

UTAH PIPE TRADES PENSION TRUST FUND

SUMMARY PLAN DESCRIPTION

As of

January 1, 2026

ADMINISTRATIVE OFFICE

c/o BeneSys Administrators
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A MESSAGE FROM THE BOARD OF TRUSTEES OF THE UTAH PIPE TRADES PENSION TRUST FUND

The Board of Trustees of the Utah Pipe Trades Pension Trust Fund is pleased to provide you with this Summary Plan Description (“SPD”) of the Rules and Regulations of the Utah Pipe Trades Pension Trust Fund (referred to herein as the “Plan” or “Pension Plan”), which is a type of retirement plan known as a “defined benefit” plan.

You should read this Booklet carefully so that you will understand your rights and benefits under the Plan. The Plan is amended from time to time to reflect changes in the applicable federal laws that govern it and for benefit design and other changes adopted by the Trustees. Please note that the information contained in this Booklet describes the Plan as in effect as of January 1, 2026, and therefore applies to participating employees as of January 1, 2026. Commencement dates or circumstances occurring before January 1, 2026 will be determined in accordance with the Plan rules then in effect, except as otherwise specifically stated in the Plan. You should keep this SPD Booklet available for future reference. When material changes to the Plan are made, you will receive a notice (called a “summary of material modifications” or “SMM”), which you should keep together with this Booklet.

This Booklet is merely a summary of the Plan. Your benefits under the Plan will be determined under the Plan document itself, as that document is amended by the Board from time to time and interpreted by it or its duly authorized delegate, in its, or its delegate’s, sole and complete discretion, in accordance with the Board’s intent in adopting a Plan document provision. Terms that are capitalized in this Booklet and not otherwise defined have the meaning given to such terms in the Plan document. A copy of the Plan document can be obtained from the Administrative Office. See the section of this Booklet titled *Statement of ERISA Rights*.

Only the full Board, a duly authorized subcommittee of the full Board, or the Board’s specifically authorized delegate - the Administrative Office - may interpret the Plan, this Booklet and any documents related to the management or administration of the Plan and Trust. The Board or its duly authorized delegate has exclusive authority, exercisable in its sole and complete discretion, to interpret the Plan and Trust documents, this Booklet, Plan administrative documents, and any other communications about the Plan issued under the Board’s authority, such as SMMs or other notices. While a great effort is made by the Union and Employers to help you obtain correct information about the Plan, information you receive from the Union or individual Employers or their representatives should be regarded as unofficial. In order to be official, any information or opinion about your rights under the Plan must be communicated to you by the Administrative Office in a proper written form signed by an authorized employee of the Administrative Office on behalf of the Board.

We hope that you will share our pride in this Pension Plan, which was designed to reward your years of service to the pipe trades industry.

With our best wishes for the future.

Sincerely,

THE BOARD OF TRUSTEES

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CHECKLIST: THINGS FOR YOU TO DO

Let the Administrative Office know where you are.

Provide the Administrative Office with your mailing address, including any change in your mailing address, to ensure you receive all communications.

Administrative Office addresses and telephone number:

Office Address:

BeneSys Administrators
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566

Mailing Address:

BeneSys Administrators
P.O. Box 1975
San Ramon, California 94583

Telephone: (925) 398-7041

Toll Free: (877) 416-8181

If you leave Covered Employment

Review the Pension Plan rules regarding a “Break in Service.” A failure to earn sufficient Credited Service and/or Eligibility Service over a number of years may result in a loss of all previously accrued benefits, Credited Service and Eligibility Service. This does not apply if you have already achieved Vested Status.

If your marital status changes

Notify the Administrative Office, in writing, of such change.

If you are contemplating retirement

Make sure you allow sufficient time to process your Pension Application. You will need copies of certain documents such as your birth certificate, marriage certificate, and, if divorced, a copy of any domestic relations order relating to benefits under the Plan. The staff at the Administrative Office can advise you of the documents and information needed.

Check your benefit options

There may be waiting periods and deadlines in connection with the various types of pensions provided by the Pension Plan. Therefore, you should periodically check your benefit options, especially whenever there is a change in your family status.

Keep your work history records

The Administrative Office keeps the authoritative Plan records, which include, but are not limited to, records of: (i) contributions made on your behalf, (ii) your Hours of Service in Covered Employment, (iii) your accumulated total years of Credited Service based on such

Hours of Service in Covered Employment, (iv) your service counted towards Eligibility Service, and (v) your accumulated monthly Accrued Benefit based on such Hours of Service in Covered Employment. Hours of Service in Covered Employment are hours reported or reportable in accordance with a Union collective bargaining agreement or special agreement recognized by the Board, which are applicable to the Plan. (Hours may also be reported to the Administrative Office for other plans or purposes which do not count as Hours of Service in Covered Employment under the Plan.)

Such record will ordinarily be determinative of your qualification for, and the amount of, any pension payable to you by the Plan. You can protect yourself against loss of Hours of Service in Covered Employment and the resulting loss of Credited Service and Years of Service due to unreported hours by checking your own work records against your annual statement. Annual statements are furnished by the Administrative Office to each employee who had hours reported that year for Plan purposes. If you disagree with such statement, notify the Administrative Office in writing as soon as possible.

If you do not request a correction to your statement within three years of the close of the last Plan Year (calendar year) reflected on the statement, the statement will be considered the final statement of your Hours of Service in Covered Employment, Credited Service and Years of Service or Breaks in Service, through the end of such Plan Year, unless you thereafter present evidence convincing to the Board, as determined in their complete discretion, such as original pay stubs. If you delay in notifying the Administrative Office, it may be more difficult to prove that there are errors in the statement. Try to keep original pay vouchers, payroll check stubs, and other evidence of employment you may receive. This applies to work under this Plan and plans that are "related funds" under the concept of reciprocity.

Also, work for the same Employer immediately *before or after* working as a member of a Union bargaining unit can help you become Vested. For such work to be counted, you will be required to provide evidence of such hours to the Administrative Office.

Designate a Beneficiary

For the protection of the person or persons you want to receive any death benefits that may be payable, be sure you have completed and filed a Beneficiary Designation card with the Administrative Office. If your designated beneficiary should die before you, or if you desire to change your beneficiary designation, you must complete a new Beneficiary Designation card and file it with the Administrative Office.

If you have not designated a beneficiary when you die or if no beneficiary survives you, benefits will be paid in equal shares to the person or persons in the first of the following classes of successive preference beneficiaries to survive you: (1) your surviving Spouse; (2) your surviving children; (3) your surviving parents; (4) your surviving siblings; or (5) your estate.

If you have designated your Spouse as your beneficiary and you subsequently divorce that Spouse (or your marriage is annulled), such beneficiary designation becomes null and void

if the Administrative Office receives written notice of the divorce (or annulment) before distributing benefits. (However, this rule does not apply to payments due following your death under a joint and surviving spouse annuity option or an annuity option with a period certain guarantee feature if your Spouse was married to you as of the date you started receiving Plan benefits.) If you wish to name your former Spouse as your beneficiary, you must complete a new Beneficiary Designation card that names your former Spouse as your beneficiary and send it to the Plan Administrator.

If your beneficiary is entitled to guaranteed payments for a period certain following your death and dies after you but before receiving all such payments that are due to the beneficiary, any remaining payments will be made to your next beneficiary determined in accordance with the above (e.g., to your contingent designated beneficiary, if applicable, otherwise to your default beneficiary(ies)). This provision does not apply with respect to annuities that are payable for the life of a beneficiary, which end on the beneficiary's death.

Your beneficiary may disclaim his or her interest in the benefits under the Plan, provided that the disclaimer satisfies Internal Revenue Code Section 2518(b) and is otherwise effective under applicable law. If you beneficiary lawfully disclaims his or her interest, distribution of the benefits shall be made as if the disclaiming beneficiary died before you.

Any questions

You should write to, or otherwise contact, the Administrative Office with any questions you have about your rights, benefits and obligations under the Plan, or any disagreement you may have concerning the record of the contributions made on your behalf, your Hours of Service in Covered Employment, Hours of Service or other hours which may serve a limited purpose under the Plan (such as reciprocal service). You can also check on your Credited Service, Years of Service, Service for vesting purposes, Break in Service status, and any other facts that affect the calculation of the Pension, if any, to which you are entitled. Remember, if you have a question for which you want an official response, put the question in writing to the Administrative Office and request a written response. Only proper written responses from the Administrative Office signed by a duly authorized employee of the Administrative Office on behalf of the Board may be regarded as official. Even such an official written response may be subject to correction in the unlikely event it is determined to be an incorrect interpretation of the Plan. The Board has exclusive authority to interpret the Plan documents, and all related administrative documents, including this SPD. To the degree determined by the Board, such authority may be delegated to a subcommittee of the Board or the Administrative Office. The authority to interpret the Plan documents is exercised in the sole and complete discretion of the Board or its delegate, subject only to applicable federal law, and the interpretive determinations of the Board or its delegates are final and binding upon Plan Participants, beneficiaries and all other interested persons.

Common mistakes to avoid

It is important that you provide the Administrative Office with the following information, as soon as it is available, in order to facilitate Plan administration and avoid any adverse consequences.

- Updated beneficiary designations, and if you go through a divorce, a copy of any divorce decree or QDRO;
- A written address change after moving;
- Notice of employment in the jurisdiction of a related fund that has a reciprocity agreement with the Trust;
- Notification of your return to work in post-retirement service after commencing benefits.

PARTICIPATION

This Plan is intended to provide retirement benefits for Employees of Contributing Employers who are covered by a collective bargaining agreement with the Local Union No. 140 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (prior to March 1, 2005, its predecessors, UA Local Union No. 19, No. 57, and No. 348) or any other union authorized by the Board of Trustees to participate in the Trust Fund (generally referred to as the “Union”) or any other Written Agreement approved by the Trustees.

Conditions of Eligibility

To be eligible to participate, you must be employed in Covered Employment, which means employment for which an Employer is required by a Written Agreement (generally, a collective bargaining agreement) to make contributions on your behalf to the Utah Pipe Trades Pension Trust Fund (“Trust Fund”).

Termination of Participation

If you fail to complete at least 375 Hours of Service in a Plan Year, your participation will terminate on the last day of such Plan Year unless you have become a Pensioner or have attained Vested Status.

Suspension of Termination of Participation

If you establish a qualifying disability within three years of disablement, your termination of participation is suspended. For this purpose, you establish a qualifying disability within three years of disablement if either:

- (a) you make application to have this provision apply within three years of your disability onset date and the Board of Trustees, in its sole discretion, finds you to be totally and permanently disabled from working in Covered Employment as a result of bodily injury or disease, or
- (b) you receive and file with the Board of Trustees a Social Security disability award.

