

U.A. LOCAL NO. 393
DEFINED CONTRIBUTION PLAN

SUMMARY PLAN DESCRIPTION
Revised as of January 1, 2022



HOW TO USE THIS SUMMARY PLAN DESCRIPTION

This Summary Plan Description contains up-to-date information about the U.A. Local No. 393 Defined Contribution Plan. The U.A. Local No. 393 Defined Contribution Plan (the “Plan”), historically called the “Part B Plan,” is a Profit-Sharing Plan with a 401(k) component and is designed to work with your U.A. Local No. 393 Defined Benefit Pension Plan, if applicable, your personal savings and investments, and your Social Security to provide you with income when you retire. Effective January 1, 2015, this Plan changed from a money purchase defined contribution plan to a profit-sharing defined contribution plan with a 401(k) feature.

This Plan is a “defined contribution” retirement plan. With a defined contribution plan, your employer contributes an hourly amount if required by the collective bargaining agreement and you, the participant, are permitted to make additional contributions from your wages.

This Plan qualifies as an income tax-deferred plan. This means that you do not pay Federal or State income taxes on the money you contribute — or on any gains, interest, or dividends the plan produces — until you withdraw from the Plan. However, your contributions are subject to withholding for Social Security FICA (Federal Insurance Contributions Act) and Medicare before they are contributed to the Plan, currently set at 6.2% of gross wages for Social Security (FICA) and 1.45% of gross wages for Medicare. Employer contributions to the Plan are 100% tax-deferred - they are not subject to income tax, Social Security FICA or Medicare withholdings. Unlike defined benefit pension plans, defined contribution plans place the investment and longevity risk (the risk you will outlive your account) on individual participants, allowing them to choose their own investments with no guaranteed minimum or maximum benefits. With a defined contribution plan, participants assume the risk of both not investing well and outliving their savings. Distributions from the Plan are taxable.

This Plan is intended to be a qualified retirement plan under the Internal Revenue Code. The purpose of the Plan is to enable employers to make contributions on behalf of participants and to enable eligible participants an additional opportunity to save for retirement. As well as retirement benefits, the plan provides hardship withdrawals, plan loans and certain benefits in the event of death, disability, or other termination of employment. The Plan is for the exclusive benefit of eligible participants and their beneficiaries.

This booklet is called a Summary Plan Description (“SPD”) and it contains a summary in understandable language of your rights and benefits under the Plan as of January 1, 2022. This SPD is a brief description of the principal features of the Formal Plan Text, also known as the plan document, and is not meant to interpret, extend or change these provisions in any way. Where there is a conflict between the SPD and the Formal Plan Text, the Formal Plan Text shall govern.

The Fund shall not be bound by the representations of any person, other than the full Board of Trustees, regarding participation in the Plan, eligibility for benefits under the Plan, the status of participants or employers under the Plan, or any other matters relating to the Pension Plan or Fund.

APPLICABILITY OF THIS SUMMARY PLAN DESCRIPTION TO CURRENT PARTICIPANTS

The rules discussed in this Summary Plan Description apply to participants currently working in covered employment under the collective bargaining agreements of U.A. Local No. 393. Except as expressly provided in the Formal Plan Text, the rights of any participant who is not currently working in covered employment are determined by the rules in effect on his or her last day of covered employment. In some cases, however, superseded rules are discussed here for your convenience.

AUTHORIZED ANSWERS TO YOUR QUESTIONS

The Board of Trustees has authorized BeneSys, also referred to in this document as the Administration Office, to respond in writing to your written questions. If you have a question about your benefits, you should contact BeneSys. BeneSys' contact information can be found on Page 22. To obtain an accurate answer, you will need to provide complete and accurate information about your situation. As a courtesy to you, BeneSys may also respond informally to oral questions. Information provided by BeneSys is not binding upon the Board and cannot be relied on in any dispute concerning your benefits.

Only the full Board of Trustees is authorized to interpret the Plan. The Board has discretion to decide all questions about the Plan. No individual trustee, employer, union representative or other person has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

Este resumen describe el Plan para ayudarlo a comprender los beneficios y la seguridad de jubilación que le brinda el Plan. Si desea recibir esta información en español, llame a la Oficina de Administración al (408) 588-3751.

U.A. Local No. 393 Defined Contribution Plan Summary Plan Description Insert - What's New?

April 1, 2024

This Summary Plan Description Insert (“SPD Insert”) outlines the changes that have been made to the U.A. Local No. 393 Defined Contribution Plan (the “Plan”) since the Summary Plan Description (“SPD”) was revised on January 1, 2022. This SPD Insert is an abbreviated description of recent plan changes. For complete rules, please see the Formal Plan Text and its Amendments and Summary of Material Modifications (“SMMs”), which govern this Plan and are available on the participant portal located at www.ualocal393benefits.org and with the recordkeeper at www.nwps401k.com.

You should take the time to read this summary carefully and keep it with the copy of the Summary Plan Description that is provided to you, along with the SMM notices. Please note that in the event of conflict between this SPD Insert and the terms of the Plan, the terms of the Plan will govern. If you have any questions about these changes, you should call the Plan’s Administrator at (408) 588-3751 (*Press 2 for Members, then press 3 for the Pension Department*).

Since January 1, 2022, there have been five Plan Amendments and six important Plan updates, described below.

Five Plan Amendments

Amendment 1

This amendment revises the time period for certain non-spouse beneficiaries to take a lump sum from the Plan and removes the post-death required minimum distribution (RMD) lifetime payout option.

Amendment 2

This amendment provides that all partial transfers shall be made from all assets in the Employee’s account, in proportion to their balances on the day of the transfer, unless the Employee submits the required form providing instructions otherwise.

Amendment 3

This amendment clarifies your appeal rights in the event your application for benefits is denied.

Amendment 4

This amendment has two parts:

1. Effective for distributions made after December 31, 2022, your distributions must begin by the required beginning date, which is April 1 of the calendar year following the calendar year you attain age 73, regardless of whether you are working. This means that no matter what, you must begin taking distributions by April 1 of the calendar year following the calendar year you turned 73, even if you are still working in industry service on that date.

2. Effective January 1, 2023, you have the option to now submit a written self-certification form with your hardship distribution application attesting to the following:
 - a. the existence of an immediate and heavy financial need,
 - b. that the amount you are requesting is not more than what you immediately need, and

- c. that you have no other means reasonably available to you to satisfy this need.

This self-certification is optional and will be reviewed by the Chairman and Co-Chairman of the Board of Trustees for approval. The Chairman and Co-Chairman may rely on such written self-certification unless they have actual knowledge to the contrary.

Amendment 5

Effective October 1, 2023, Amendment 5 changes the Loan Program as follows:

1. You can only have two outstanding Plan loans at any given time.
2. You cannot receive a Plan Loan if you have defaulted on a prior Plan Loan within 7 years from the date of default.

