If the Participant dies without a Spouse or without having designated a Beneficiary who is living at the time of the Participant's death, then the Plan's death benefit will be paid to the Participant's children or their descendants, in equal parts. If the Participant has no children or their descendants who survive him/her, the death benefit will be paid to the Participant's surviving father and mother, in equal parts; or if there is no surviving mother or father, then to the Participant's surviving brothers and sisters or their descendants, in equal parts. If there is no surviving father, mother, brothers, or sisters, or their descendants, then the death benefit will be paid to the Participant's estate.

The Participant's Surviving Spouse, if he/she chooses to do so, may consent to the designation of another Beneficiary. Such consent must be in writing, notarized and contain an acknowledgement that the Spouse understands the effect of giving such consent for it to be valid. The consent is effective only for the specific Beneficiary designated. In other words, a Spouse's consent to one Beneficiary designation will not apply to a later change to a different Beneficiary. In that case, a new consent form must be obtained from the Spouse.

4. In what form is the death benefit paid?

Death benefits payable to the Participant's Surviving Spouse will be paid in the form of a Qualified Pre-Retirement Survivor Annuity. A "Qualified Pre-Retirement Survivor Annuity" is an annuity (annual or monthly payments) for the life of the Participant's Surviving Spouse. At the Surviving Spouse's death, all payments cease. There are no survivor payments to anyone else after the Surviving Spouse's death. The Plan's Trustees will purchase an annuity contract from an insurance company to provide the annuity benefit. The Trustees will purchase the highest annuity amount possible based upon the Participant's account balance(s) at the time of his/her death. The Spouse may elect, however, in writing to the Plan Administrator to receive such benefit in a single sum payment or in installments over a period extending not beyond such Spouse's remaining life expectancy.

Death benefits which are payable to someone other than the Participant's Surviving Spouse will be paid in a single, lump sum cash payment or, if elected by the Beneficiary, in a series of installment payments over a period not longer than permitted by the Internal Revenue Code's rules for Required Minimum Distributions.

5. May the Surviving Spouse waive the Qualified Pre-Retirement Survivor Annuity?

Yes. The Participant's Surviving Spouse may elect to have the death benefit paid in a single lump sum payment or in a series of installment payments over a period not to exceed the Spouse's remaining life expectancy instead of the Qualified Pre-Retirement Survivor Annuity. The Plan Administrator will provide the Participant's Spouse with an election form to use for this purpose.

DISABILITY BENEFITS

1. If a Participant becomes Disabled while in Covered Employment, is a disability benefit paid from the Plan?

Yes. If a Participant becomes Disabled, as defined in the Plan, prior to retirement, death or termination of Covered Employment, the Plan will pay the Participant a disability benefit in lieu of a retirement, death or termination benefit.

2. How is Disability defined in the Plan?

The Plan's definition of "Disability" is "a total and permanent disability as a result of sickness or injury from an unavoidable cause" to the extent that the Participant: (1) is unable to engage in any substantial gainful activity, and (2) qualifies for disability benefits under the federal Social Security Act, or has been determined disabled under the National Roofing Industry Pension Plan, so long as the Participant provides written proof of such award to the Trustees. No Disability shall be deemed to have resulted from an unavoidable cause if it occurs as a result of:

- a. the Participant's engagement in a felony criminal enterprise, as determined by a court of law;
- b. the Participant's unlawful use of narcotic drugs; or
- c. the Participant's intentionally self-inflicted injury.

Special rules apply for determining a Disability during the period between March 18, 2020 and December 31, 2020 due to the COVID-19 pandemic. Please contact the Fund Office for more information.

3. What is the amount of the Plan's disability benefit?

The disability benefit will equal the Employer Contribution Account, and if applicable, the Rollover Contribution Account balances as of the last day of the Plan Year occurring on or immediately preceding the date the Disability occurred. The disability benefit also includes employer contributions to which the Participant is entitled, if any, for the Plan Year in which the Disability occurred.