In either case, your disability onset date must be within three years of the date you last worked in Covered Employment in the State of Utah.

Note that a different rule applied for disabilities incurred before January 1, 1992. For a copy of the Plan provisions setting forth the previously applicable requirements, contact the Administrative Office.

MEASURING YOUR SERVICE

Your Hours of Service in Covered Employment and hours in Noncovered Employment are accumulated each Plan Year (calendar year) to determine your Credited Service, Past Service Credit, Future Service Credit, Eligibility Service, Years of Service and Breaks in Service. The various types of service and Breaks in Service are defined below. Whether you are eligible for various types of Pensions and other benefits depends on your years of Credited Service, Future Service Credit, Eligibility Service and Years of Service.

Non-Covered Employment is employment with an Employer in a job not covered by this Plan and such employment is continuous with your Covered Employment with the same Employer, where there is no quit, discharge or other termination of employment between the periods of Covered and Non-Covered Employment.

An Hour of Service is credited in one of three ways:

- For each hour you are paid or entitled to payment for duties performed for your Employer.
- For each hour you are paid or entitled to payment for periods 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, up to a maximum of 501 hours. Hours of Service will not be credited if payment is made under a plan maintained solely for complying with workmen's compensation or unemployment compensation, nor does it include payments made in reimbursement for medical expenses.
- For each hour of back pay awarded or agreed to by your Employer, credited for the computation period to which the award or agreement pertains.

Credited Service

There are two types of Credited Service: Past Service Credit and Future Service Credit. Past Service Credit is granted for periods of service prior to the "Applicable Effective Date," which is October 1, 1970 for Refrigeration Participants and October 1, 1964 for all other Participants. Future Service Credit is earned for periods of employment on and after the Applicable Effective Date that applies to you. Total Credited Service is the sum of Past Service Credit and Future Service Credit.

Past Service Credit

Past Service Credit may be granted if certain requirements are met. To receive Past Service Credit, you must have been employed by an Employer during the two years immediately preceding and immediately following your Applicable Effective Date. Additionally, you must have been employed and performed work for an Employer pursuant to a Collective Bargaining Agreement with Local Union No. 140 (or its predecessors) at any time during the two-year period immediately preceding your Applicable Effective Date. You must have also worked at least 375 hours in Covered Employment during the first two-year period immediately following your Applicable Effective Date.

Basis of Credit for Past Service

You will be given one-quarter credit for each full quarter of year of Union membership completed prior to your Applicable Effective Date. The maximum Past Service Credit allowed is 15 years.

Past Service Credit Forfeiture for Employer Withdrawal Under “Free Look” Rule

Effective January 1, 2019, the Trustees amended the Plan to allow for new Employers who participate in the Plan for less than five years (and meet certain other eligibility requirements) to withdraw from the Plan without being assessed any withdrawal liability. This is referred to as the “Free Look” Rule.

Benefits attributable to service with the Employer before the Employer had an obligation to contribute to the Plan (called “Past Service Credit”) are forfeited if the Employer withdraws under this Free Look Rule. In the event of such a withdrawal, benefits accrued while contributions were made to the Plan will remain. Participants still must meet the vesting requirements described under the Vested Status section of this SPD.

Future Service Credit

You will earn one-quarter Future Service Credit for each full increment of 375 hours you work in Covered Employment in a Plan Year, up to a maximum of four quarters per year (one full year).

Eligibility Service

Eligibility Service means the aggregate of your Credited Service completed prior to October 1, 1976, and your Years of Service completed on and after October 1, 1976.

Year of Service

A Year of Service is credited for each Plan Year on or after October 1, 1976 during which you complete 1,000 or more Hours of Service in Covered Employment. Fractional Years of Service are credited for less than 1,000 Hours of Service in Covered Employment in a Plan Year according to the following table:

Less than 375 Hours	0
375, but less than 500	$\frac{1}{4}$
500, but less than 750	$\frac{1}{2}$
750, but less than 1000	$\frac{3}{4}$
1,000 or more	1

Hours of Service in Non-Covered Employment earned after December 31, 1975 will count toward a Year of Service.

Reciprocal Hours

You will receive credit towards Years of Service, Eligibility Service, and Credited Service for any reciprocal hours received from another fund on the basis of actual hours received, regardless of the applicable contribution rate or contributions received. For how reciprocal hours are applied in determining your Accrued Benefit, see *Amount of Your Accrued Benefit*.

Break in Service

The Pension Plan was established for the purpose of providing a retirement benefit to those Participants who have worked most of their careers within the pipe trades industry. To assure that the Pension Plan meets this purpose, certain rules have been adopted with respect to Breaks in Service.

Break in Service – Before January 1, 1987.

Before January 1, 1987, a Participant will incur a Break in Service and a Permanent Break in Service in accordance with the applicable provisions of the prior Pension Plan then in effect.

Break in Service – On and After January 1, 1987.

On and after January 1, 1987, you will incur a One-Year Break in Service if you fail to accrue at least one-quarter Year of Service in any one Plan Year.

A Break in Service shall be equal to the number of consecutive One-Year Breaks in Service. Prior to attaining Vested Status, a Break in Service becomes permanent once it equals or exceeds the greater of (a) your Eligibility Service earned prior to such break or (b) five years. This is a Permanent Break in Service, and in this situation, all Credited Service, all Eligibility Service, and all benefit amounts (including the Accrued Benefit) previously accumulated will be cancelled and forfeited.

Example: A Participant has earned three years of Eligibility Service. Then he has four consecutive years in which he completes less than 375 Hours of Service in Covered Employment. He has still not lost his three years of Eligibility Service. The next year, he works 200 Hours in Covered Employment. He therefore adds another One-Year Break in Service year, which now totals five. These five One-Year Breaks in Service now equal the greater of his Eligibility Service earned prior to such breaks, or five years; therefore, he has incurred a Permanent Break in Service and all of his previously accumulated Credited Service, Eligibility Service, and all benefit amounts are cancelled.

Excused Years

You may avoid a Break in Service if your absence from Covered Employment is excused. Excused years are determined in complete Plan Years and are recognized for:

1. Service in the Armed Forces of the United States if you return to or are available for work with an Employer within 120 days after your release from the Armed Forces;
2. Periods of disability. “Disability” for this purpose means that by reason of your physical or mental condition you are unable to perform the duties of your usual occupation with the tools of your trade as covered under the Written Agreement that applies to you. The determination of disability is made by the Trustees, in their sole discretion, based upon certification of a licensed physician or other applicable evidence;
3. The period of time contiguous to working in Covered Employment during which you continuously maintain an active Union card as a member of Local Union No. 140 (or its predecessor Local Unions No. 19, No. 57, No. 348, No. 415, No. 466, No. 642, or No. 666) of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada; or
4. For Plan Years beginning on or after January 1, 1987, qualifying maternity/paternity leave to the extent provided under the terms of the Plan and required by law.

Military Service under USERRA

Under the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”), if you leave Covered Employment to perform “service in the uniformed services” (as defined under USERRA), the period of such military service may prevent a Break in Service, and you may receive Credited Future Service, Eligibility Service, and benefit accruals for the time you are away. Service in the uniformed services generally includes service in the United States Armed Forces, the National Guard when engaged in full-time duty or training, and the Commissioned Corps of the Public Health Service.

Under USERRA, you must notify your Employer before taking leave (unless precluded by military necessity or other reasonable cause). You should also tell your Employer how long you expect to be gone.

Your period of military service cannot exceed five years, with certain limited exceptions provided for under USERRA. Upon release from military duty, you must apply for reemployment by the following deadlines:

- Less than 31 days military service - report to work at the beginning of the first regularly scheduled work period on the following day, taking into account safe transportation plus an eight hour rest period;
- 31-180 days military service - apply within 14 days; or
- More than 180 days military service - apply within 90 days.

If you are hospitalized or convalescing due to an injury or illness incurred in or aggravated during service in the uniformed services, these reemployment deadlines are extended while you recover (but not longer than two years).

In addition, you must not have received a dishonorable or bad conduct discharge or discharge under other than honorable conditions, or other disqualifying discharge.

Service in the uniformed services that qualifies for rights under USERRA is referred to as “Qualified Military Service” in this Booklet.

To ensure proper crediting of uniformed service under USERRA, you should notify the Administrative Office when you take USERRA leave. You should also tell the staff how long you expect to be gone and notify them when you apply for reemployment after your leave.

USERRA only applies if you seek reemployment after December 12, 1994. For information on military service provisions before that date, or for details on Plan benefits under USERRA and/or to request a copy of the Plan’s USERRA Procedures, please contact the Administrative Office.

In addition to the rights described above, if you die on or after January 1, 2007 while performing Qualified Military Service, you will be treated as if you had returned to Covered Employment and died the following day for purposes of vesting.

Family and Medical Leave Act of 1993

The Family and Medical Leave Act (FMLA) may apply to you when you work for an Employer with 50 or more employees within a 75-mile radius.

To the extent required by FMLA, any period of unpaid FMLA leave will be counted to prevent a Break in Service for purposes of eligibility to participate in the Plan and vesting (but will not be counted as Credited Service or otherwise accrue benefits.) If you go on or are planning an unpaid leave of absence covered by FMLA, you should contact the Administrative Office for more information.

VESTED STATUS

Attaining Vested Status means that you have a nonforfeitable right to the accrued benefit you have earned under the Plan even if you leave Covered Employment. You attain Vested Status under the Plan as follows:

Employment On or After July 1, 1998: If you have at least One Hour of Service in Covered Employment on or after July 1, 1998, you will be vested once you have earned at least five years of Eligibility Service. Alternatively, you will become vested upon attainment of Normal Retirement Age if you are still working in Covered Employment at that time.

No Employment On or After July 1, 1998: If you do not have an Hour of Service on or after July 1, 1998, you will be vested if you have completed at least ten years of Eligibility Service.

Non-Bargaining Employee On or After January 1, 1989: A Non-Bargained Employee means an Employee whose participation is pursuant to a Written Agreement that is not a collective bargaining agreement. If you are a Non-Bargaining Employee and have at least one Hour of Service on or after January 1, 1989, you will be vested if you have at least five Years of Service. For special rules regarding Credited Service in both bargaining unit positions and non-bargaining positions, please refer to Section 4.6 of the Plan.