Amendment 5 updates the Plan Loan sections on pages 10-12 of the SPD. You can find complete details and instructions for the Plan Loan Program in the Loan Application available on the participant portal located at www.ualocal393benefits.org and with the recordkeeper at www.nwps401k.com. Two important procedure changes to note are:

- a. You no longer need to be deemed creditworthy via credit checks and debt-to-income calculations, and instead, it is now mandatory that you set up your loan repayment via ACH (automatic bank transfer) on the 1st of every month.
- b. There will no longer be \$15 late fees for late loan repayments.

Six Important Plan Updates

1. End to Temporary Suspension of Participant Deadlines

Effective July 10, 2023, all temporary suspensions of Plan deadlines ended. The Plan will go back to following the (Pre-COVID-19) Plan deadlines for filing claims and appeals. If you have questions about how this might apply to you, including the date by which you would need to take action, please contact the Administration Office.

2. New Recordkeeper Website

The Plan's Recordkeeper (formerly Kaufmann and Goble) was acquired by NWPS (Northwest Plan Services) several years ago, and on December 11, 2023 they transitioned the Plan to a new system, website, and mobile app as part of their rebranding. There was no change to the Service Team that handles your Plan. The new website is www.nwps401k.com and the mobile app is called **NWPSRetirementAccess**. On the new recordkeeper website, you can find plan documents, forms, educational material, your account balance, as well as tools to select or change the funds you are invested in (if applicable). If you need help registering your account at www.nwps401k.com, please call NWPS at (844) 629-1949.

3. Page 5 – Participant Elective Contributions

Effective September 2022, this paragraph in the SPD has been replaced with:

Participant Elective Contributions. Participants may elect to defer, on a pre-tax basis, part of their income into the 401(k) Account if allowed under the terms of the collective bargaining agreement or participation agreement. You may defer **any whole dollar amount per hour** of covered employment for which you are paid into your 401(k) account up to the annual IRS limit. The rate deferred per hour of covered employment for which you are paid will be proportional to the type of work. For example, if you elect \$4/hour of covered employment for which you are

paid and you work double-time, then the contribution rate will be \$8/hour of covered employment for which you are paid. You may change your hourly 401(k) contribution amount up to 3 times a year.

4. Page 13 – Self Directed Account

Effective December 11, 2023, the last paragraph of this section in the SPD has been replaced with:

Detailed information about the mutual funds for self-directed investment is available at www.nwps401k.com. You may direct the investment of your account by calling (844) 629-1949, going to the Plan's website at www.nwps401k.com, or submitting an Investment Election and Allocation Form available from the Administration Office at www.ualocal393benefits.org.

5. Page 18-19 - Services and Fees

Effective October 1, 2023, this section of the SPD has been replaced with:

There are expenses associated with administering the Plan. While some expenses related to

- the collection and reconciliation of employer contributions,
- the keeping of participant records,
- the processing and delivery of benefit payments, and
- the expenses associated with auditing and legal counsel

are more obvious, there are other less obvious fees and expenses charged to your account that will impact your retirement savings. These fees fall into three basic categories.

Investment fees (often referred to as expense ratios) are generally assessed as a percentage of assets invested, and are deducted directly from your investment returns. Investment fees can be in the form of sales charges, loads, commissions, 12b-1 fees, or management fees. Certain of these investment fees may not apply depending upon the funds and share classes available in the Plan. Like all fund options, the Balanced Pool has an associated investment fee to reflect the cost of investment management expenses. You can obtain more information about such fees from the prospectus documents that describe the investments available under your Plan.

Plan administration fees cover the day-to-day expenses of your Plan for recordkeeping, accounting, legal and trustee services, loan maintenance, distribution and transaction costs as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, internet access to plan information, retirement planning tools, and educational materials.

Effective January 1, 2022, a participant's share of these expenses is paid with a per capita flat charge of \$60.00 per quarter made to each participant's account, regardless of investment election.

Transaction-based fees are associated with optional services offered under your Plan and are charged directly to your account if you take advantage of a particular plan feature. The loan application fee is \$125. For more information on fees associated with your Account, please refer to your Quarterly Account Statement or speak with the Administration Office.

6. Page 21 and 22 – Contact Information

Effective April 1, 2024, this section of the SPD has been replaced with:

CONTACT INFORMATION - BOARD OF TRUSTEES

LABOR TRUSTEES

Mr. Eric Mussynski (Chairman)
U.A. Local No. 393
6299 San Ignacio Avenue, San Jose, CA 95119
(408) 225-3030

Mr. Scott Estep
U.A. Local No. 393
6299 San Ignacio Avenue, San Jose, CA 95119
(408) 225-3030

Mr. Frank Austin
U.A. Local No. 393
6299 San Ignacio Avenue, San Jose, CA 95119
(408) 225-3030

Mr. Wayne Machado
U.A. Local No. 393
6299 San Ignacio Avenue, San Jose, CA 95119
(408) 225-3030

Mr. Clint Reynolds
U.A. Local No. 393
6299 San Ignacio Avenue, San Jose, CA 95119
(408) 225-3030

EMPLOYER TRUSTEES

Mr. Alex Hall (Co-Chairman)
Executive Vice President, Northern California Mechanical Contractors Association
6293 San Ignacio Ave, San Jose, California, 95119
(408) 588-3751

Mr. Michael J. Vlaming
Executive Director, UMIC, Inc., Industrial Contractors 6293 San Ignacio Ave, San Jose, California, 95119
(408) 588-3751

Mr. Wayd La Pearle
Executive Manager, Santa Clara Valley Contractors' Association
6293 San Ignacio Ave, San Jose, California, 95119
(408) 588-3751

Mr. James Lowder
President, All Temperature Service Air Conditioning Inc.
6293 San Ignacio Ave, San Jose, California, 95119
(408) 588-3751

Mr. Greg Conn (Alternate)
Director of Operations, Therma
6293 San Ignacio Ave, San Jose, California, 95119
(408) 588-3751

CONTACT INFORMATION

ADMINISTRATION OFFICE

BeneSys
6293 San Ignacio Avenue, San Jose, CA 95119
(408) 588-3751

RECORDKEEPER

Mr. Jason Birkle, Northwest Plan Services
160 West Santa Clara Street, Suite 1550
San Jose, CA 95113
(844) 629-1949

PLAN DIRECTOR and MEMBER ADVOCATE

Ms. Suzanne Needham
6293 San Ignacio Ave, San Jose, California, 95119
(408) 754-4828

INVESTMENT CONSULTANT

Mr. Don Grijalva, Raymond James
575 Market Street, Suite 3900 San Francisco, CA 94105
(408) 533-9113

