

**I.U.P.A.T. OF WESTERN PA
ANNUITY FUND**

**SUMMARY PLAN DESCRIPTION
JUNE 1, 2022**

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INTRODUCTION

The Board of Trustees is pleased to provide you with this revised booklet explaining the I.U.P.A.T. of Western PA Annuity Fund. The Annuity Fund is intended to contribute to your and your family's financial security at your retirement, death or disability.

Under an agreement with the Union or Board of Trustees, your employer has agreed to contribute to the Annuity Fund on your behalf. These contributions are held in individual Accounts maintained on your behalf under the Annuity Fund, and you direct how your Accounts are invested. Your Accounts are payable upon your retirement, termination of employment, disability or death. In addition, if eligible, you may make in-service withdrawals or borrow from your Accounts.

This booklet is the summary plan description for the Annuity Fund. The booklet summarizes the Annuity Fund as amended through June 1, 2022 and illustrates how it operates.

You should read the booklet carefully and keep it handy for future reference. The booklet is not the plan and trust document. The plan and trust document contains all of the terms and conditions for the Annuity Fund. You may examine or secure a copy of the plan and trust document by contacting the Fund Office (I.U.P.A.T. of Western PA Annuity Fund, 5 Hot Metal Street, Suite 200, Pittsburgh, PA 15203-2353, 412-432-0479 or toll-free 866-487-2857).

PARTICIPATION

Eligibility

You are eligible to participate in the Annuity Fund if your work is covered by a collective bargaining agreement with the Union that requires your employer to make contributions to the Annuity Fund on your behalf.

You are also eligible to participate in the Annuity Fund if your employer signs a participation agreement with the Board of Trustees that requires your employer to make contributions to the Annuity Fund on your behalf.

There is no minimum age or service requirement for participation.

Participation

Your participation in the Annuity Fund will begin when your Covered Employment begins. Covered Employment is employment for which an employer is required to make contributions to the Annuity Fund on your behalf. Your participation will continue for so long as you have an Account under the Annuity Fund.

Restrictions on Participation

If your work for an employer is not covered by a collective bargaining agreement, you may be ineligible to participate in the Annuity Fund unless your employer can meet certain coverage requirements imposed by the Internal Revenue Code.

If you think that this may apply to you, you may contact the Fund Office for more information.

CONTRIBUTIONS

Employer Contributions

Your employer is obligated to make Employer Contributions to the Annuity Fund on your behalf in the amount specified in the collective bargaining agreement with the Union or in the participation agreement entered into with the Board of Trustees.

Employee Contributions

You are not required or permitted to make any contributions to the Annuity Fund.

Rollover Contributions

If you receive, or are eligible to receive, a distribution from another tax-qualified pension or profit sharing plan (or from an individual retirement account funded solely by a distribution from another tax-qualified plan) that qualifies under the Internal Revenue Code for tax-free rollover to an eligible employer plan, you may contribute the distribution to the Annuity Fund as a Rollover Contribution.

To make a Rollover Contribution, you must file a rollover contribution form with the Fund Office and show that the distribution satisfies the requirements of the Internal Revenue Code for tax-free rollover. Also, if there is a reciprocal agreement in effect (to reciprocate contributions to and from other multiemployer, defined contribution funds), you may make a Rollover Contribution to the Annuity Fund only if the Annuity Fund is your home fund under the reciprocal agreement.

You may not make a Rollover Contribution of any property you receive in the distribution or of any amount that is considered to be after-tax contributions.

ACCOUNTS

Individual Accounts

The Employer Contributions made on your behalf are credited to Employer Contribution Accounts maintained on your behalf under the Annuity Fund. You may have two Employer Contribution Accounts:

- Employer Contribution Account - Pre-1/1/2004; and
- Employer Contribution Account - Post-1/1/2004.

The Pre-1/1/2004 Employer Contribution Account is credited with Employer Contributions for your Covered Employment completed before January 1, 2004. The Post-1/1/2004 Employer Contribution Account is credited with Employer Contributions for Covered Employment completed on and after January 1, 2004. Generally, there is no difference between the two accounts - you have the same rights to receive a distribution or borrow from each Account. As an exception, financial hardship withdrawals may only be made from your Post-1/1/2004 Employer Contribution Account.

If you make a Rollover Contribution, your Rollover Contribution is credited to a separate Rollover Contribution Account maintained on your behalf under the Annuity Fund.

Vesting in Accounts

Vesting is the right to receive the value of your Accounts. You are always 100% vested in your Accounts.

Account Values

The value of your Accounts is adjusted by:

- adding the contributions made on your behalf;
- adding and subtracting (realized and unrealized) investment earnings and losses; and
- subtracting distributions and any chargeable administration or investment fees.