Reemployment after Termination

If you were a vested Participant and you are reemployed by a Contributing Employer, all Years of Service, Eligibility Service, Credited Service, and the Accrued Benefit you earn after your return will be added to your previous Years of Service, Eligibility Service, Credited Service, and Accrued Benefit.

If you were a nonvested Participant, you may reinstate your previous Years of Service, Eligibility Service, Credited Service, and Accrued Benefit only if you are reemployed by a Contributing Employer and earn a Year of Service before incurring a Permanent Break in Service, as described above. You will permanently lose your previous Years of Service, Eligibility Service, Credited Service, and Accrued Benefit if you are not reemployed by a Contributing Employer and do not earn a Year of Service before incurring a Permanent Break in Service. (Different rules applied before 1986. Contact the Administrative Office for details.)

AMOUNT OF YOUR ACCRUED BENEFIT

Your Accrued Benefit is defined as a monthly annuity payable for your life commencing at your Normal Retirement Age (generally age 65). To receive your Accrued Benefit at Normal Retirement Age, you must satisfy the requirements for a Normal Retirement Pension described under *Eligibility and Amount of Retirement Benefits* in the next section.

The method used for calculating your Accrued Benefit has been amended over the years. If you worked at least 1,500 Hours of Service in Covered Employment after December 31, 1999, your monthly Accrued Benefit is determined according to the table below. In applying the table below, multiply the “Basis for Calculation” by the “Multiplication Factor” to determine your Accrued Benefit for that time period. Your total Accrued Benefit will be the sum of the Accrued Benefit from each time period.

Contributions, as listed below, are payments required to be made by Employers to the Trust based on hours you work in Covered Employment. For hours worked in Covered Employment on and after August 1, 2009 and before August 1, 2016, your benefit accrual amount will not include “Supplemental Contributions” made on your behalf. From August 1, 2009 to December 31, 2012, Supplemental Contributions are contributions made in excess of the hourly contribution rate of \$2.10; from January 1, 2013 to December 31, 2014, Supplemental Contributions are contributions made in excess of the hourly contribution rate of \$2.63, and from January 1, 2015 to July 31, 2016, Supplemental Contributions are contributions made in excess of the hourly contribution rate of \$2.73. Beginning August 1, 2016, no portion of the contribution will be a Supplemental Contribution. Contributions that are not supplemental, for purposes of determining benefit accrual under the chart below, are referred to as “Regular Contributions.”

Period of Accrual	Basis for Calculation:	Multiplication Factor
Prior to January 1, 1981:	Total Credited Service Earned	x \$49.00
January 1, 1981 through December 31, 1996:	Hours of Service in Covered Employment	x \$0.0330
January 1, 1997 through December 31, 1997:	Contributions	x 2.358%
January 1, 1998 through December 31, 1998:	Contributions	x 2.200%
January 1, 1999 through December 31, 2007:	Contributions	x 2.062%
January 1, 2008 through July 31, 2009:	Contributions	x 2.165%
August 1, 2009 through December 31, 2012:	Regular Contributions	x 2.165%
January 1, 2013 through July 31, 2016:	Regular Contributions	x 1.900%
On or after August 1, 2016:	Contributions	x 1.900%

Example: You are age 65 on December 31, 2026. You stop working and apply for benefits beginning January 1, 2027. Your Accrued Benefit is determined as follows, given you have the following Credited Service, Hours of Service in Covered Employment, and Contributions made on your behalf:

Period of Service	Basis for Calculation		Factor	Accrued Benefit
As of 1/1/81:	Years of Credited Service	2	x \$49.00	\$98.00
1/1/81 – 12/31/96:	Hours of Service	32,000	x \$0.0330	\$1,056.00
1/1/97 – 12/31/97:	Contributions	\$3,000.00	x 2.358%	\$70.74
1/1/98 – 12/31/98:	Contributions	\$4,000.00	x 2.200%	\$88.00
1/1/99- 12/31/07:	Contributions	\$18,000.00	x 2.062%	\$371.16
1/1/08 – 07/31/09:	Contributions	\$2,000.00	x 2.165%	\$43.30
8/1/09 – 12/31/12:	Regular Contributions	\$4,300.00	x 2.165%	\$93.10
1/1/13 – 7/31/16	Regular Contributions	\$4,500.00	x 1.900%	\$85.50
8/1/16 – 12/31/26	Contributions	\$40,000.00	x 1.900%	\$760.00
Total Accrued Benefit:				<u>\$2,665.80</u>

If you retire after December 31, 1989, but do not have at least 1,500 Hours of Service in Covered Employment after this date, your monthly Accrued Benefit is determined pursuant to Appendix A to the Plan, which is available from the Administrative Office.

Reciprocal Hours

For hours worked from January 1, 1997 through July 31, 2009, and on and after August 1, 2016, all reciprocal contributions received on a Participant's behalf are taken into account for benefit accrual purposes.

For hours worked from August 1, 2009 through July 31, 2016, a percentage of any reciprocal contributions are deemed "Supplemental Contributions" as follows:

- For hours worked from August 1, 2009 through December 31, 2012, 37% of any reciprocal contributions are deemed "Supplemental Contributions."
- For hours worked from January 1, 2013 through December 31, 2014, 21% of any reciprocal contributions are deemed "Supplemental Contributions."
- For hours worked from January 1, 2015 through July 31, 2016, 18% of any reciprocal contributions are deemed "Supplemental Contributions."

These "Supplemental Contributions" are disregarded for benefit accrual purposes.

Bonus Payments

Periodically, the Board of Trustees may approve one-time bonus payments for participants or beneficiaries who are in pay status as of a given date. You will receive a notification regarding any such bonus payments, and the formula used for determining them, if and when such payments are adopted. Bonus payments are approved in the Trustees' sole discretion and are not considered part of your Accrued Benefit under the Plan.

ELIGIBILITY AND AMOUNT OF RETIREMENT BENEFITS

Normal Retirement

Eligibility

You will be entitled to commence benefits at your Normal Retirement Age. Your Normal Retirement Age is the later of: age 65, or the earlier of (1) the fifth anniversary of the date you commenced participation in the Plan, disregarding participation prior to January 1, 1988; or, (2) the tenth anniversary of your participation in the Plan. Participation and Eligibility Service before a Permanent Break in Service are disregarded.

Amount

The amount of your monthly retirement benefits at Normal Retirement Age equals your Accrued Benefit calculated as described in the previous section, *Amount of Your Accrued Benefit*. This is known as your “Normal Retirement Benefit.”

Regular Early Retirement

Eligibility

You are eligible for the Regular Early Retirement benefit (a reduced monthly benefit commencing before Normal Retirement Age) if you have terminated employment and you satisfy the following requirements:

1. You have attained age 55;
2. You have completed at least 10 years of Eligibility Service;
3. You have worked at least 1,500 Hours of Service in Covered Employment after December 31, 1988; and
4. You meet the following three-year recency requirements, as applicable:
 - a. For benefits earned before January 1, 2011, your effective date of Early Retirement must be within three years of the calendar month you last worked in Covered Employment, and
 - b. For benefits earned on or after January 1, 2011, you must have worked at least 1,000 Hours of Service in Covered Employment in each of the three Plan Years immediately preceding or coinciding with the date at which you otherwise meet the requirements under 1. and 2. above.

The recency requirements may be waived if you meet the elements listed under “Waiver of Certain Early Retirement Eligibility Requirements” below.

Please note that because of the different rules in 4(a) and (b) above, your early retirement benefit may be split and treated differently, depending on when your benefit is earned and your particular situation. For example, you may meet the requirements for Regular Early Retirement (including the recency requirement in 4(a) above) for your benefits accrued prior to January 1, 2011, in which case your early retirement amount will be determined under Regular Early Retirement. However, if you do not also meet the recency requirement in 4(b) above, the portion of your benefit earned on and after January 1, 2011 will be reduced under the Alternative Early Retirement provisions.

Waiver of Certain Early Retirement Eligibility Requirements

The three-year recency requirements described in 4(a) and (b) above, as applicable, are waived in two situations:

1. **Disability:** The recency requirements will be waived if you establish a qualifying disability within three years of disablement. For this purpose, you establish a qualifying disability within three years of disablement if either:
 - a. you make application to have this provision apply within three years of your disability onset date and the Board of Trustees, in its sole discretion, finds you to be totally and permanently disabled from working in Covered Employment as a result of bodily injury or disease, or
 - b. you receive and file with the Board of Trustees a Social Security disability award.

In either case, your disability onset date must be within three years of the date you last worked in Covered Employment in the State of Utah.

If you believe you may qualify for this waiver, you should contact the Administrative Office for more details.

2. **Pre-Retirement Death:** The second waiver situation applies only in determining amounts payable under the Plan's Pre-Retirement Death Benefit. The recency requirements will be waived in this context if you have worked at least 1,500 Hours of Service in Covered Employment after December 31, 1995 and you die either:
 - a. within three years of the calendar month you last worked in Covered Employment, or
 - b. on or after January 1, 2007 and while performing "Qualified Military Service." See *Military Service under USERRA* earlier in this Booklet for the definition of Qualified Military Service.

Amount

The reduction to your Accrued Benefit for Regular Early Retirement is determined as follows:

If you have worked at least 1,500 Hours of Service in Covered Employment after December 31, 1999, then your Accrued Benefit earned as of your Regular Early Retirement date will be reduced by one-quarter of one percent (.25%) for each month your retirement date precedes your 60th birthday.

Example 1: You turn age 56 on January 1, 2027, with an Accrued Benefit of \$1,600. Assume you meet the eligibility requirements for Regular Early Retirement (described above) and apply for benefits in a timely manner, electing January 1, 2027 as your Regular Early Retirement date. To determine the amount of your Regular Early Retirement benefit, you would reduce your Normal Retirement Benefit by 12% (.25% x 48 months). Therefore, your Regular Early Retirement benefit would be a monthly benefit equal to \$1,020.80 (\$1,160.00 x .88).

Other factors apply to those who have not worked at least 1,500 Hours of Service in Covered Employment after December 31, 1999, or have retired early prior to that date. These factors are set forth in Section 4.2(a) of the Plan or in the provisions of the Plan in effect on the date of your retirement. You should contact the Administrative Office if you have questions about the factors that would apply to your particular circumstances.