PLAN AUDITOR

Ms. Jessica Roster, Withum
5000 Executive Parkway, Ste 400, San Ramon, CA 94583
(925) 277 9100

LEGAL COUNSEL

Mr. George Kraw, Ms. Katherine McDonough, and
Ms. Stephanie Sorenson, Kraw Law Group, APC
605 Ellis Street, Suite 200 Mountain View, CA 94043
(650) 314-7800

TABLE OF CONTENTS

HOW TO USE THIS SUMMARY PLAN DESCRIPTION	1
DETAILED SUMMARY.....	4
1. YOUR ACCOUNT UNDER THE DEFINED CONTRIBUTION PLAN	4
2. VESTING.....	5
3. CONTRIBUTIONS	5
4. DISTRIBUTIONS	6
5. FORMS OF BENEFIT PAYMENTS	9
6. PLAN LOANS.....	10
7. SELF-DIRECTED INVESTMENT OF YOUR ACCOUNT.....	12
8. APPEALS.....	14
9. MISCELLANEOUS	17
10. SERVICES AND FEES	18
SUPPLEMENTARY INFORMATION ABOUT THE PLAN.....	20
CONTACT INFORMATION.....	21
STATEMENT OF ERISA RIGHTS	23

DETAILED SUMMARY

1. YOUR ACCOUNT UNDER THE DEFINED CONTRIBUTION PLAN

The Defined Contribution Plan is an individual account plan (more specifically, a profit-sharing plan with a 401(k) feature) and, for contributions accrued before January 1, 2015, a money purchase plan). Each covered participant

- accrues an account based on the amount of contributions required to be made by employers on his or her behalf on or after January 1, 2015, and
- may make additional elective deferrals under the terms of the collective bargaining agreement.

Note that only employer contributions were made to the Money Purchase Plan prior to January 1, 2015.

The account earns investment gains or other income (and can experience losses if investments are negative). The account also pays a share of the Plan's expenses.

Participant's Basic Account ("Participant's Account", "account" or "account balance"). Each Participant's Basic Account will be maintained to reflect the amount attributable to employer contributions, rollovers, earnings thereon and certain expenses incurred. The Participant Basic Account is comprised of:

- the 401(a) Nonelective Employer Contribution Account,
- the 401(k) Account,
- the Money Purchase Account (only applicable to contributions received by the Plan prior to January 1, 2015),
- a legacy 401(k) account that was available to participants in the late 1980s and early 1990s as well as to certain participants of U.A. Local 393 before January 1, 2015, and
- the Rollover Account, if applicable.

401(a) Nonelective Employer Contribution Account. The separate account into which employer contributions are made to the Plan on behalf of participants on or after January 1, 2015. Such contributions are "qualified nonelective employer contributions" and shall satisfy the safe harbor nonelective contribution requirement under Treas. Reg. Section 1.401(k)-3(b) for a particular bargaining unit if the applicable collective bargaining agreement so provides. Earnings and losses associated with such nonelective employer contributions shall be included in the Nonelective Employer Contribution Account.

401(k) Account. The separate account into which elective pre-tax deferrals from wages are made to the Plan by participants. Such contributions are elected by participants in accordance with Article 3, Section 2, of the Formal Plan Text. Participants can select the amount of their current wages that they would like to save for retirement.

Money Purchase Account The separate accounts into which money purchase plan contributions were made under the U.A. Local No. 393 Defined Contribution Plan, formerly known as the U.A. Local No. 393 Savings and Augmentation Plan (Plan 003), on behalf of participants on or before

December 31, 2014. Such contributions are "money purchase contributions" as such term is defined under Internal Revenue Code Section 401(a) and its corresponding regulations. No contributions shall be made into the Money Purchase Account or for work hours on or after January 1, 2015.

Rollover Account. The separate account into which the assets from a rollover received in accordance with Article 3, Section 4, of the Formal Plan Text are deposited and maintained.

2. VESTING

The term "vesting" refers to your non-forfeitable right to the money in your Account. All accounts are 100% vested at all times and cannot be lost due to a break in service.

3. CONTRIBUTIONS

Employer Contributions. Participants who work in covered employment under the U.A. Local No. 393 Master Labor Agreement, another collective bargaining agreement, or a participation agreement have contributions made on their behalf in accordance with the terms of that agreement.

This Plan accepts several other types of contributions:

Participant Elective Contributions. Participants may elect to defer, on a pre-tax basis, part of their income into the 401(k) Account if allowed under the terms of the collective bargaining agreement or participation agreement. Currently, participants may elect a \$0.00, \$1.00, \$2.00, \$4.00, \$6.00, \$8.00, \$10.00, \$12.00, \$14.00 or \$16.00 per hour contribution to be made to the Plan and may change their hourly 401(k) contribution amount up to 3 times a year.

Rollovers. If you are a participant in this Plan, and you are eligible for a distribution from another tax-qualified retirement plan, you may roll that distribution into this Plan. If permissible under IRS rules, this Plan will accept trustee-to-trustee transfers from another retirement plan, or from a "rollover IRA," which received a rollover from another qualified retirement plan. It will also accept an eligible rollover distribution which has been made directly to you, so long as you can demonstrate that the rollover distribution was made no more than 60 days before you tender the rollover to this Plan.

Inter-Plan Transfers. If you have changed membership from another U.A. Local Union, you may have your account transferred directly under an Inter-Plan Transfer Agreement if one is in place.

Money Reciprocity. If you work under a collective bargaining agreement of a U.A. Local Union other than Local No. 393, you may have your contributions transferred to this Plan under a "money reciprocity" agreement. To qualify for this type of transfer, there must be an agreement between this Trust Fund and your work trust fund.

Limitations. Employer contributions for all participants are subject to the limitations of Internal Revenue Code § 415. Elective contributions are also subject to the limitations of Code § 402(g).

These limits do not apply to rollovers or Inter-Plan Transfers. You will be advised if these limits apply to you. The 2022 IRS Retirement Plan Limits 402(g) for deferring pre-tax wages into retirement plans is \$20,500 if under the age of 50, and \$27,000, if age 50 or older. These limits may be increased by the IRS for future Plan Years.

4. DISTRIBUTIONS

All types of distributions (except hardship distributions, Inter-Plan Transfers, and certain distributions made on or after your 62nd birthday) require termination of all employment in the Plumbing and Pipefitting Industry.

At Retirement. This Plan is intended to be supplementary to the U.A. Local No. 393 Defined Benefit Plan. You may elect to receive a distribution from this Plan whenever you retire under the rules of that Plan. You may also maintain your account under this Plan even after you retire under the Defined Benefit Plan. However, you must commence receiving benefits from this Plan no later than your Required Beginning Date (April 1 of the calendar year following the calendar year in which you turn age 72).