Benefits are paid under the Annuity Fund only from your Accounts. The value of your Accounts reflects (realized and unrealized) investment gains and losses, and the value of your Accounts is not guaranteed.

You will receive personal statements of the value of your Accounts. These statements will show the amount of the contributions and the investment performance of your Accounts.

INVESTMENT OPTIONS

Investment of Accounts

Individual Investment Funds have been established under the Annuity Fund for the investment of your Accounts. You are provided with a prospectus or description for each of the Investment Funds when your participation in the Annuity Fund begins, along with educational material on the investment of your Accounts. Details on the investments and objectives of each Investment Fund are contained in the prospectus or investment fund description for the Investment Fund. Any time you need a current prospectus or investment fund description for one or more of the Investment Funds, you should contact the Fund Office.

Investment Decision

The decision on how to invest your Accounts is solely your own. You may elect to invest in any one Investment Fund, or in any combination of the Investment Funds. You should carefully review the separate educational material and the prospectus or investment fund description for each Investment Fund in order to determine the investment alternative that best meets your objectives. If you wish, you may consult a professional financial advisor.

The Annuity Fund is intended to be a "section 404(c) plan" under ERISA, which means that the fiduciaries of the Annuity Fund may not have liability for any losses that are the direct and necessary result of your investment decisions.

Investment Election

You are provided with instructions on your initial investment election when your participation in the Annuity Fund begins. If you fail to make an initial investment election, you are deemed to have elected to have all of your contributions invested in the default Investment Fund. A separate investment election is made for any Rollover Contribution you may make.

Your initial investment election will remain in effect until changed by you. You may at any time:

- change your investment election for the future contributions to be made on your behalf; and/or
- transfer (or reallocate) the money already invested in the Investment Funds.

All investment elections, changes and transfers are made by calling the Newport Group Participant Service Center at 1-844-749-9981, or by logging onto the Newport Group website at www.newportgroup.com/login/participant.

In the event of your death, your beneficiary may elect to transfer (or reallocate) the money already invested in the Investment Funds.

DISTRIBUTION OF ACCOUNTS

Eligibility for Retirement Distribution

You are eligible to receive a distribution of your Accounts if you retire and leave Covered Employment at or after age 55. Retirement for this purpose is your permanent withdrawal from all employment and self-employment in the industry within the geographic jurisdiction of the Union.

Eligibility for Disability Distribution

You are eligible to receive a distribution of your Accounts if you leave Covered Employment before attaining age 62 because of a disability. Disability for this purpose is either:

- a physical or mental condition which renders you wholly unable to engage in the customary trade in which you were employed while in Covered Employment and which is expected to be permanent and continuous for the remainder of your life, as determined by the Board of Trustees on the basis of medical evidence satisfactory to the Board; or
- a physical or mental condition for which you receive a final award of Social Security disability benefits.

Eligibility for Termination of Employment Distribution

You are eligible for a Termination of Employment Distribution if you leave Covered Employment for any reason other than Retirement, Disability or death, and no Employer Contributions were (or should have been) received by the Annuity Fund on your behalf for six consecutive months.

Time and Value of Distribution

You must apply for the distribution of your Accounts, and under current IRS rules, certain information must be provided to you before the distribution. See the "APPLICATION AND APPEALS" section of the booklet.

Distribution of your Accounts is made or begins as soon as reasonably practicable after the date your application for distribution is approved. The amount of the distribution will be based upon the value of your Accounts on the date of distribution.

However, under the Internal Revenue Code, distribution of your Accounts must be made or begin by April 1 of the year after the year in which you attain age 72 or if later, April 1 of the year after the year in which you retire, whether or not you apply for the distribution. (Note, if you attained age 70 ½ prior to January 1, 2020, distribution of your Accounts must be made or begin by April 1 of the year after the year in which you attained age 70 ½ or, if later, April 1 of the year after the year in which you retire.) If you are considered a "5-percent owner" of your company under the Internal Revenue Code, you cannot wait until you retire to begin receiving distributions – you must begin your distributions by April 1 of the year after the year in which you reach the required age (age 70 ½ if you reached age 70 ½ by January 1, 2020, or age 72 otherwise). The date you must begin to receive distributions under these rules is referred to as your Required Beginning Date.