4. In what form is the disability benefit paid?

Disability benefits are paid in the same standard or optional forms in which retirement benefits are paid (see Questions 4-11 under “Benefits Payable at Retirement” above).

TERMINATION BENEFITS

1. Can I receive my account balance(s) if I terminate employment?

If a Participant meets all of the following requirements, he/she will be eligible for a termination benefit; otherwise, the Participant will have to wait until he/she becomes eligible for a retirement benefit in order to receive his/her account balance(s):

- a. the Participant terminated Covered Employment on or after February 28, 2002;
- b. the Participant has met the participation requirements set out in Question 3 under the section titled “Participation” above;
- c. the Participant has had no contributions made to his Employer Contribution Account for at least 3 years; and
- d. during those 3 years the Participant has not performed any work or had any employment anywhere in the roofing trade, including as a supervisor of employees in the roofing trade.

Termination benefits are payable to eligible Participants as soon as administratively feasible following the end of a Plan Year (last day of February). It sometimes takes several weeks or months to obtain the financial information needed to calculate the Participant’s benefit amount, so the Participant will not receive his/her benefit distribution for several weeks or months after the end of the Plan Year.

The termination benefit is payable as a lump sum distribution subject to the mandatory 20% withholding for federal income taxes. However, if a Participant elects to “roll over” his/her distribution to an IRA or to another Eligible Retirement Plan, no withholding is required. The Plan Administrator will provide the Participant with information regarding the income tax rules applicable to the distribution. However, a married Participant will only be eligible to rollover or withdraw in a lump sum his/her distribution if his/her Spouse signs a written consent form, provided by the Plan Administrator, permitting such rollover or lump sum distribution.

If a Participant is eligible for a termination benefit, but elects not to receive it, then his/her account balance will remain in the Fund and continue to be subject to the Fund’s investment gains/losses and expenses in the same manner as the Employer Contribution Accounts and Rollover Contribution Accounts of Participants who have not had a termination of employment. While generally the Participant will be eligible to take his/her benefit at any time after becoming eligible, if the Participant returns to Covered Employment or employment anywhere in the roofing trade before withdrawing his/her account balance, he/she will cease to be eligible for a termination benefit until such time as he/she has once again met the requirements for receipt of a termination benefit.

If the Participant has not reached age 59 ½ at the time he/she receives the benefit distribution, he/she may be subject to an additional premature distribution penalty of 10% of the amount of the distribution. This 10% penalty is not required by law to be withheld from the distribution. If the Participant wishes to pre-pay this penalty, he/she should request the Plan Administrator to withhold 30%, rather than 20%, from the distribution.

The Trustees may, in their sole discretion, require that a Participant provide them with proof that the Participant is and has not been engaged in disqualifying employment.

If a Participant has an account balance that is \$1,000.00 or less, the Trustees may, at their discretion, distribute the benefit to the Participant, or his/her Beneficiary or Spouse in a lump sum, without the consent of the Participant, or his/her Beneficiary or Spouse, and without an application being made for the benefit. Upon these circumstances, the Plan will owe no further obligation to the Participant, or his/her Spouse or Beneficiary.

CLAIMS FOR BENEFITS

1. How does a Participant, Surviving Spouse, or Beneficiary file a claim for a benefit from the Plan?

A Participant, Surviving Spouse, or Beneficiary who believes he/she is entitled to a benefit (“claimant”), should contact the Plan Administrator’s office and request that an appropriate benefit claim form be sent. If the claimant is unable to obtain an appropriate claim form from the Plan Administrator, the claimant should contact any one of the Trustees to request that one be sent.

2. What should a claimant do with the claim form obtained from the Plan Administrator or Plan Trustee?

The claimant or his/her authorized representative, should fully complete the claim form. When it is fully completed, the claimant or his/her authorized representative should sign the form. When the claim form is both completed and signed, the claim form should be mailed, delivered or faxed to the Plan Administrator.