Other Times. In addition to retirement under the Defined Benefit Plan, you may receive a distribution from this Plan at the following times:

- Any time after age 52, if you have accrued 25 years of Benefit Credit under the Defined Benefit Plan, and you have completely retired from Plumbing and Pipefitting Industry Service as defined in the Defined Benefit Plan;
- At the latest of age 62, the fifth anniversary of your participation in the plan, or your retirement from Plumbing and Pipefitting Industry Service;
- When you become permanently or totally disabled from performing work of the types covered under the collective bargaining agreement, as demonstrated by an award of Social Security Disability Benefits or equivalent medical proof confirmed by the Plan's medical consultant;
- If you have stopped working in covered employment, upon the occurrence of one of the following of circumstances:
 - If you left Industry Service because you failed to complete the requirements for journeyman status, then you are eligible when you have been separated from covered employment for a number of years equal to the number of years during which contributions were made on your behalf; or
 - If your account balance is less than \$20,000, you are not vested under the Defined Benefit Plan and you have permanently stopped working in the trade, then you are eligible if you have not worked in covered employment for the greater of 2 years or the number of years of Vesting Credit that you accrued under the Defined Benefit Plan; or
 - If your account balance is \$20,000 or more, or you are vested under the Defined Benefit Plan, then you are eligible when you have

- been separated from Industry Service for a period of consecutive years equal to the number of years in which contributions were made to this Plan on your behalf, or
- you have not performed more than 300 hours of Industry Service within the 10 years preceding your requested distribution date and the Board of Trustees believes, based on objective circumstances, that you will not be performing Industry Service anywhere in the U.S. or Canada for a period in the future equal to the number of years in which contributions were made on your behalf.

- Between ages 62 and 64, if you are employed by a contributing employer and have never worked in the Plumbing and Pipefitting Industry for a non-signatory employer since first becoming a participant in this Plan, you may take distributions of up to 25% of your account balance per year.
- At age 65, if you are employed by a contributing employer and have never worked in the Plumbing and Pipefitting Industry for a non-signatory employer since first becoming a participant in this Plan, you may take distributions up to 100% of your account balance.

Hardship Distributions. If you have had elective contributions or nonelective employer contributions made on your behalf, including amounts in your 401(k) Account and Rollover Account, you may also receive a distribution of these contributions (including earnings thereon) upon the occurrence of a qualifying hardship. Any amounts in your Money Purchase Account, or amounts which have been rolled over from a money purchase account, cannot be used for hardship distribution. The amount of your distribution will be limited to the amount necessary to meet your immediate qualifying financial needs, or the amount of your elective contributions and nonelective employer contributions (less any prior hardship distributions). You must have obtained all other currently available ordinary distributions under the Plan before taking a hardship distribution. You must represent in writing that you have insufficient cash or other liquid assets to satisfy the immediate financial need.

Hardship distributions are available only for the following needs:

- medical expenses for the participant, or the participant's spouse, dependents or the participant's primary beneficiary;
- costs directly related to the purchase of a principal residence (excluding mortgage payments);
- payment of tuition, related educational fees, and room and board expenses, for up to the next 12 months of post-secondary education for the participant, or the participant's spouse, children, dependents, or the participant's primary beneficiary;
- payments necessary to prevent eviction or foreclosure of the participant from his or her principal residence;
- funeral expenses for a parent, spouse, child, dependents or the participant's primary beneficiary;
- payments for certain repairs to a primary residence; and payments and losses caused by a disaster (as declared by the Federal Emergency Management Agency) so long as the participant's residence or employment was located in the area of the disaster.

A primary beneficiary is an individual who is named as your primary beneficiary under the Plan and has an unconditional right, upon death of the participant, to all or a portion of the participant's account balance under the Plan.

If you are seeking reimbursement for any of the above items that was charged to a credit card, then that expense must have been charged within 12 months of the date of your application.

Note that different rules for Hardship Distributions applied before 2020. You should review prior plan documents for those rules.

Inter-Plan Transfers. If you have transferred your Local Union membership from U.A. Local No. 393 to another U.A. Local Union which sponsors a defined contribution plan, you may elect to have an Inter-Plan Transfer if an Inter-Plan Transfer agreement is in place. This is similar to a rollover, but it is available even when you are not otherwise eligible for a distribution.

Death Benefits. If you die before receiving all of your account, your remaining account will be paid to your spouse or other properly designated beneficiaries or beneficiaries. A married participant must receive his or her spouse's consent in order to designate an alternative non-spouse beneficiary. If there is no spouse or properly designated beneficiary who survives you, your remaining account will be paid under the terms of the Plan to your living children, natural or adopted, if any; or if none, to your parents, if either are living; or if none, to your siblings, if any are living; or if none, to your estate.

The benefit forms for payment of death benefits to spouse beneficiaries are:

- Qualified Pre-Retirement Survivor Annuity (QPSA),
- Qualified Joint and 50% Survivor Annuity (QJSA),
- Joint and 75% Survivor Annuity, and
- Joint and 100% Survivor Annuity.

Your surviving spouse may choose to waive the QPSA or the QJSA and receive a lump sum, partial lump sum, or monthly installments. Your surviving spouse may wait until the year you would have attained 72 to begin receiving benefits.

The benefit forms for payment of death benefits to non-spouse beneficiaries are:

- Single Life Annuity (*only available to certain Eligible Designated Beneficiaries; consult the Formal Plan Text and the Administration Office for more information*)
- Lump Sum,
- Partial Lump Sum, or
- Monthly Installments.

For all benefit forms other than the Single Life Annuity, the participant's account balance must be paid out within a certain number of years (consult the Formal Plan Text and the Administration Office for more information).

5. FORMS OF BENEFIT PAYMENTS

Once you qualify for a distribution, other than a hardship distribution or an Inter-Plan Transfer, you may choose to receive your benefit in one of the following forms.