Alternative Early Retirement

Eligibility

The Alternative Early Retirement Benefit provides a different Early Retirement Benefit for Participants who have terminated employment and who meet the following requirements:

1. You have attained age 55;
2. You have attained Vested Status; and
3. You have not retired under Regular Early Retirement with respect to a portion or all of your benefit.*

*As noted above, because the Regular Early Retirement eligibility criteria differs for benefits earned before and after January 1, 2011, it is possible a Participant may retire under the Regular Early Retirement with respect to a portion of his or her Accrued Benefit and the Alternative Early Retirement with respect to the remaining portion of his or her Accrued Benefit.

Amount

Your Alternative Early Retirement benefit amount will be your Accrued Benefit earned as of your Alternative Early Retirement date adjusted as follows:

Age at Alternative Early Retirement	Years of Eligibility Service	
	<u>Less than 10</u>	<u>10 or More</u>
64	0.8983	0.9700
63	0.8091	0.9400
62	0.7306	0.9100
61	0.6612	0.8800
60	0.5997	0.8500
59	0.5449	0.7723
58	0.4961	0.7032
57	0.4524	0.6412
56	0.4131	0.5855
55	0.3779	0.5356

The Alternative Early Retirement adjustment is prorated if you retire between birthdays. However, for a Participant who has attained age 60 and completed 35 years of Eligibility Service, there is no reduction to the Accrued Benefit at the Alternative Early Retirement date.

Example 1: You are 57 on January 1, 2026, with seven years of Eligibility Service and an Accrued Benefit of \$1,160. Your Alternative Early Retirement benefit is \$524.78 ($\$1,160.00 \times .4524$).

Example 2: You are 62 on January 1, 2027, with twelve years of Eligibility Service and an accrued benefit of \$1,160. You last worked in Covered Employment in July 2016 and are not eligible for the waiver of certain Regular Early Retirement requirements discussed above. Your Alternative Early Retirement benefit is \$1,055.60 ($\$1,160.00 \times .91$).

Delayed Retirement

If you do not commence benefits until after your Normal Retirement Age, your Accrued Benefit will be actuarially increased for each complete calendar month between your Normal Retirement Age and your Annuity Starting Date. The increase will be one percent (1%) per month for the first 60 months after Normal Retirement Age and one and one-half percent (1.5%) for each month thereafter.

However, if you work in Covered Employment after your Normal Retirement Age, you are not entitled to receive both the actuarial adjustments and the additional benefits that you accrue. Rather, for each year after Normal Retirement Age, you will receive the greater of (a) the actuarial adjustments to your benefit (determined as described above), or (b) any additional benefits that you earn based on your work in Covered Employment, as determined in accordance with applicable IRS regulations. (Note that a different rule

applies if you reached Normal Retirement Age before January 1, 2026, worked in Covered Employment after your Normal Retirement Age, and retire (or retired) with a Delayed Retirement. In that case, your benefit payable as of your Delayed Retirement generally equals your Accrued Benefit as of your Delayed Retirement Date actuarially adjusted as described above.)

Required Beginning Date

The Plan must begin distribution of your benefits no later than your Required Beginning Date. Your Required Beginning Date is April 1st of the calendar year following the year you reach your “Applicable RMD Age.” Your Applicable RMD Age is age 73 if you were born in 1951 or later, age 72 if you were born from July 1, 1949 through December 31, 1950, and age 70½ if you were born before July 1, 1949.

DISABILITY BENEFITS

As of January 1, 2014, the Plan provides two different disability benefits: a Disability Retirement Benefit and an Ancillary Disability Benefit. These disability benefits have different eligibility requirements and payment terms and amounts, as described below.

Ancillary Disability Benefit

Eligibility Requirements

You will be eligible for an Ancillary Disability Benefit if you meet the following requirements:

1. You are vested;
2. You are “totally and permanently disabled” (as defined below) with a disability onset date on or after October 1, 2012;
3. You have at least 1,000 hours of work in Covered Employment or other work covered by a United Association collective bargaining agreement, during either the two consecutive Plan Years prior to the Plan Year in which you become totally and permanently disabled, or the two consecutive Plan Years ending with the Plan Year in which you become totally and permanently disabled; and
4. You are not otherwise eligible to commence retirement benefits, including the Disability Retirement Benefit, under the Plan.

“Totally and permanently disabled” means that the Social Security Administration has determined that you are disabled and entitled to federal Social Security disability benefits. To establish your disability, you must submit a copy of your Social Security disability award letter that includes your disability onset date. The Board of Trustees may require evidence of continued entitlement to Social Security disability benefits from time to time.

Amount

Your Ancillary Disability Benefit is a monthly payment equal to 50% of your Accrued Benefit.

Duration and Form

Your Ancillary Disability Benefit is payable beginning as of the first day of the month beginning on or after your disability onset date (but no earlier than January 1, 2014). The benefit is temporary and is payable to you monthly until the earlier of the cessation of your disability, death, attainment of Normal Retirement Age, or when you qualify for and begin a Regular or Alternative Early Retirement Benefit.

If you are still receiving the Ancillary Disability Benefit when you reach your Normal Retirement Age, your benefit will cease and you must apply for a Normal Retirement Benefit. You may elect one of the Plan's optional forms of retirement benefit at that time (subject to the spousal consent requirements, if applicable).

If you qualify for and commence a Regular or Alternative Early Retirement Benefit, you will cease to receive the Ancillary Disability Benefit. Your benefit at that time will be determined as explained in the Regular Early Retirement or Alternative Early Retirement sections of this Booklet. You may elect one of the optional forms of retirement benefit at that time (subject to the spousal consent requirements, if applicable).

If you die while receiving the Ancillary Disability Benefit, your Spouse or beneficiary may be entitled to a Pre-Retirement Death Benefit. Please refer to the Pre-Retirement Death Benefit section for more information.

Disability Retirement Benefit

Eligibility Requirements

You will be eligible for a Disability Retirement Benefit if you meet the following requirements:

1. You are vested;
2. You are "totally and permanently disabled" (as defined below);
3. You worked at least 500 Hours of Service in Covered Employment during either the two consecutive Plan Years prior to the Plan Year in which you become totally and permanently disabled or the two consecutive Plan Years ending with the Plan Year in which you become totally and permanently disabled; and
4. You have not otherwise commenced retirement benefits under the Plan, other than a Contingent Early Retirement Benefit.

"Totally and permanently disabled" means that the Social Security Administration has determined that you are disabled and entitled to federal Social Security disability benefits. To establish your disability, you must submit a copy of your Social Security disability award letter that includes your disability onset date. The Board of Trustees may require evidence of continued entitlement to Social Security disability benefits from time to time.

Note that different eligibility requirements applied prior to September 1, 2002. For a copy of the Plan provisions setting forth the previously applicable requirements, contact the Administrative Office

Amount

Your Disability Retirement Benefit will be equal to your Accrued Benefit and will not be reduced by percentage factors. Payments will continue for as long as you are totally and permanently disabled. The Annuity Starting Date for your Disability Retirement Benefit may not be earlier than the first day of the fourth month following the disability onset date established in your Social Security disability benefit award.

Supplemental Disability Benefit

Eligibility Requirements

You will be eligible for an auxiliary Supplemental Disability Benefit if you meet the following requirements:

1. Your Disability Retirement Benefit Annuity Starting Date is on or after September 1, 2013, or
2. You convert a Contingent Early Retirement Benefit to a Disability Retirement Benefit on or after September 1, 2013.

Amount

Your Supplemental Disability Benefit will be equal to your monthly Disability Retirement Benefit multiplied by the number of complete months (if any) that your Annuity Starting Date is later than the first day of the fourth month following your Social Security disability onset date. This benefit will be paid to you as a lump sum payment without any adjustment for interest.

Contingent Early Retirement

Contingent Early Retirement is intended to provide a temporary benefit during the interim period between applying for Social Security disability benefits and the award or denial of such application. To qualify for a Contingent Early Retirement, you must meet the following requirements:

1. You have applied for a Disability Retirement Benefit;
2. You are eligible for a Regular or Alternate Early Retirement Benefit;
3. You have applied for federal Social Security disability benefits and are either awaiting an initial determination of eligibility from the Social Security Administration or you are appealing an unfavorable determination;
4. You have been certified by a physician to have incurred a disability rendering you unable to perform work within your job classification; and
5. You have not otherwise commenced retirement benefits under the Plan.

The amount of the Contingent Early Retirement benefit equals the Regular or Alternate Early Retirement benefit that you qualify for, and it commences at the same time as the Early Retirement benefit. However, upon the determination that you are eligible for the Disability Retirement Benefit, your benefit will be converted to the Disability Retirement Benefit. Otherwise, your benefit will remain a Regular or Alternate Early Retirement Benefit.

Upon the determination that you are eligible for the Disability Retirement Benefit, you will be entitled to an additional lump sum auxiliary benefit payment (without adjustment for interest). The amount of this payment equals the total amount that you would have been paid for the Disability Retirement Benefit described above from the date the Contingent Early Retirement Benefit commenced until the date the Contingent Early Retirement benefit was converted into a Disability Retirement Benefit, minus the amount you were paid for the Contingent Early Retirement Benefit.

HOW YOUR RETIREMENT BENEFIT MAY BE PAID

Marital Status

Your benefit options, including your entitlement to certain death benefits, depend upon your marital status. The Plan provides certain benefits to participants who are lawfully married to a Spouse or Qualified Spouse as of the determination date of the benefit.

- A Spouse is someone to whom you are legally married under the laws of the state or other jurisdiction in which the marriage was entered into.
- A Qualified Spouse is someone to whom you are married for at least one year on the earlier of the Annuity Starting Date or date of death. Your spouse will be treated as a Qualified Spouse if you were married for less than one year before the Annuity Starting Date and remain married for at least one year.
- Effective June 26, 2013, same-sex marriages are recognized in the determination of a Qualified Spouse and Spouse in accordance with the IRS regulations if the marriage is valid in the state or other jurisdiction in which it was entered into.

Effective Date of Retirement Benefits

Applying to retire is a two-step process. First, you must submit an application form requesting an “Annuity Starting Date,” which is the date your pension payments are scheduled to begin. Your Annuity Starting Date must be the first day of a month, and must be at least 30 days after you submit your application form. After you submit your application form, the Administrative Office will provide you with a benefit election form and certain legally required notices. You complete the retirement application process by submitting your benefit election form and any other information or documents requested by the Administrative Office.

The Plan will not make your first payment until after you complete the retirement application process. Therefore, if your Annuity Starting Date is earlier than the date you complete the retirement application process, your first payment may include more than one month of pension benefits.

When you apply to retire, you will receive additional information about selecting an Annuity Starting Date, the timeframe for completing and submitting your benefit election form, and your pension payment options.