3. What will happen if the claim form is not properly filed?

The Plan Administrator is required, within 5 days of receiving a benefit claim form, to notify the claimant in writing if the claim is not properly filed. The Plan Administrator will include an explanation of the procedures that must be followed in order to properly submit a claim.

4. What will happen if the claim form is properly filed but is incomplete for any reason?

If the Plan Administrator determines that the claimant or his/her authorized representative has failed to submit sufficient information for the Plan Administrator to determine the type and amount of the benefit payable under the Plan, then within 45 days of receiving the claim, the Plan Administrator will notify the claimant or his/her authorized representative of the specific information needed to complete the claim. The

claimant will be given at least 180 days following his/her receipt of this notice to furnish the missing information to the Plan Administrator. If the claimant fails to provide the missing information before the end of this 180-day period, or any longer period granted by the Plan Administrator, the benefit claim will be processed on the basis of the incomplete information available to the Plan Administrator.

5. What happens once the benefit claim filing is complete?

If the benefit claim is complete when it is first filed, the Plan Administrator will make a benefit determination within a reasonable period of time, but in no event later than 90 days after receiving the claim, or no later than 45 days for claims for disability benefits. The claimant will be promptly notified in writing of the benefit determination made by the Plan Administrator.

If the benefit claim is incomplete when it is first filed, and the Plan Administrator requests additional information from the claimant in order to complete the claim (see Question 4 of this “Claims for Benefits” section), then the Plan Administrator will make a benefit determination within a reasonable period of time, but in no event later than: (1) 45 days after the Plan Administrator receives the additional information which it previously requested from the claimant, or (2) 45 days after the end of the period afforded to the claimant to submit the additional information, whichever is earlier.

If special circumstances require an extension of time for processing the claim, as determined by the Plan Administrator, then the Plan Administrator will notify the claimant in writing, within 90 days after the receipt of the claimant’s claim or within 45 days for claims for disability benefits, of the need for additional time and the special circumstances on which the extension is based. The Plan Administrator may extend the aforementioned 90-day period for up to an additional 90 days. The aforementioned 45-day period for claims for disability benefits may be initially extended for up to 30 days, which may then be extended for up to an additional 30 days, for a total extension period of up to 60 days.

6. What is an Adverse Benefit Determination?

An “Adverse Benefit Determination” is any denial, reduction, termination of, or failure to make payment in whole or in part for any benefit payable under the Plan.

7. What happens if the Plan Administrator makes an Adverse Benefit Determination?

The Plan Administrator is required to notify the claimant, in writing, of an Adverse Benefit Determination, including each of the following items of information:

- a. the specific reason/s for the Adverse Benefit Determination;
- b. reference to specific Plan provisions, including any internal rules, guidelines, protocols, criteria, etc., on which the determination is based;
- c. a description of the additional material or information necessary for the claimant to complete the claim, and an explanation of why such information is necessary;

- d. a description of the Plan's review procedures and the time limits applicable to such procedures (see Question 7 of this "Claims for Benefits" section below); and
- e. a statement of the claimant's right to bring a civil action under federal law (ERISA) following an Adverse Benefit Determination on review (appeal.)

In cases involving an Adverse Benefit Determination for a claim for disability benefits, the Plan Administrator will also provide:

- a. a discussion of the decision, including an explanation of the basis for disagreeing with or not following: (i) the views presented by the claimant to the Plan of health care professionals treating the claimant and vocational professionals who evaluated the claimant; (ii) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the claimant's Adverse Benefit Determination, without regard to whether the advice was relied upon in making the benefit determination; and (iii) a disability determination regarding the claimant presented by the claimant (or his/her authorized representative where applicable) to the Plan made by the Social Security Administration;
- b. Either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan relied upon in making the Adverse Benefit Determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist; and
- c. A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claimant's claim for benefits.

8. How does a claimant appeal an Adverse Benefit Determination?

If the claimant receives notice of an Adverse Benefit Determination from the Plan Administrator, and wants a review (or appeal) of the Plan Administrator's determination, the claimant or his/her authorized representative must file a written request for a review of such determination. Please note that the written request for review must be filed no later than 60 days, 180 days for claims for disability benefits, after receiving the notice of Adverse Benefit Determination.