- **Joint and 50% Survivor Annuity.** This is the normal form of benefit for a married participant. This form is only available to a married participant who has designated his or her spouse as a beneficiary. It provides a pension for the life of the participant, followed by an actuarially reduced benefit for the life of the surviving spouse equal to 50% of the benefits the participant had been receiving.
- **Single Life Annuity.** This is the normal form of benefit for an unmarried participant. A married participant may also elect a single life annuity, provided the spouse gives consent witnessed by a Plan representative or notary public. The single life annuity is based on the life expectancy of the participant and is payable during such person's lifetime. The total benefit payable is limited to the account balance. Therefore, the annuity will terminate when the account is exhausted, which may occur before death if the participant lives longer than the period provided in the life expectancy tables. The annuity may be purchased from an insurance company or other entity.
- **Joint and 75% Survivor Annuity.** This form is only available to a married participant who has designated his or her spouse as a beneficiary. It provides a pension for the life of the participant, followed by an actuarially reduced benefit for the life of the surviving spouse equal to 75% of the benefits the participant had been receiving. Spousal consent witnessed by a Plan representative or notary public is required.
- **Joint and 100% Survivor Annuity.** This form is only available to a married participant who has designated his or her spouse as a beneficiary. It provides a pension for the life of the participant, followed by an actuarially reduced benefit for the life of the surviving spouse equal to 100% of the benefit the participant had been receiving. Spousal consent witnessed by a Plan representative or notary public is required.
- **Lump Sum or Partial Lump Distribution,** up to your entire account balance. Spousal consent witnessed by a Plan representative or notary public is required. You are not eligible for this form of benefit before your 55th birthday.
- **Monthly installments** of at least \$100 or more, in an amount sufficient to cause the distribution of your entire account over a fixed number of years, or your lifetime. Spousal consent witnessed by a Plan representative or notary public is required. You are not eligible for this form of benefit before your 55th birthday.
- **Partial Lump Sum and Monthly Installments Combined.** For your convenience, when you elect to receive your initial distribution, with applicable spousal consent, you may elect a combination of a partial lump sum benefit and monthly installments. In addition, while you are receiving monthly installments, you may elect to receive additional lump sums,

or change the amount of your installments. These changes require spousal consent. You are not eligible for this form of benefit before your 55th birthday.

Limitation. If you are under age 55 and qualify for disability retirement under this Plan, but you do not have a Social Security Disability award, your benefits are limited to monthly installments equal to 120 hours of current journeyman wages; however, if you have ceased all employment in the industry, applied for Social Security disability benefits and suffer from a terminal illness or injury with a life expectancy of less than 12 months, you may elect any form of benefit available. For more detailed information, please contact the Administration Office.

Rollovers and Taxation

If you receive a lump sum distribution or monthly installments for a period of less than 10 years, you may roll your distribution(s) over to an IRA or to another tax-qualified plan. If you do not roll an eligible rollover distribution over directly to an IRA or qualified plan, the Plan is required by federal law in most circumstances to withhold 20% of your distribution in most instances for federal income taxes.

6. PLAN LOANS

The Plan permits creditworthy participants to take a loan from their account. The loan amount is limited to the lesser of:

- The amount needed for the purpose of the loan;
- \$50,000; or
- half of the account balance.

The repayment period is limited to 5 years, unless the purpose of your loan is to purchase your principal residence, in which case you may elect a repayment period of up to 30 years. If you had or have one or more outstanding Plan Loans within the 12 months prior to the new loan, then the \$50,000 figure shall be reduced by repayments made in the last 12 months, plus the current amount of outstanding Plan Loans at the time your new Loan application is processed. Thus, if you had a \$20,000 loan balance twelve months ago, for which you now only owe \$15,000, the maximum amount that you can borrow from your Individual Account is an additional \$30,000 (\$50,000, less \$5,000 in repayments in last 12 months, less current loan balance of \$15,000).

Purpose for a Plan Loan

You may use your Loan for any purpose except establishing a company in the Plumbing and Pipefitting Industry that is not signatory to a collective bargaining agreement with a Local Union of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry that has jurisdiction over the company's work in its geographical area of operations. You will need to provide proof that your use of the Plan Loan is not for a prohibited purpose.

Loan Qualification

You must be creditworthy to qualify for a Plan Loan. Currently, the standard of creditworthiness used to determine eligibility for a Plan Loan is a debt-to-income ratio of 60% or less. You are not

eligible for a Plan Loan if you have defaulted on a previous Plan Loan, and are not eligible for a second Plan Loan if you are delinquent on your current Plan Loan.

Application Process

To apply for a loan, you must submit an application to the Administration Office and pay a non-refundable \$125 loan-processing fee. Your balance must be sufficient to permit you to borrow the amount requested. If you are married, your spouse must agree to the use of your account balance as collateral.

You must be determined to be creditworthy, via procedures that include substantiating the financial information provided about you by a credit-reporting agency. The most common indicator of creditworthiness is a debt-to-income (DTI) ratio of no greater than 60%. To determine your DTI, add: mortgage, monthly minimum payments on credit cards, car loans, student loans and any other loans. Please note that the monthly payment for the new proposed loan is factored into your DTI. Divide the total debt by your net monthly wages. That will give you your DTI.

Example:

Debt: Mortgage or rent: \$1,500, car loan: \$300, minimum credit card payments: \$300, new loan from Plan: \$10,000, monthly payment: \$202, **Total monthly debt payments:** \$2,302

Monthly net income: \$4,300

\$2,302 debt divided by \$4,300 income = 0.54 or a DTI of 54%. This DTI amount meets the rules to qualify for a loan.

Use of Your Account Balance as Security

When you take a Plan Loan, you pledge that portion of your account balance as collateral for your loan. If you are married, your spouse must consent to the use of your Plan assets as security for the loan. While you are repaying your loan, the only interest you accrue on your loan principal balance is the interest you pay. Your loan principal balance is not entitled to earnings. If you default on your loan, your retirement benefits are reduced by any part of the outstanding Loan balance that you do not repay. As you repay your loan, your account balance is restored and is invested.

Losses and Tax Penalties if you Default

If you are 30 days late on a payment, you will be notified by the Plan that you are delinquent and must pay a late fee of \$15. If you are 90 days late, the Plan will notify you that you are in default, and your loan will be declared a distribution from the Plan. Once your loan is declared a distribution, the unpaid balance is lost from your account. You may not repay the loan later to restore your account. You lose the income and tax savings that you would have earned under the Plan for the defaulted amount of the loan.

If you Default, you Become Liable for Substantial Income Taxes

If you default, your loan becomes a distribution from the Plan. You are liable for regular income taxes, and you may be liable for 10% federal tax and 2½ % California state tax for a premature distribution. As required by federal law, distributions are reported to the IRS and to you at the end of the year on a Form 1099.

Notice Concerning Financial Privacy Policy

The Trustees are committed to maintaining the confidentiality of personal and financial information that you provide to the Plan. For information about the Plan's privacy policy, and the steps we take to protect the privacy of your financial information, please contact the Administration Office.

Loan Grace Periods

The Plan provides 3 types of grace periods:

Basic Grace Period: You can request a grace period up to the last day of the last month of the calendar quarter following the quarter in which you make your last loan payment. For example: If your last payment was made in January, your loan will be deemed defaulted and declared a distribution on June 30, unless you have made all past-due payments through March 31st by June 30th. In this example, you must contact the Administration Office and request a grace period by June 30th to prevent default.

12-Month Special Grace Period for Leave of Absence: If you are out of work or working too few hours to make your Plan Loan payments, you may skip a payment for any month in which your income (after income and employment tax withholdings) was insufficient to make your Plan Loan payment, for up to 12 months. When you return to work, your loan payment amount will be recalculated, so that it will be paid off in the same month as originally scheduled. Please contact the Administration Office if this applies to you.