Participant and Spouse Form of Pension

If you are lawfully married to a Qualified Spouse on your Annuity Starting Date, your benefit will be paid automatically in the Participant and Spouse Form of Pension. The Participant and Spouse Form of Pension is a 50% joint and survivor annuity, with your Spouse as your joint annuitant. You will receive a monthly benefit, and after you die, your Spouse, if still living, will receive 50% of the monthly benefit you were receiving. Because

this form of benefit will be paid over two lifetimes (you and your Spouse), it is actuarially reduced from the Life Income Option. If your Spouse dies before you, your monthly benefit will be increased prospectively to the amount payable under the Life Income Option, described below.

You may select a different form of payment only with the written consent of your Spouse. The signature of your Spouse must be witnessed and acknowledged by a notary public on a form provided by the Administrative Office. However, no consent is required if it is established (to the satisfaction of the Trustees) that there is no Qualified Spouse or the Qualified Spouse cannot be located. Prior to receiving this form, you will receive a written explanation from the Administrative Office of your benefit options and instructions on completing the form.

Life Income Option

If you are unmarried on your Annuity Starting Date, your benefit will be paid automatically in the Life Income Option Form of Pension, unless you select a different form of payment. Under this option, you will receive a monthly retirement benefit for your lifetime. When you die, even if you have only received one monthly payment, all payments will cease. No further benefits will be paid to a beneficiary. Because this annuity is based on your life only, the monthly benefit is greater than the other forms. The amount of the monthly benefit payment under the Life Income Option is equal to the retirement benefit calculated before reduction for the Participant and Spouse Pension.

Other Forms of Retirement Benefit

In lieu of the default forms of Pension previously described (the Participant and Spouse Form of Pension for married Participants and the Life Income Option for unmarried Participants), you may elect one of the following optional forms of retirement benefit (with spousal consent, if married).

Life Income Option.

A married Participant may elect payment in the Life Income Option Form of Pension, as described above.

Period Certain and Life Option

A married or unmarried Participant may elect payment in the Period Certain and Life Option Form of Pension. Under this option, you will receive an actuarially reduced monthly retirement benefit for as long as you live. However, should you die before receiving 120 monthly payments, your designated beneficiary would continue to receive the monthly payments until a total of 120 monthly payments have been made to you and your designated beneficiary combined. The amount payable under this option is equal to the Life Income Option actuarially reduced.

Joint and 75% Surviving Spouse Pension

For Annuity Starting Dates after December 31, 2007, a married Participant may elect payment in the form of a Joint and 75% Surviving Spouse Pension. This annuity will provide an actuarially reduced monthly retirement benefit, depending upon your age and the age of your Spouse, to you for your lifetime. After you die, your Qualified Spouse will receive monthly benefits for life equal to 75% of the monthly benefit amount you were receiving. The amount payable under this option is equal to the Life Income Option actuarially reduced.

Joint and 100% Surviving Spouse Pension

For Annuity Starting Dates after December 31, 1998, a married Participant may elect payment in the form of a Joint and 100% Surviving Spouse Pension. This annuity will provide an actuarially reduced monthly retirement benefit, depending upon your age and the age of your Spouse, to you for your lifetime. After you die, your Qualified Spouse will receive monthly benefits for life equal to 100% of the monthly benefit amount you were receiving. The amount payable under this option is equal to the Life Income Option actuarially reduced

Payment of Small Amounts

If the lump-sum present value of your accrued benefit is \$1,000 or less when you qualify to retire, your benefit will be paid as a single distribution.

WORKING AFTER RETIREMENT AND SUSPENSION OF BENEFITS

Retirement, Continued Employment, Re-Employment and Suspension of Pension Payments at or After Normal Retirement Age

Retirement at or After Normal Retirement Age

Retirement benefits will not be paid after Normal Retirement Age if you work in Prohibited Employment and earn wages in excess of the applicable maximum Social Security allowance. Prohibited Employment is employment for wages or profit for more than 40 hours in a calendar month, including hours paid but not worked, where you are employed in the same industry, in the same trade or craft, and in the same geographical area covered by the Plan. Prohibited Employment does not include work as an instructor, or in labor relations, or as a building inspector for a governmental entity, or as an inspector for an independent testing laboratory or a Contributing Employer, or in a Management position for a Contributing Employer. "Management position" means work as a sole proprietor, partner, or shareholder of a Contributing Employer.

During certain periods, the Board of Trustees may temporarily suspend this prohibition if they determine there is a labor shortage. During those periods, you may return to work without causing your pension payments to be suspended to the extent provided by the Trustees. Separate notice regarding any such temporary suspensions will be given.

Suspension of Benefit:

If you are employed in Prohibited Employment and your earnings are in excess of the applicable maximum Social Security allowance for retirees, your monthly pension benefit payments will be suspended. Your payments will be suspended for a period equal to the number of months you were employed. You must notify the Trustees, in writing, of employment in Prohibited Employment within 15 days following commencement of such employment, regardless of the number of hours worked.

Resumption of Benefit and Amount:

Your monthly benefit will resume the month following the last calendar month for which your pension was suspended, provided you complied with the notification requirements by submitting a written notice to the Board of Trustees that the disqualifying employment has ended.

Your monthly benefit will be the sum of your monthly benefit you were receiving before the suspension plus any additional monthly benefit earned adjusted to reflect the date of payment and form of benefit.

No Suspension after Required Beginning Date

Your benefits will not be suspended for Prohibited Employment after April 1 of the calendar year following the calendar year in which you reach age 70½.

Retirement Prior to Normal Retirement Age, Re-Employment and Suspension of Benefits

Prior to Normal Retirement Age, the definition of Prohibited Employment is expanded with respect to benefits earned under the Plan on or after January 1, 2003. For these purposes, you must refrain from any employment for wages or profit, including self employment, in excess of 40 hours in a calendar month, including hours paid but not worked, for any employer who is engaged in any type of work in the building or construction industry. Prohibited Employment does not include work as an instructor, or in labor relations, or as a building inspector for a governmental entity, or as an inspector for an independent testing laboratory or a Contributing Employer, or in a Management position for a Contributing Employer. With respect to benefits earned under the Plan before January 1, 2003, the term Prohibited Employment has the same meaning as under the rules for retirements at or after Normal Retirement Age (as described above).

During certain periods, the Board of Trustees may temporarily suspend this prohibition if they determine there is a labor shortage. During those periods, you may return to work without causing your pension payments to be suspended.

Suspension of Pension Payments

If your earnings exceed the applicable maximum Social Security allowance for retirees during a calendar year, your pension payments will be suspended for the remaining period of Prohibited Employment during that calendar year.

It is your obligation to notify the Trustees that you are employed in Prohibited Employment. You must notify the Trustees of re-employment within 15 days following commencement of such employment, regardless of the number of hours worked. Failure to comply with the notice requirements will cause your benefit to be suspended an additional six months, but not beyond Normal Retirement Age.

Pension Payment Following Suspension

Your monthly benefit will resume the month following the last calendar month for which your pension was suspended, provided you complied with the notification requirements by submitting a written notice to the Board of Trustees that the disqualifying employment has ended.

Your monthly pension benefit will be the greater of:

1. The monthly benefit you would have been entitled to receive had you not retired but continued working, reduced by the Actuarial Equivalent of the payments you received, or
2. The sum of the monthly benefit you were receiving before the suspension plus any additional monthly benefit earned adjusted to reflect the date of payment and form of benefit.

Recovery of Overpayments

If you have received pension payments to which you were not entitled by reason of Prohibited Employment, payments may be recovered by deducting the amount of such payments from future monthly payments. The amount deducted will be 100% of your first payment upon resumption of benefits and 25% of your monthly pension benefit amount thereafter until the overpayment is fully recovered. This right of recovery applies to Prohibited Employment both before and after Normal Retirement Age.

DEATH BENEFITS

Post-Retirement Death Benefit (Surviving Spouse's Benefit)

If you retired before January 1, 1999, your Spouse may be entitled to a Post-Retirement Death Benefit. Your Spouse will be eligible for this benefit if you completed at least 10 years of Eligibility Service, you were married to your surviving Spouse for at least one year prior to death, and you meet one of the following:

1. You elected the Life Income Option form of retirement benefit and your Annuity Starting Date was prior to January 1, 1990, or
2. You elected the Surviving Spouse's Benefit and your effective date of retirement was after December 31, 1989.

Amount

Your Surviving Spouse's Benefit is based upon your "Accrued Benefit at Death", as defined below, and if applicable, adjusted for any age difference exceeding 10 years between you and your Spouse, and adjusted for the Spouse's age being less than 65, as follows:

Your Accrued Benefit at Death is determined based on the following table:

Accrued Benefit at Death			
Retirement Effective Date prior to October 1, 1976	\$13.00 x Past Service Credit	Plus \$20.00 x Future Service Credit	
Retirement Effective Date from October 1, 1976 to December 31, 1989	\$20.00 x Total Credited Service earned prior to January 1, 1981	Plus \$.01333 per Hour of Service in Covered Employment from January 1, 1981 to December 31, 1983	Plus \$.015 per hour of Service in Covered Employment on and after January 1, 1984.
Retirement Effective Date after December 31, 1989	Accrued Benefit (determined as described under <i>Amount of Accrued Benefit</i> , above) divided by 1.2		

Your Accrued Benefit at Death is then multiplied by the adjustment factor, which cannot be less than zero. The adjustment factor is one minus the sum of the following:

1. If your surviving Spouse is more than 10 years younger than you, the adjustment is one-half of one percent (.5%) for each full month by which

your Spouse is more than 10 years younger. There is no adjustment if your Spouse is 10 or less years younger than you.

2. If your surviving Spouse is younger than age 65 upon commencement of the Surviving Spouse's Benefit, then the reduction will be one-half of one percent (.5%) for each month by which your Spouse's age is younger than 65.

Example: You retired December 1, 1996 at age 55, when your Spouse was age 44. You elected the Surviving Spouse's Benefit. Your Accrued Benefit earned under the Plan is \$2,000.00. You die November 30, 2009, survived by your Spouse. Your surviving Spouse qualifies for and commences the Surviving Spouse's Benefit on December 1, 2009, when she is 57 years old. Your Accrued Benefit at Death (determined under the table above) is \$1,666.67 ($\$2,000.00 \div 1.2$). Since your Spouse was 11 years younger than you, the reduction under 1., above, is .06 ($12 \times .005$). In addition, since she is 8 years younger than 65 at the time the benefit commences, the reduction under 2, above, is .48 ($96 \times .005$). Therefore, the adjustment factor is .46 ($1 - (.48 + .06)$), and the Surviving Spouse's Benefit is \$766.67 ($\$1,666.67 \times .46$).