9. Where should the appeal be filed?

The claimant or his/her authorized representative may file a written request for review of an Adverse Benefit Determination with the Plan Administrator at the Plan Administrator's business office or with any Plan Trustee.

10. What are a claimant's rights on appeal?

Upon receipt by the Plan Administrator or any Plan Trustee of a written request for review of an Adverse Benefit Determination, the Plan Administrator will advise the claimant or his/her authorized representative in writing that:

- a. the claimant or his/her representative may submit written comments, documents, records and any other information relating to the benefit claim; and
- b. upon request the claimant or his/her representative will be provided reasonable access to copies of all documents, records, and other information relevant to the claimant's claim, regardless of whether such documents, records and information were considered or relied on by the Plan Administrator in making the Adverse Benefit Determination.

In the case of an appeal related to a claim for disability benefits, the Plan Administrator shall, prior to an adverse benefit determination being given on appeal, ensure that the claimant is provided free of charge with: (i) any new or additional evidence considered, relied upon, or generated by the Plan in connection with the disability claim, and (ii) any new or additional rationale upon which the adverse benefit determination on review will be based.

11. To whom will the appeals of an Adverse Benefit Determination be referred for review?

All appeals of an Adverse Benefit Determination by the Plan Administrator will be promptly submitted to the Joint Board of Trustees, as the named appeals fiduciary, for a full and fair review of the claim.

12. What information will the named appeals fiduciary use to review claim determinations made by the Plan Administrator?

The Joint Board of Trustees will take into account all comments, documents, records and other information submitted by the claimant or his/her authorized representative, that relate to the claim, whether or not such information was previously submitted or considered by the Plan Administrator during the initial benefit determination. Also, in performing a review, the Joint Board of Trustees will not give deference to the initial Adverse Benefit Determination made by the Plan Administrator.

13. When will a claimant be notified of the decision of the named appeals fiduciary?

The Plan Administrator, within a reasonable amount of time after the Joint Board of Trustees makes its decision, and in no event later than 60 days after receiving the request for review, and no later than 45 days for claims for disability benefits, will notify the claimant or his/her representative of the benefit determination on review. If special circumstances require an extension of time for processing the claim review, the claimant or his/her representative will be notified in writing by the Plan Administrator of the Joint Board of Trustees' decision as quickly as possible and in no event later than 120 days

after receiving the request for review, and no later than 90 days after receiving the request for review for claims for disability benefits.

14. What happens if the appeal is denied?

If a claimant or his/her representative requests a review (appeal) of an Adverse Benefit Determination, and the review by the Joint Board of Trustees is also adverse to the claimant, the Plan Administrator's notice will include the following information:

- a. the specific reasons for the Adverse Benefit Determination on review;
- b. reference to specific Plan provisions, including any internal rules, guidelines, protocols, criteria, etc., on which the Adverse Benefit Determination on review is based;
- c. a statement that upon request and free of charge, the claimant is entitled to receive reasonable access to, copies of all documents, records and other information relevant to his/her claim, regardless of whether such documents were considered or relied on in making the Adverse Benefit Determination on review, including any reports, and the identities of any experts whose advice was obtained; and
- d. a statement of the claimant's right to bring a civil action under ERISA following an Adverse Benefit Determination on review.

In cases involving an Adverse Benefit Determination for a claim for disability benefits, the Plan Administrator's notice will also include:

- a. A discussion of the decision, including an explanation of the basis for disagreeing with or not following: (a) the views presented by the claimant to the Plan of health care professionals treating the claimant and vocational professionals who evaluated the claimant; (b) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the claimant's Adverse Benefit Determination, without regard to whether the advice was relied upon in making the benefit determination; and (c) a disability determination regarding the claimant presented by the claimant to the Plan made by the Social Security Administration; and
- b. Either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan relied upon in making the Adverse Benefit Determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist.