Grace Period for Military Leave of Absence: If you are on leave from your employer and serving in the U. S. Armed Forces, your loan payment obligations will be suspended. Loan payments must resume upon completion of your military service.

The grace periods may be combined. However, if you do not make a payment after the 12-month Special Grace Period, your loan will be deemed defaulted and declared a distribution at the end of the first quarter in which a payment was due.

7. SELF-DIRECTED INVESTMENT OF YOUR ACCOUNT

The Employee Retirement Income Security Act of 1974 (ERISA) imposes certain duties on the parties who are responsible for the operation of the Plan. These parties, called fiduciaries, have a duty to invest Plan assets in a prudent manner.

If you do not make an election as to how you want your account to be invested, the funds in your account will be invested in the Qualified Default Investment Alternative, which is the Balanced Pooled Account described below.

Balanced Pooled Account. The Balanced Pooled Account is designed for investors seeking a balance between capital growth, current income and preservation of principal. The allocation

among stocks, bonds, real estate and cash can change at any time, at the sole discretion of the Board of Trustees.

Investment in the Balanced Pooled Account involves investment risks, including the possible loss of the principal amount invested. Investments in the Balanced Pooled Account are not guaranteed by any governmental entity (such as certain bank accounts having FDIC protection) or by any financial institution. In some years, the Balanced Pooled Account has increased in value; in other years, it has decreased in value. The percentage in equities (stocks) and fixed income securities (such as stable value funds and bonds) will vary. Moreover, the percentage in different types of equity investments (such as large companies (often described as "large cap") vs. small/mid-size company investments) and/or fixed income could change. There is more of a possibility that there will be fluctuations in the value of the Fund than if it were invested only in fixed income investments or cash equivalents. Further, this Fund includes international investments that involve additional risks, such as currency fluctuations, economic instability, and political developments. In summary, the Balanced Pooled Account is considered less risky than Funds that invest only in stocks, and riskier than Funds that invest only in fixed income securities. Notwithstanding the attempt of the Balanced Pooled Account to be diversified in its investments, that does not assure an increase in value or protect against loss.

Self-Directed Account. You can also direct the investment of your account into one or more mutual funds chosen by the Board of Trustees. The self-directed portion of the Plan complies with ERISA § 404(c) and permits you to choose from a broad range of investment alternatives.

You may elect to transfer any amount to a self-directed account. You may also elect to have any or all of your self-directed account transferred back to the pooled assets of the Plan.

Once you have elected to have a self-directed account, you can change the way your current balance and future contributions are invested at any time, without any charge or load. Please contact the Administration Office if you would like to self-direct your account.

You are responsible for the investment decisions you make in the self-directed portion of your account, and the Trustees and fiduciaries are not responsible for any losses resulting from your investment instructions. To assist you in making informed investment decisions, you will receive required information and disclosures from the Administration Office before you self-direct your investments and on an annual basis.

Detailed information about the mutual funds for self-directed investment is available at the Administration Office and at www.kandg.com. You may direct the investment of your account by either calling (800) 293-1170, going to the Plan's website at www.kandg.com, or submitting an Investment Election and Allocation Form available from the Administration Office and at www.UALocal393Benefits.org.

Statement of Account and Confirmation Statements

The assets in the Plan are invested in available investment options and a participant Account is established for each participant who receives and/or makes a contribution. The value of your participant Account is updated each business day to reflect any contributions, exchanges

between investment options, investment earnings or losses for each investment option and withdrawals. Your account statement is available online, you can view and print a statement for any time period up to 24 previous months. A statement is also automatically mailed to you every three months.

Exchanges received and confirmed before the close of the market (usually 4:00 PM (ET)) will be posted on that business day based upon the closing price of the affected investment(s). Exchanges received and confirmed after the market close will be processed on the next business day based upon the closing price of the affected investment(s) on that next business day. A confirmation of your change in the investment of your future contributions or your exchange of an existing fund will be sent to you within five business days or an online confirmation will be available. The Plan reserves the right to change, restrict, or terminate exchange procedures to protect mutual fund shareholders.

For more information, call (800) 293-1170 or go to the Plan's website at www.kandg.com.

8. APPEALS

Claims and Appeal Procedures for Retirement Benefits

Claim Denial Notice. If your claim for benefits under the Plan is denied, you will be notified of the denial within 90 days after your application has been received at the Administration Office. Under special circumstances as determined by the Board, the determination period may be extended an additional 90 days in which case notification will be sent to you within the initial 90 days after your application has been received at the Administration Office. The notification will indicate the special circumstances which require an additional 90-day determination period and the date by which the Plan expects to come to a decision regarding your claim.

The notice of denial will contain the following information:

- The specific reason for the denial.
- Specific references to the Plan provisions upon which the denial is based.
- A description of any additional information which is necessary to perfect the claim and why this information is necessary.
- The steps that need to be taken if you wish to appeal your claim denial.

Appeal Procedures. If your claim for benefits has been denied, you may appeal the denial to the Board of Trustees. Your request for appeal must be submitted in writing at the Administration Office within 60 days after receipt of the notice of claim denial. Your appeal should state in clear words, each reason why you feel the claim denial was in error. You should also submit any documents supporting your appeal. You may also request to review any documents which are pertinent and relevant to your appeal.

A properly filed appeal will be reviewed by the Board of Trustees at its next regularly scheduled meeting. However, if the appeal is received within 30 days prior to such meeting, the appeal may

be reviewed at the next meeting following the receipt of your appeal. If special circumstances require an extension of time, the Board of Trustee will render a decision at the third scheduled meeting following the receipt of your appeal. The Administration will notify you, in writing, before the beginning of the extension of the special circumstances and the date that the Board of Trustees will make its decision.

You will receive written notification of the benefit determination on an appeal no later than 5 calendar days after the benefit determination is made.

If your appeal is denied, then you will receive a written decision from the Board which contains the following information:

- The specific reason for the denial.
- Specific references to the Plan provisions upon which the denial is based.
- A statement that you are entitled to receive, upon request and free of charge, access to and copies of all documents, records and any other information relevant to your claim.
- A statement of your right to bring a civil action against the Plan within 2 years following the denial of your appeal.

The decision of the Board of Trustees on any matter within its discretion shall be final and binding on all parties.

Claim and Appeal Procedures for Disability Benefits

Claim Procedures. If your claim for disability benefits under the Plan is denied, you will be notified of the denial within 45 days after your application has been received at the Administration Office. The determination period may be extended for up to two additional 30 day periods due to matters beyond the Plan's control, in which case notification will be sent to you within the initial 45 days after your application has been received at the Administration Office. The notification will indicate the reason for the delay, the expected date of decision, any unresolved issues preventing a decision now, and any additional information the Plan needs to make the decision. You will then have up to 45 days to provide the specified information.