This is a monthly benefit, payable for the life of your surviving Spouse, in addition to any survivor benefits payable under the benefit option you previously elected.

Pre-Retirement Death Benefit

If you die before you retire, your beneficiary may be entitled to a Pre-Retirement Death Benefit. Your Pre-Retirement Death Benefit will depend upon whether you attained Vested Status, your marital status, and your amount and dates of Work in Covered Employment.

Non-Vested Status

To be eligible for the Pre-Retirement Death Benefit if you die before attaining Vested Status, you must either (a) have at least 1,500 Hours of Service in Covered Employment after December 31, 1988, or (b) die after January 1, 1993 as a direct result of an injury sustained while performing Covered Employment. Additionally, your death must occur either (a) within three years of the calendar month you last worked in Covered Employment, or (b) on or after January 1, 2007 and while performing Qualified Military Service.

Amount

Your Pre-Retirement Death Benefit will be a lump sum payment equal to 100% of the contributions made on your behalf if you have at least 1,500 Hours of Service in Covered Employment after December 31, 1997. Any Supplemental Contributions made for work from August 1, 2009 to July 31, 2016 are disregarded. If you do not meet the 1,500 hours

threshold, your benefit will be a lump-sum payment equal to \$500.00 multiplied by your Future Service Credit.

Vested Status with Qualified Spouse

If you have a Qualified Spouse and die after attaining Vested Status but before attaining your earliest retirement age, your surviving Qualified Spouse will receive a monthly benefit payable for life in an amount equal to 100% of the monthly benefit to which you would have been entitled had you survived to your earliest retirement age, elected the Joint and 100% Surviving Spouse Pension option, and died the next day. This benefit is payable as of the date you would have attained your earliest retirement age.

If you have a Qualified Spouse and die after attaining Vested Status and after attaining your earliest retirement age, your surviving Qualified Spouse will receive a monthly benefit payable for life in an amount equal to 100% of the monthly benefit to which you would have been entitled had you retired on your date of death and elected the Joint and 100% Surviving Spouse Pension option, and died the next day. The benefit is payable as of the first day of the month following your date of death.

However, if you have not worked at least 1,500 Hours of Service in Covered Employment after December 31, 1997, then under the above-described circumstances, the monthly benefit your surviving Qualified Spouse will receive will instead be equal to 50% of the monthly benefit to which you would have been entitled had you retired on the applicable date described above and elected the Participant and Spouse Form of Pension rather than the Joint and 100% Surviving Spouse Pension option.

Your Qualified Spouse may elect to delay commencement of the death benefit described above, but may not delay its commencement past your Normal Retirement Age. A Qualified Spouse's failure to affirmatively elect to commence distribution is deemed an election to defer commencement until subsequently affirmatively elected or as specified above. If your Qualified Spouse commences the death benefit after your earliest retirement age, the benefit will be actuarially increased from the date of your earliest retirement age to the Qualified Spouse Annuity Starting Date. If your Qualified Spouse dies prior to commencement of the monthly benefit described above, no benefit is payable hereunder.

Provided you have worked at least 375 Hours of Service in Covered Employment after December 31, 1999 and you die after June 30, 2000, your Qualified Spouse may waive the Pre-Retirement Death Benefit described above within a 90-day election period commencing on your date of death and elect to receive a lump sum benefit equal to 100% of the Contributions made to the Plan on your behalf (any Supplemental Contributions made for work from August 1, 2009 to July 31, 2016 are disregarded). If your Qualified Spouse makes this waiver and election, the Pre-Retirement Death Benefit amount will be equal to the amount described above reduced (but not below zero) by the Actuarial Equivalent of the lump sum benefit. However, if your Qualified Spouse dies during the 90-day period commencing on your date of death prior to making a waiver, you will be considered as without a Qualified Spouse for purposes of the Pre-Retirement Death Benefit.

Participant without Qualified Spouse Who Dies after Attaining Vested Status.

If you are vested and die without a Qualified Spouse, you are eligible for the Pre-Retirement Death Benefit if you either (a) have at least 1,500 Hours of Service in Covered Employment after December 31, 1988, or (b) die after January 1, 1993 as a direct result of an injury sustained while performing Covered Employment. Additionally, your death must occur either (a) within 3 years of the calendar month you last worked in Covered Employment, or (b) on or after January 1, 2007 and while performing Qualified Military Service.

Amount

If your date of death is after June 30, 2000 and you have at least 375 Hours of Service in Covered Employment after December 31, 1999, your benefit will be a lump-sum payment equal to 100% of the Contributions made to the Plan on your behalf. Any Supplemental Contributions made for work from August 1, 2009 to July 31, 2016 are disregarded.

If you have at least 1,500 Hours of Service in Covered Employment after December 31, 1995 but are not eligible for the 100% of Contributions benefit described above, then the amount of your benefit will be 60 monthly payments of your Accrued Benefit.

If you do not have at least 1,500 Hours of Service in Covered Employment after December 31, 1995 and you are not eligible for the 100% of Contributions benefit described above, your benefit will be a lump-sum payment equal to \$500.00 multiplied by your Future Service Credit.

OTHER RULES AFFECTING PENSION BENEFITS

Non-Assignment of Benefits

Benefits under this Plan cannot be assigned, sold, transferred, encumbered, or used to secure debts, or subject to attachment, garnishment, or any other legal process, except in limited situations as provided by federal law (including levies by the IRS). Enforcement of state qualified domestic relations orders (QDROs) is allowed. A QDRO is a court judgment, decree, or order which governs child support, spousal support or alimony, or marital property rights, and which meets certain requirements under ERISA and the Internal Revenue Code. Payments under a QDRO to a Spouse, former Spouse or other dependent (all of which are called “Alternate Payee”) may begin as soon as you reach your earliest retirement age under the Plan even if you are still employed. If the Administrative Office receives a court order of this type, you will be advised in writing.

Please contact the Administrative Office if you are included in any legal proceedings in which a portion of your pension benefit is to be paid to a Spouse, former Spouse or other Alternate Payee as a result of a QDRO being entered by a court. You and the Alternate Payee are entitled to obtain from the Administrative Office, upon request, a free copy of the Plan’s QDRO determination procedures and the model QDRO developed by the Plan.

Direct Rollovers

You may elect to have all or part of a lump sum payment or other eligible rollover distribution rolled over from the Plan into an Individual Retirement Account (IRA), Roth IRA, or another employer’s eligible retirement plan. (Non-Spouse beneficiaries may only make a rollover to a special type of IRA called an “inherited IRA”.) Before you receive a Plan distribution that is eligible for rollover, you will receive a notice from the Administrative Office that explains in detail your rollover rights and options and the tax rules that apply to eligible rollover distributions.

Disputed Payments

If any controversy or disagreement arises regarding the propriety of any payment to a Participant or a Participant’s Spouse, beneficiary, or Alternate Payee under a QDRO, or if a controversy arises between or among such individuals or with any person claiming a right to a payment under the Plan, the Trustees may (a) retain the assets involved, without liability, until resolution to their satisfaction of the controversy or disagreement, or (b) commence an interpleader in a court of competent jurisdiction. Reasonable expenses incurred by the Plan, including attorneys’ fees and costs, may be charged to the accrued benefits in controversy to the extent permitted by law. If there is an interpleader or other court proceeding to determine the appropriate recipient(s) of Plan benefits, or if there is a settlement agreement satisfactory to the Trustees, the Trustees may distribute the benefits as directed by court order or settlement agreement, which, to the extent permitted by law, shall fully discharge the Trustees, the Plan, and the Trust from further liability with respect to any distribution made.

Distributions to Incompetents or Minors

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

Communications

Written communications to the Trustees or the Administrative Office, or to their agents or representatives, must be received before the expiration of any time period specified under the Plan, this Booklet, the Trust Agreement, or any procedures, rules or regulations adopted by the Trustees. The records of the Trustees and the Administrative Office, and their agents or representatives, will be conclusive as to whether a communication has been received and the date of such receipt, unless the sender produces a United States Postal Service return receipt. Written communications from the Plan are effective on the date of mailing, unless a different effective date is specifically prescribed by law.

You have an obligation to notify the Trustees of any change in address. Any communication, statement, or notice addressed to a Participant or a Participant's Spouse, beneficiary or Alternate Payee at the last address filed with the Trustees, or shown on the records of Contributing Employers, shall bind the Participant, Spouse, Beneficiary or Alternate Payee for all purposes.

Correction of Errors

In the event of any benefit payments made in error or in reliance on any false or fraudulent statement or information submitted by or on behalf of a Participant, Beneficiary or Alternate Payee, the Trustees may take such action as they deem necessary or equitable to correct the error pursuant to an overpayments policy established by the Trustees, provided that any collection of overpayments shall be done in a manner consistent with applicable law. Such actions may include, but are not limited to, withholding amounts from or actuarially adjusting future benefit payments to recoup an overpayment, seeking repayment of the overpayment to the Plan, taking legal action to collect the overpayment, and/or waiving recovery of all or part of the overpayment in appropriate circumstances as determined by the Trustees in their sole discretion. An adjustment for interest may also apply to the extent permitted by law. Furthermore, to the extent permitted by law, the Plan shall have a "constructive trust" and/or "equitable lien" on any overpaid benefits received by a Participant or by their Spouse, alternate payee or beneficiary, until repaid to the Plan or recovery of the overpayment is waived by the Trustees.

HOW TO APPLY FOR RETIREMENT BENEFITS

When to File an Application for Retirement Benefits

You should file a Pension Application well in advance of the date you wish to begin payment of your benefit, request a Pension Application form, contact the Administrative Office. You should also contact the Administrative Office if you have any questions or need assistance in the application process. Early filing will help you to avoid a delay in the processing of your application and the payment of benefits. For further information concerning the application process, see the prior section of this Booklet titled *How Your Retirement Benefit May be Paid*.

Notice of Receipt from Administrative Office

Within a reasonable period (generally one week) of receiving your application, the Administrative Office will mail you a notice stating that your application has been received.

If you do not receive this notice from the Administrative Office within two weeks of filing your application, you should contact the Administrative Office immediately.

Application for a Disability Retirement

An Application for a Disability Retirement must include a copy of the Social Security Administration's Notice of Entitlement to Social Security Disability Benefits. An Application for a Contingent Early Retirement must include proof of disability, including such medical evidence as required by the Board of Trustees, and proof that you have applied for Social Security Disability Benefits and are either awaiting an initial determination from the Social Security Administration or appealing an unfavorable determination. The Board of Trustees may request any additional information required for a determination.