CONTRACT PLAN ADMINISTRATOR

1. Who is the Contract Plan Administrator?

While the Joint Board of Trustees is the Plan Administrator, as that term is defined in ERISA, the Board of Trustees has hired a third party to conduct the day to day operations of the Plan. The third party who conducts the day to day operations of the

Plan is Stewart C. Miller & Co., Inc. Any questions concerning the Plan or any forms, notices or benefit claims should be sent to:

Stewart C. Miller & Co., Inc.
2111 West Lincoln Highway
Merrillville, IN 46410

3440 Kossuth Street
PO Box 5769
Lafayette, IN 47903-5769

Whenever the term "Plan Administrator" is used in this SPD, it shall be referring to Stewart C. Miller & Co., Inc., unless the context directs otherwise.

2. What are the Contract Plan Administrator's functions?

In general, the Contract Plan Administrator has the discretionary authority and responsibility to manage and administer the Plan, including, but not limited to the following functions:

- a. interpret the Plan when necessary;
- b. decide all questions of eligibility for participation or benefits;
- c. determine the amount, method, time of payment and payee of any benefits payable under the Plan;
- d. prescribe forms and procedures to be completed by Participants, Spouses or other Beneficiaries when filing applications for participation or benefit payments from the Plan;
- e. prepare and distribute information regarding the Plan;
- f. keep reports regarding the Plan on file; and
- g. adopt and enforce any rules, regulations or procedures for the proper administration of the Plan.

3. What role does the Participant play in the administration of the Plan?

A Participant's role in the administration of the Plan is very important. A Participant should carefully examine the information received from the Plan Administrator and verify that records of age, period of Covered Employment, hours worked, marital status, designated Beneficiary, etc. are accurate from year to year. A Participant should read and understand this SPD and ask for clarification of any uncertainties. A Participant should keep his/her annual benefit statements; and if something seems out of order, check with the Plan Administrator. Mistakes and misunderstandings can be avoided more easily when there is ongoing communication between the Plan and its Participants.

4. Must I keep the Plan Administrator informed of any change of my address?

It is your responsibility to keep the Plan Administrator advised about your current address. The Plan Administrator must send papers, notices, payments and the like to the last address you provided unless the Plan Administrator knows you no longer live there. If you fail to provide an up-to-date address, the Plan Administrator or its designee may not be able to notify you of the information and benefits to which you are entitled under the Plan. Furthermore, if you cannot be located on the date benefits are required to be paid to you, your benefits could be forfeited, subject to reinstatement only if you are later located and submit the required application. If benefits are forfeited and later reclaimed, you will not be paid any interest or investment gains on the benefits during the period they were forfeited.

PLAN TRUSTEES

1. Who are the Trustees of the Plan's Trust Fund?

The "Trustees" of the Trust Fund are identified on page 2 of this SPD.

2. What is the role of the Plan's Trustees?

The primary responsibility of the Trustees is to manage the assets of the Plan. This means that all contributions to the Plan's Trust Fund are turned over to the Trustees to hold, invest and reinvest. The Joint Board of Trustees has established an investment policy for the Trustees to follow as required by law. In addition, the Trustees will make benefit payments to the eligible Participants and Beneficiaries, but only as directed to do so by the Plan Administrator. The Trustees will also issue annual reports detailing the value of the assets as of the end of each Plan Year and outlining the investment results of the trust for the Plan Year.

QUALIFIED DOMESTIC RELATIONS ORDERS

1. If a Participant becomes a party to an action involving a state domestic relations law, including a community property law, can the Participant's benefits be affected by that action?