The notice of denial will contain the following information:

- A statement of the specific reason(s) for the denial;
- Reference to the specific Plan provision(s) on which the denial was based;
- Either a copy of the specific internal rules, guidelines, protocols, standards or similar criteria of the Plan relied upon in making the decision or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist;
- A discussion of the decision including an explanation of the basis for disagreeing with or not following the views of:
 - a healthcare professional or vocation professional who treated or evaluated you;

- the views of healthcare professional or vocation professional consulted by the Plan during the claim determination; or
- any disability determination made by the Social Security Administration.
- If the determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request;
- A description of any additional information or documents that you will need to submit if you want the claim to be reconsidered, and an explanation of why that information is necessary;
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your disability claim for benefits;
- A description of the Plan's appeal procedures. These will be found in a separate document, and must be followed in appealing the denial of benefits; and
- A statement of your rights to bring a civil action against the Plan within 2 years following the denial of your claim.

Appeal Procedures. If your claim for Disability benefits has been denied, you may appeal the denial to the Board of Trustees. Your request for appeal must be submitted in writing at the Administration Office within 180 days after receipt of the notice of disability claim denial. Your appeal should state in clear words, each reason why you feel the disability claim denial was in error. You should also submit any documents supporting your appeal. If you do not submit an appeal within 180 days of receiving a denial, you will be deemed to have waived any objection to the denial.

A properly filed appeal will be reviewed by the Board of Trustees at its next regularly scheduled meeting. However, if the appeal is received within 30 days prior to such meeting, the appeal may be reviewed at the next succeeding regular meeting following the receipt of your appeal. If special circumstances require an extension of time, the Board of Trustee will render a decision at the third scheduled meeting following the receipt of your appeal. The Administration Office will notify you, in writing, before the beginning of the extension of the special circumstances and the date that the Board of Trustees will make its decision.

You will receive written notification of the disability benefit determination on an appeal no later than 5 calendar days after the disability benefit determination is made.

If your disability appeal is denied, then you will receive a written decision from the Board which contains the following information:

- The specific reason(s) for the denial;
- Reference to the specific Plan provision(s) on which the denial is based;
- Either a copy of the specific internal rules, guidelines, protocols, standards or similar criteria of the Plan relied upon in making the decision or, alternatively, a statement that

such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist;

- A discussion of the decision including an explanation of the basis for disagreeing with or not following the views of:
 - a healthcare professional or vocation professional who treated or evaluated you;
 - the views of healthcare professional or vocation professional consulted by the Plan during the claim determination; or
 - any disability determination made by the Social Security Administration.
- If the determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request;
- A statement that you may view and receive copies of documents, records or other information relevant to the claim, upon request and free of charge; and
- A statement of your rights to bring a civil action against the Plan within 2 years after your claim has been denied, including the calendar date on which the 2 year period expires for the claim.

The Administration Office shall automatically provide to you, free of charge, any new evidence or rationales (if any) in advance of the date on which the disability appeal determination is to be made in order to give you an opportunity to address the new evidence or rationale prior to the appeal date. You shall have the right to review and respond to new evidence or rationales in connection with your disability appeal during the review process.

The decision of the Board of Trustees on any matter within its discretion shall be final and binding on all parties.

Time Limits for All Appeals/Lawsuits against the Plan. Please be aware that if your appeal for benefits or disability benefits is denied, and you decide to bring a lawsuit against the Plan, you must bring your lawsuit within two years of the date your appeal is denied and on an individual basis. You may only bring an action against the Plan in the United States District Court for the Northern District of California. The determinations of the Board of Trustees are subject to judicial review only for abuse of discretion.

9. MISCELLANEOUS

Plan Amendment. The Board of Trustees reserves the right to amend the Plan at any time, provided no such amendment shall reduce the vested interest of any participant, or divert any portion of the Plan assets to any purpose other than the payment of retirement benefits to participants and their beneficiaries.

Plan Termination. The Board of Trustees intends this Plan to continue indefinitely; however, the Board reserves the right, subject to the provisions of the Trust Agreement and the collective bargaining agreements, to terminate the Plan. In the event of Plan termination or discontinuance

of employer contributions, each participant shall be entitled to his/her proportional share of the Plan assets. No Plan assets shall revert back to contributing employers.

Legal Claims to Your Account. In general, your account may not be attached, garnished, assigned or used as collateral for a loan outside of this Plan. However, the Internal Revenue Service may levy your account to collect unpaid taxes. In addition, a court may enter a Qualified Domestic Relations Order (QDRO) in a divorce, child support or similar proceeding. A QDRO is a special order issued by the court which entitles your spouse, former spouse, or someone other than you or your beneficiary to receive a portion or all of your account balance. Participants and beneficiaries can obtain, without charge, a copy of the Plan's formal written QDRO procedures from the Administration Office.

Plan-to-Plan Transfer Of Assets. The plan sponsor may direct the trustee to transfer all or a portion of the assets in the Account of designated participants to another plan or plans maintained by your employer or other employers subject to certain restrictions. The plan receiving the Trust Funds must contain a provision allowing the transfer and preserve any benefits required to be protected under existing laws and regulations. In addition, a participant's vested Account balance may not be decreased as a result of the transfer to another plan.

Electronic Delivery. This SPD and other important Plan information may be delivered to you through electronic means if you so elect. This SPD contains important information concerning the rights and benefits of your Plan. If you receive this SPD (or any other Plan information) through electronic means you are entitled to request a paper copy of this document, free of charge, from the Administration Office. The electronic version of this document contains substantially the same style, format and content as the paper version.

10. SERVICES AND FEES

There are various expenses associated with administering the Plan. While some expenses related to the collection and reconciliation of employer contributions, the keeping of participant records, the processing and delivery of benefit payments and the expenses associated with auditing and legal counsel are more obvious, there are other less obvious fees and expenses charged to your account that will impact your retirement savings. These fees fall into three basic categories.

Investment fees (often referred to as expense ratios) are generally assessed as a percentage of assets invested, and are deducted directly from your investment returns. Investment fees can be in the form of sales charges, loads, commissions, 12b-1 fees, or management fees. Certain of these investment fees may not apply depending upon the funds and share classes available in the Plan. You can obtain more information about such fees from the documents (e.g., a prospectus) that describe the investments available under your Plan. The Balanced Pooled Fund has a charge that is pro rata and is based on the value of the Balanced Pooled Account. The amount varies but is less than four-tenths of one percent of your balance in that investment option.

Plan administration fees cover the day-to-day expenses of your Plan for recordkeeping, accounting, legal and trustee services, as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, internet access to plan information, retirement planning tools, and educational materials. In this Plan, a participant's share of these expenses is paid with a per capita flat charge of \$60.00 per quarter made to each participant's account, regardless of investment election (effective January 1, 2022).