Applications for Death Benefits

Your surviving Spouse or Beneficiary should contact the Administrative Office as soon as possible after your death to request information on death benefits and instructions or assistance with filing an application for death benefits. A copy of your death certificate will be required. If the Beneficiary is your surviving Spouse, a copy of your marriage certificate will also be required if it is not already on file with the Administrative Office.

Information and Proof to be Furnished

Instructions describing the information and documentation you must submit will be included in the application and benefit election materials you are provided. Of particular note, you will be required to provide proof of your age (for example, your birth certificate) and, if you are married, a copy of your marriage certificate and proof of your Spouse's age. Additional information and proof may also be requested. You are required to provide

sufficient and accurate information with your application and in response to any requests for additional information or proof. Failure to provide requested information or proof, or providing inaccurate information, may result in the suspension or discontinuance of your benefit.

As a general matter, the Board of Trustees has the right to recover any benefits payments made in reliance upon false or misstated information or otherwise in error.

ADMINISTRATION OF THE PLAN

The general administration of the Plan, and the responsibility for carrying out its provisions, is placed in the Board of Trustees. The Board of Trustees has the sole, exclusive, and discretionary authority to make any and all determinations under the Plan, including eligibility for benefits, the amount of benefits payable, and the meaning of language in the Plan, this SPD, and any other documents or instruments governing the Plan. The Trustees' exercise of discretion in the above matters is final and binding and shall be entitled to the fullest deference permitted by law.

All questions or controversies arising in any manner or between any parties or persons in connection with this Plan or its operation, whether as to any claim for benefits, as to the construction of the language of this Plan, or any rules and regulations adopted by the Trustees, or as to any writing, decision, instrument or account in connection with the operation of the Plan or otherwise, shall be submitted to the Trustees or to their delegates for decision. In the event a claim for benefits has been denied, no lawsuit or other action against the Fund or its Trustees may be filed until the matter has been submitted for review under the ERISA-mandated review procedure set forth in the following section entitled "Right of Appeal and Determination of Disputes." The decision on review shall be final and binding upon all persons dealing with the Pension Plan or claiming any benefit hereunder, except to the extent required by law.

CLAIMS AND APPEALS PROCEDURES

What Is a Claim?

These procedures only apply to a “claim for benefits.” A claim for benefits arises only if you have filed a written request for a benefit determination with the Plan Administrator. A claim for benefits will generally be made in the form of an application for benefits on the Plan’s official Application for Retirement Benefits form (the “Application”) with required attachments as stipulated by the Plan Administrator from time to time. Such Application may be obtained by contacting the Administrative Office.

What Is Not a Claim?

Certain casual inquiries or questions regarding the eligibility conditions for, or the availability of, benefits, or the circumstances under which benefits might be paid under the terms of the Plan, made without filing a claim on the Application are not subject to the time limits that apply to claims, described below, and carry no right to appeal.

Where to File a Claim?

Claims must be received at the Administrative Office located at:

BeneSys Administrators
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566
Telephone: (925) 398-7041
Toll Free: (877) 416-8181

Claim and Appeal Procedures

The Plan’s timelines for deciding your claim, and your appeal rights if your claim for benefits is denied, are described below.

Please note that special rules apply to a “Disability Claim,” which for purposes of these procedures means any claim that requires the Plan Administrator to make a determination regarding whether you are disabled (within the meaning of the particular Plan provision at issue). A Disability Claim does not include a claim in which disability is based solely on an external standard, such as entitlement to Social Security Disability Benefits.

Your authorized representative may file a claim or appeal a denied claim on your behalf. For purposes of these procedures, your “authorized representative” is any individual you authorize in writing to act on your behalf, or any individual authorized by court order to submit claims on your behalf.

General Provisions Applicable to Disability Claims

If you live in a county where 10 percent or more of the population is literate only in the same non-English language, as determined by applicable federal guidance:

- Oral language services such as a telephone hotline in the applicable non-English language will be available to answer questions and assist in filing claims and appeals;
- Upon request, the Plan will provide a claim or appeal denial notice in the applicable non-English language; and
- The Plan will include in the English version of all claim and appeal denial notices a statement in the applicable non-English language clearly indicating how to access the language services.

The Plan ensures that claims and appeals are adjudicated in a manner designed to ensure the independence and impartiality of the person involved in making the decision. Accordingly, decisions regarding hiring, compensation, termination, promotion, or other similar matters with respect to any individual (such as a claims adjudicator or medical or vocational expert) will not be based upon the likelihood that the person will support a denial of benefits.

If the Plan fails to adhere to all the requirements of the claims review process, you may be deemed to have exhausted the internal claims and appeal process. A deemed exhaustion, however, does not occur if violations of the claims review process are *de minimis* violations that do not cause, and are not likely to cause prejudice or harm to you so long as the violations were for good cause or due to matters beyond the control of the Plan and occurred in the context of an ongoing good faith exchange of information between you and the Plan. You may request a written explanation of the violation from the Plan, which must be provided within 10 days, including the bases for asserting that the violation should not cause the internal claims and appeals process to be deemed exhausted. In case there is a deemed exhaustion, you may also be entitled to remedies under Section 502 of ERISA by filing a case in court. Unless otherwise specified herein, you are required to exhaust the internal claim and appeal process before filing a lawsuit.

Timing of Written Notice of Benefit Denial – Claims other than Disability Claims

If your claim is other than a Disability Claim, a written denial notice generally will be provided to you within 90 days after receipt of the claim by the Plan Administrator. However, this period may be extended one time for up to an additional 90 days, provided that the Plan Administrator both: (1) determines that special circumstances require the extension; and (2) notifies you in writing, prior to the expiration of the initial 90-day period, of the circumstances requiring the extension and the expected date of a decision.

Timing of Written Notice of Benefit Denial – Disability Claims

If your claim is a Disability Claim, a written denial notice generally will be provided to you within 45 days after the Plan Administrator receives your claim. However, this period may be extended two times by the Plan Administrator for up to 30 days each, provided that the Plan Administrator both: (1) determines that special circumstances require the extension due to circumstances beyond the control of the Plan, and (2) notifies you in

writing, prior to the expiration of the initial 45-day period or the initial 30-day extension, as applicable, of the circumstances requiring the extension of time and the expected date of a decision. The extensions shall not exceed a period of 60 days from the end of the initial 45-day period.

Any notice of extension shall explain the standards on which entitlement to a benefit is based, any unresolved issues that prevent a decision on the claim, and any additional information needed to resolve those issues. If an extension is required because you have not provided the information necessary to decide your claim, the time period for processing your claim will not run from the date of notice of an extension until the earlier of (1) the date the Plan receives your response or (2) the date set by the Plan for your requested response (at least 45 days).

Contents of Written Notice of Benefit Denial

If your claim for benefits is denied, the Plan Administrator will provide you a written notice that will include the following:

1. The specific reason(s) for the denial;
2. Reference to the specific Plan provision(s) on which the denial is based;
3. A description of any additional material or information necessary to perfect the claim and any explanation of why the additional material or information is necessary;
4. A description of the Plan's appeal procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of ERISA if your claim is denied on appeal; and
5. A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all Relevant Documents (defined below).

In addition, if your claim is a Disability Claim, the written notice will also include:

6. A discussion of the decision, including an explanation of the basis for disagreeing with or not following: (1) the views you presented to the Plan of health care professionals that treated you and vocational professionals that evaluated you, (2) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the decision, without regard to whether the advice was relied upon in making the decision, and (3) any disability determination made by the Social Security Administration about you, which you presented to the Plan;
7. Any internal rule, guideline, protocol or similar criterion that was relied upon in deciding your claim, or a statement that such does not exist; and
8. If the decision was based on a medical necessity or experimental treatment or other similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

Procedure to Appeal a Denied Claim

If you wish to appeal a denial of your claim for benefits, you must file a written appeal with the Plan Administrator. You have 60 days following receipt of the written notice of the denial to file an appeal of a denied claim that is other than a Disability Claim. You have 180 days following receipt of the written notice of the denial to file an appeal of a denied Disability Claim.

You may submit written comments, documents, records and other information relating to the claim. You may also, upon request and free of charge, have reasonable access to and copies of Relevant Documents (defined below). The review will take into account all comments, documents, records and other information you submit relating to the claim, without regard to whether such information was submitted or considered in the initial denial decision. Claim determinations are made in accordance with Plan documents and, where appropriate, Plan provisions are applied consistently to similarly situated claimants.

The Board of Trustees, as the Plan Administrator and claims fiduciary, reviews appeals of denied claims and makes final determinations. The Board of Trustees has full discretionary authority, including power to administer, construe and interpret the terms and provisions of the Plan, SPD and Trust Agreement, and to determine eligibility for benefits under the Plan, and any decision of the Board of Trustees on such matters is final and binding and shall be subject to the fullest deference provided by law.

Additional Procedures for Disability Claims

If you appeal a denial of a Disability Claim, the appeal decision will not defer to the initial decision denying your claim and will be made by the members of the Board of Trustees, who are not persons who made the initial decision or subordinates of such person(s). If the initial denial decision was based in whole or in part on a medical judgment, the Board of Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment, and any such health care professional will not be an individual who was consulted with respect to the initial decision nor the subordinate of any such individual. The identity of any medical or vocational experts whose advice was obtained in connection with the denial of your Disability Claim will be identified upon request, whether or not the advice was relied upon. You will be provided, free of charge, any new or additional evidence considered, relied upon, or generated by the Plan or at the direction of the Plan in connection with the Disability Claim, and any new or additional rationale on which the appeal decision is based. Such information will be provided as soon as possible and sufficiently in advance of the date the appeal decision is required to be issued to provide a reasonable opportunity for you to respond prior to that date.

Timing of Written Notice of Appeal Decision

If the Board of Trustees holds regularly scheduled meetings at least quarterly, the decision on your appeal generally will be made at the next regularly scheduled meeting after the appeal is received. If, however, your appeal is received within 30 days prior to such a meeting, your appeal will be considered at the second regularly scheduled meeting after it is received. In addition, if special circumstances (such as the need to hold a hearing) require

an extension of time for processing your appeal, a decision will be made no later than the third regularly scheduled meeting after your appeal is received. Written notice of any extension of time will be sent before the extension commences explaining the reason for the extension and the expected date of an appeal decision. Notice of the appeal decision will be provided not later than five days after the decision is made.