As a general rule, a Participant's benefits under the Plan are not subject to attachment by creditors, nor may the Participant transfer or assign his/her benefits to someone else. However, there is an exception to this general rule; and it is a very important exception. If the Participant becomes a party to an action involving a state domestic relations law and the court enters a judgment, decree, or order, including any judicial approval of a property settlement agreement that relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child or other dependent of the Participant, it is possible that the Plan Administrator or the Plan Trustee may be required to pay all or a portion of the Participant's Plan benefits to his/her spouse, former spouse, child(ren) or other dependent(s). This order is called a "Domestic Relations Order." If the Domestic Relations Order meets certain requirements set forth in the Internal Revenue Code, the order is a "Qualified Domestic Relations Order" and the Plan Administrator and the Plan Trustees must obey the order and set aside whatever portion of the Participant's benefits is required by the order and pay

those benefits to the alternate payee designated in the order. Participants and Beneficiaries can obtain, without charge, a copy of the Fund's procedures regarding Qualified Domestic Relations Orders by submitting a written request to the Plan Administrator.

PLAN AMENDMENT AND TERMINATION

1. May the Plan be amended?

The Joint Board of Trustees can amend the Plan. Plan amendments are made from time to time as needed in order to satisfy the Internal Revenue Service, to conform the Plan to a change in federal law, to correct any problem with the design or operation of the Plan, or to install a change in the Plan.

2. May a Plan amendment reduce a Participant's vested benefit?

No. If the Plan is amended, federal law requires that the amendment protect the benefits under the Plan which were vested prior to the amendment.

3. How is a Participant made aware of a Plan amendment?

Following the preparation and adoption of a Plan amendment by the Joint Board of Trustees, a notice of the amendment will be distributed to all Participants. This notice is called a Summary of Material Modifications ("SMM"), and it will briefly explain the Plan amendment.

4. May the Plan be terminated?

The Joint Board of Trustees expects the Plan to continue indefinitely but it is conceivable that someday the Plan would have to be terminated. The disposition of a Participant's interest in the Plan upon termination would be determined by the Plan Administrator. A Participant would not lose any benefits accrued up to the date of Plan termination because the Plan provides that the Participant's accounts are fully vested and non-forfeitable upon termination of the Plan. Each person who is receiving installment payments at the time of the Plan's termination will receive a single lump sum payment constituting the remainder of such installment payments. Each person who is receiving annuity payments at the time of the Plan's termination will continue receiving these payments in accordance with the annuity contract purchased by the Trustees.

Each Participant who is entitled to a retirement, disability or termination benefit, and each person who is entitled to a death benefit as a result of a Participant's death, but who have not yet received such benefit, shall be entitled to receive such benefit in accordance with the applicable provisions above, to the extent the payment of such benefit is not deferred.

All other Participants shall be entitled to receive the normal form of the retirement benefit set out in Question 4 under "Benefits Payable at Retirement." These Participants may also elect, but if they are married their spouse must give his/her written consent to such election, to receive a single lump sum payment or, to the extent allowed by the Internal

Revenue Code, to transfer their account into an individual retirement account or to transfer their account into another qualified retirement plan.

5. If the Plan is terminated, will the Participants be notified?

Yes. Federal law requires that Participants be notified in writing of the termination of the Plan.

6. If the Plan is terminated, is the payment of Plan benefits guaranteed by the Pension Benefit Guaranty Corporation?

Benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates, because the Plan is a defined contribution plan.

7. May the Plan merge or consolidate with another plan?

The Trustees may choose to merge or consolidate the Plan with another plan sponsored by the Trustees or a successor labor organization to the Union. This merger or consolidation will not be deemed to be a plan termination. In the event the Plan merges with another pension benefit plan the terms of such merger, consolidation or transfer will be such that each Participant would receive, if the Plan then terminated, a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer, if the Plan had then terminated.

A PARTICIPANT'S RIGHTS UNDER ERISA

1. What rights are bestowed on a Plan Participant by federal law?

In 1974, Congress enacted the Employee Retirement Income Security Act ("ERISA"). This statute created several rights that Participants should know. The following is a statement of those rights, as written by the Department of Labor:

As a Participant in the Roofers Local #2 Supplemental Pension Plan you are entitled to certain rights and protections under 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 Plan 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 Plan 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.