Transaction-based fees are associated with optional services offered under your Plan and are charged directly to your account if you take advantage of a particular plan feature that may be available, such as a Plan loan. For more information on fees associated with your Account, refer to your Account statement or speak with the Administration Office.

SUPPLEMENTARY INFORMATION ABOUT THE PLAN

This plan is known as the U.A. Local No. 393 Defined Contribution Plan (formerly the U.A. 393 Supplemental Savings and Pension Augmentation Plan). The Trust Fund is known as the U.A. Local No. 393 Pension Trust Fund. The Employer Identification Number assigned to the plan by the Internal Revenue Service is 94-6075617, Plan No. 003. The Plan Year extends from January 1 of each year through December 31 of the same year.

The Plan is administered directly by the Board of Trustees with the assistance of a contract manager, designated throughout this Summary Plan Description as the Administration Office. The agent for service or process is the Fund Legal Counsel, and service may also be made upon any of the Trustees at their regular places of business or upon the Administration Office. The addresses and phone numbers of the individual trustees, the Administration Office, and Legal Counsel are listed below.

The Plan's benefits are not insured by the Pension Benefit Guaranty Corporation because this is an individual account Plan. Your account balance may increase or decrease depending on the performance of the investments in your account.

The Plan is maintained under collective bargaining agreements between U.A. Local No. 393 and employer associations, including the Northern California Mechanical Contractors Association, Industrial Contractors (UMIC), Inc., Plumbing-Heating-Cooling Contractors Association of the Greater Bay Area, Inc., and Santa Clara Valley Contractors Association, as well as a number of individual employers not affiliated with any particular association. Copies of these collective bargaining agreements may be obtained upon written request to the Administration Office or to the Local Union. A complete list of unions, employer and employer associations maintaining the Plan is available upon written request to the Administration Office, and is available for inspection by participants and beneficiaries upon request and reasonable notice. Participants and beneficiaries may also request a statement whether a particular employer or union is a sponsor of the Plan, and if so, their address.

The Plan is funded by mandatory contributions which are fixed by the collective bargaining agreements at certain rates per hour for each hour worked by each of the participants of the participating individual employers. Participants may also elect to contribute a designated amount of compensation on a pre-tax basis into a 401(k) account ("elective contributions").

The assets of the Plan are held in trust under a written custodial agreement. The pooled assets of the Plan are invested in diversified portfolios under the discretionary investment control of qualified investment managers selected from time to time by the Board of Trustees. Participants may also elect to self-direct investment of their account in one or more mutual funds selected by the Board of Trustees.

CONTACT INFORMATION

BOARD OF TRUSTEES

LABOR TRUSTEES

Mr. Scott Estep
U.A. Local No. 393
6150 Cottle Road
San Jose, CA 95123
(408) 225-3030

Mr. Frank Austin
U.A. Local No. 393
6150 Cottle Road
San Jose, CA 95123
(408) 225-3030

Mr. Wayne Machado
U.A. Local No. 393
6150 Cottle Road
San Jose, CA 95123
(408) 225-3030

Mr. Eric Mussynski
U.A. Local No. 393
6150 Cottle Road
San Jose, CA 95123
(408) 225-3030

EMPLOYER TRUSTEES

Mr. Alex Hall (Co-Chairman)
Executive Vice President, Northern California
Mechanical Contractors Association
1731 Technology Drive, Suite 570
San Jose, California 95110
(408) 588-3751

Mr. Tim Whalen
Director, Greater Bay Area Assn. of Plumbing,
Heating, Cooling and Mechanical Contractors
1731 Technology Drive, Suite 570
San Jose, California 95110
(408) 588-3751

Mr. LeRoy Ginn
Vice President, ACCO Engineered Systems
1731 Technology Drive, Suite 570
San Jose, California 95110
(408) 588-3751

Mr. Michael J. Vlaming
Executive Director, UMIC, Inc., Industrial Contractors
1731 Technology Drive, Suite 570
San Jose, California 95110
(408) 588-3751

Mr. Wayd La Pearle
Executive Manager, Santa Clara Valley Contractors'
Association
1731 Technology Drive, Suite 570
San Jose, California 95110
(408) 588-3751

Mr. Bob Dills (Alternate)
Vice President, Western Allied Mechanical
1731 Technology Drive, Suite 570
San Jose, California 95110
(408) 588-3751

CONTACT INFORMATION

ADMINISTRATION OFFICE

BeneSys
1731 Technology Drive, Suite 570
San Jose, CA 95110
(408) 588-3751
www.ualocal393benefits.org
staff@UALocal393Benefits.org

PLAN DIRECTOR

Ms. Suzanne Needham
1731 Technology Drive, Suite 570
San Jose, CA 95110
(408) 588-3751

RECORDKEEPER

Kaufmann & Goble
(800) 293-1170
www.kandg.com

MEMBER ADVOCATE

Ms. Nancy Ferguson
1731 Technology Drive, Suite 570
San Jose, CA 95110
(408) 464-3738

PENSION CONSULTANT AND PLAN ACTUARY

Mr. Jason Birkle
Northwest Plan Services
160 West Santa Clara Street, Suite 1550
San Jose, CA 95113
(408) 298-1170 (phone)
(800) 293-1170 (self-directed accounts)

INVESTMENT CONSULTANT

Mr. Don Grijalva
Raymond James
575 Market Street, Suite 3900
San Francisco, CA 94105
(408) 533-9113

LEGAL COUNSEL

Mr. George Kraw
Ms. Katherine McDonough
Ms. Stephanie Sorenson
Kraw Law Group, APC
605 Ellis Street, Suite 200
Mountain View, CA 94043
(650) 314-7800

PLAN AUDITOR

Mr. Alex Miller
Ms. Melissa Evjenth
Eide Bailly, LLP
1900 S. Norfolk Street, Suite 225
San Mateo, CA 94403
(650) 552-3412

STATEMENT OF ERISA RIGHTS

As a Participant in the U.A. Local No. 393 Defined Contribution Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each Participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.
- Pursuant to the Pension Protection Act of 2006, obtain upon written request, copies of certain other documents that have been in the Plan administrator's possession for more than 30 days. Please contact the Plan administrator for more information. The administrator may make a reasonable charge for copies.
- Obtain, upon written request, copies of any amortization extension request filed with the Secretary of Treasury and any determination thereof. The administrator may make a reasonable charge for copies.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court; however, your right to sue may be limited by the court if you have failed to exhaust your plan appeal rights. 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, which is the San Francisco Regional Office, 71 Stevenson Street, Suite 915, P.O. Box 190250, San Francisco, CA 94105 (415) 975-4600, 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.