If the Board of Trustees does not hold regularly scheduled meetings at least quarterly, a decision on your appeal will be made no later than 60 days (45 days, if you are appealing a denied Disability Claim) after your appeal is received, unless there are special circumstances (such as the need for a hearing) that require an extension of time for processing your appeal, in which case a decision will be made not later than 120 days (90 days, if you are appealing a denied Disability Claim) after your appeal is received. Written notice of any extension of time will be sent before the end of the initial 60-day period explaining the reason for the extension and the expected date of an appeal decision.

If an extension is required due to your failure to submit necessary information, the time period for the Board of Trustees to make a decision on your appeal will not run from the date you are notified of the extension until the earlier of (1) the date the Plan receives your response, or (2) the date set by the Plan for your requested response (at least 45 days).

Hearing on Appeal

Within a reasonable time after receipt of your appeal, you will be notified of the date, time, and place of the appeal hearing by regular mail addressed to your address as shown on your appeal. You may request to be present at the hearing before the Board of Trustees. You may be represented by an attorney or by any other representative of your choosing. The proceedings at the hearing may be recorded by a method determined by the Board of Trustees. In conducting the hearing, the Board of Trustees will not be bound by the usual common law or statutory rules of evidence. Copies of all documents and records introduced at the hearing and all other Relevant Documents (defined below) will be attached to the record of the hearing and will be part of the record.

Content of Written Notice of Appeal Decision

You will receive a written notice of the Board of Trustees' decision on your appeal. If your appeal is denied, the written notice will include the following:

- The specific reason(s) for the decision;
- Reference to the specific Plan provision(s) on which the decision is based;
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all Relevant Documents (defined below); and
- A statement of your right to bring a civil action under Section 502(a) of ERISA, including a statement of the Plan's limitations period that applies and the calendar date on which the limitations period expires for the claim.

In addition, for Disability Claims, the written denial notice will also include:

- Any internal rule, guideline, protocol or similar criterion that was relied upon in deciding your appeal, or a statement that such does not exist;
- If the decision on review was 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 Plan terms to your medical circumstances, or a statement that an explanation will be provided free of charge upon request; and
- A discussion of the decision, including an explanation of the basis for disagreeing with or not following: (1) the views you presented to the Plan of health care professionals that treated you and vocational professionals that evaluated you, (2) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the decision, without regard to whether the advice was relied upon in making the decision, and (3) any disability determination made by the Social Security Administration about yourself, which you presented to the Plan.

Relevant Documents

“Relevant Document” means any document, record or other information that:

- Was relied upon in making a decision to deny benefits;
- Was submitted, considered or generated in the course of making the decision to deny benefits, whether or not it was relied upon in making the decision to deny benefits;
- Demonstrates compliance with any administrative processes and safeguards designed to confirm that the benefit determination was in accord with the Plan and that Plan provisions, where appropriate, have been applied consistently regarding similarly situated individuals; or
- In the case of a Disability Claim, constitutes a statement of policy or guidance to the Plan concerning a denied treatment option or benefit for your diagnosis, whether or not it was relied upon in making the decision to deny benefits.

Limitation on When a Lawsuit may be Filed

You may not file a lawsuit to obtain benefits until you have exhausted all of the claim and appeal procedures and a final decision has been made on your appeal, or until the appropriate time frame described above has elapsed without a final decision being rendered on your claim or appeal for benefits. In order to bring a lawsuit against the Plan, the Trustees, or the Administrative Office, you must file suit within two years after your appeal has been denied by the Board of Trustees, or if earlier, within two years after the date your cause of action first accrued.

These procedures are intended to comply with ERISA § 503 and Regulations developed by the United States Department of Labor at 29 CFR § 2560.503-1 effective for benefit claims filed with the Administrative Office on and after January 1, 2002.

HOW YOUR BENEFITS MAY BE LOST

Under certain circumstances, your right, or your surviving Spouse's or beneficiary's right to benefits may be denied, lost, offset, forfeited, or suspended, in whole or in part. Generally, this may occur if:

- You terminate Plan participation before vesting in your benefits. See Vested Status;
- You die before retiring and have no surviving Qualified Spouse or beneficiary. See Death Benefits;
- You do not provide the information requested by the Administrative Office with your application for benefits. See How to Apply for Retirement Benefits;
- Limitations imposed by the Internal Revenue Code, including the limitations prescribed by Code Section 415, apply to your benefits;
- You are employed in Prohibited Employment after retirement. See Working After Retirement;
- You are subject to a Qualified Domestic Relations Order. See Assignment of Benefit; or
- The Plan is terminated and the Plan's assets are inadequate to fund benefits.

OTHER IMPORTANT INFORMATION AS REQUIRED BY ERISA

Name of Plan. This Plan is known as the Utah Pipe Trades Pension Trust Fund. The Plan is a multiemployer, defined benefit pension plan that is intended to be a tax-qualified plan under the Internal Revenue Code.

Board of Trustees. The Plan was established and is maintained by a joint labor management Board of Trustees. The Board of Trustees is responsible for the operation of this Pension Plan, and it consists of an equal number of Employer and Union representatives, who are selected by the Employers and the Unions which have entered into Written Agreements relating to this Pension Plan. The Trustees of this Fund and Pension Plan are:

Employer Trustees

Mr. Robert Bergman
Utah Mechanical Contractors Assoc.
669 South 200 East, Suite 200
Salt Lake City, Utah 84111-3834

Mr. Jeff Adams
Mechanical Service & Systems
1055 South 700 West
Salt Lake City, Utah 84041

Mr. Brett Christiansen
Palmer-Christiansen Company, Inc.
2510 S. West Temple
Salt Lake City, Utah 84115

Union Trustees

Mr. Jeremy Haslam
Local Union No. 140
2261 South Redwood Road, Suite 5
Salt Lake City, Utah 84119-1330

Mr. Cody Weaver
Local Union No. 140
2261 South Redwood Road, Suite 5
Salt Lake City, Utah 84119-1330

Mr. Shaun Ford
Local Union No. 140
2261 South Redwood Road, Suite 5
Salt Lake City, Utah 84119-1330

Alternate Trustees

Mr. Kevin Cowley
Mechanical Service & Systems
1055 South 700 West
Salt Lake City, Utah 84041

Address and Telephone Number. If you wish to contact the Board of Trustees, you may use the following mailing address and telephone number:

Board of Trustees
Utah Pipe Trades Pension Trust Fund
c/o BeneSys Administrators
P.O. Box 1975
San Ramon, California 94583
Telephone: (925) 398-7041
Toll Free: (877) 416-8181

Plan Administrator. The Board of Trustees is the Plan Administrator. This means that the Board of Trustees is responsible for administration of the Plan, including seeing that information regarding the Plan is reported to government agencies and disclosed to Plan Participants and Beneficiaries in accordance with the requirements of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Board of Trustees has engaged the contract administrator named below (referred to as the “Administrative Office” in this Booklet) to provide administrative services to the Plan:

BeneSys Administrators
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566
Telephone: (925) 398-7041
Toll Free: (877) 416-8181

Identification Numbers. The Employer Identification Number assigned to the Plan and issued to the Board of Trustees is 51-6077569. The Plan Number assigned to the Plan by the Board of Trustees is 001.

Agent for Service of Legal Process. The Board of Trustees has designated Oona Hagerty as its agent for service of legal process. Her address is:

Board of Trustees
Utah Pipe Trades Pension Trust Fund
c/o BeneSys Administrators
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566

The service of legal process may also be made upon any Trustee or the Plan Administrator.

Written Agreements. This Plan is maintained pursuant to collective bargaining agreements or other written agreements (Written Agreements) which require contributions to the Plan at fixed rates per hour worked. Copies of Written Agreements may be obtained from the Administrative Office upon written request or may be examined at the Administrative Office upon prior request. The Plan may impose a reasonable charge for the cost of furnishing copies of such Written Agreements.

Source of Financing of the Fund and Identification of Any Organization Through Which Benefits Are Paid. The Plan is funded solely through employer contributions, as specified in Written Agreements. Employee contributions are neither required nor permitted. The Administrative Office will provide you, upon written request, information as to whether a particular employer is contributing to this Plan on behalf of employees working under the Written Agreement. A complete list of all contributing employers will be provided upon written request to the Administrative Office or may be examined at the Administrative Office. Benefits are provided from Fund assets which are accumulated under the provisions of the Trust Agreement and held in a Trust Fund for the purpose of providing benefits to Plan Participants and Beneficiaries and defraying reasonable

administrative expenses. The Fund's assets and reserves are held by a custodial agent. In addition, the Fund has investment contracts with investment managers.

Record Keeping Period. The record keeping period is the Plan Year which begins on January 1, of any year and ends on December 31 of the same year.

Plan Amendment, Termination, and Pension Benefit Guaranty Corporation.

The Board of Trustees may amend the Plan at any time, consistent with the provisions of the Trust Agreement, the Internal Revenue Code, and ERISA.

The Board of Trustees intends that this Pension Plan will continue indefinitely. However, the Board of Trustees reserves the right, subject to the provisions of the Trust Agreement, to terminate the Pension Plan.

Your benefits under this multiemployer Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Pension Plan becomes insolvent; and (3) certain benefits for your survivors. The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on Pension Plan provisions that have been in place for fewer than 5 years at the earlier of (a) the date the Plan terminates, or (b) the time the Plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the Pension Plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC, and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026, or call (800) 400-7242 TTY/TDD users may call the Federal Relay Service toll-free at 1-800-877-8339 and ask to be connected to (800) 400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's Web Site on the Internet, at <http://www.pbgc.gov>.

STATEMENT OF ERISA RIGHTS

As a Participant in the Utah Pipe Trades Pension Trust Fund (the 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 Administrative Office, and at other specified locations such as work sites 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 Fund with the U. S. Department of Labor and available at the Public Disclosure Room of the Employee Benefit Security Administration.

Obtain, upon written request to the Administrative Office, copies of documents governing the operation of the Pension Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and up-dated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Fund’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, and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Pension Plan now. If you do not have a right to a pension, the statement will tell you how many more years you must work to receive a right to a pension. This statement must be requested, in writing, and is not required to be given more than once every 12 months. The Fund must provide the statement free of charge. The Fund will provide this information to the extent it is able and based on available records.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Pension Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Pension Plan, called “fiduciaries” of the Pension 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 the 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 case, the court may require the Plan Administrator to provide the materials and pay you up to \$110.00 per 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 if you have complied with the Plan's required administrative appeal procedures. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Fund'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 should have any questions about your Pension 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 Administrator, 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.