Forms of Distribution

Your Accounts may be distributed to you in one of the following forms:

- a total lump sum payment;
- a partial lump sum payment of at least \$1,000, but only before the calendar year in which you reach your Required Beginning Date (as described above) and not more frequently than every three months;
- payment in monthly, quarterly, semi-annual or annual installments in the amount you specify;
- an initial lump sum payment of at least \$1,000, with the remaining balance paid in monthly, quarterly, semi-annual or annual installments in the amount you specify, but only if the balance to be paid in installments after the initial lump sum payment is more than \$5,000;
- if single, the purchase of an immediate single life annuity from an insurance company under which you receive annuity payments for your lifetime;
- if married, the purchase of an immediate 100% joint and survivor annuity from an insurance company under which you receive annuity payments for your lifetime, and upon your death, your surviving spouse receives 100% of the annuity payments for life; or
- if married, the purchase of an immediate 50% joint and survivor annuity from an insurance company under which you receive annuity payments for your lifetime, and upon your death, your surviving spouse receives 50% of the annuity payments for life.

Election of Form of Distribution

You elect the form of distribution for your Accounts on the application form filed with the Fund Office during the 180-day period before the date distribution of your Account is made or begins. Any changes to your election must also be made during this 180-day period. Your election of a form of distribution is irrevocable after distribution begins or has been made. However, if you elect the partial lump sum payment, you may thereafter elect any available form of distribution for the remaining balance of your Account, including another partial lump sum payment.

If you are married, your spouse must consent to your election of a form of distribution, unless you elect the 100% joint and survivor annuity form of distribution. If your spouse does not consent, distribution of your Accounts must be made by the purchase of a 100% joint and survivor annuity from an insurance company. Your spouse's consent must be made on the application form filed with the Fund Office during the 180-day period before the date distribution of your Accounts is made or begins, and it must be witnessed by a notary public. Spousal consent is effective only with respect to the spouse granting the consent. Spousal consent is not required if you establish that your spouse cannot be located.

Distribution in Installments

If you elect the installment form of distribution, you must also:

- elect whether the installments are to be paid monthly, quarterly, semi-annually or annually;
- specify the amount of each installment; and
- designate a beneficiary to receive any remaining balance of your Accounts in the event you die after payment of the installments begins but before the entire value of your Accounts has been distributed.

The installments will be paid in the amount specified until the entire value of your Accounts has been distributed. Your Accounts will continue to be adjusted during the payment period for investment earnings and losses and chargeable administration or investment fees.

After payment of the installments begins, you may elect to:

- change the frequency of the installments;
- change the amount of the installment; or
- receive the remaining value of your Accounts in a single payment.

However, if you were married when you elected the installment form of distribution, your spouse must consent to your election and your spouse's consent must be witnessed by a notary public.

Under the minimum distribution rules of the Internal Revenue Code, beginning on your Required Beginning Date, the period over which the installments are paid cannot exceed the period permitted by the Internal Revenue Code and the installments paid for a calendar year cannot be less than the amount required by the Internal Revenue Code. Any installments being paid to you will be adjusted to the extent necessary to satisfy these rules.

If you die after payment of the installments begins but before the entire value of your Accounts has been distributed, generally, the remaining value will be paid in installments to your beneficiary, unless your beneficiary elects to receive the remaining value in a single payment. (Note, for some beneficiaries, the entire amount must be paid out by the end of the calendar year in which falls the 10th anniversary of your death. Your beneficiary will be notified if this provision applies.) If your beneficiary dies before receiving the remaining value of your Accounts, the installments will be paid to the beneficiary designated by your beneficiary. (Note, the entire balance may need to be paid out to certain successor beneficiaries within certain time frames. The successor beneficiaries will be notified if this provision applies.) If your beneficiary does not have a designated beneficiary, the remaining value will be distributed in a single payment to his or her estate or intestate heirs.

Direct Rollover/Payment Election

When you apply for your distribution, you also elect to have the distribution made by direct payment to you or by direct rollover to an individual retirement account or an eligible employer plan if you elect any of the following forms of distribution:

- a total lump sum payment;
- a partial lump sum payment;

- an initial lump sum payment (with the remaining balance paid in installments); or
- installments (with or without an initial lump sum payment) that are expected to be paid over a period of less than 10 years.

If made for installments, your direct rollover/payment election will apply to each installment made, until you change your election. You may change your election at any time for future installments.

If you elect to have a distribution eligible for direct rollover made by direct payment to you, 20% mandatory federal income tax withholding will apply. See the "TAXATION OF DISTRIBUTIONS" section of the booklet.

Note that the direct rollover/payment election does not apply to installments that are expected to be paid over a period of 10 or more years. These installments will be paid only by direct payment to you, and each installment will be subject to voluntary federal income tax withholding at the standard rate, unless you elect to waive withholding or have an additional amount withheld.

Automatic Distribution of Small Accounts

If the balance in your account is \$5,000 or less, and you are otherwise eligible for a Retirement, Disability or Termination Distribution, your account will be automatically distributed to you in a lump sum payment without your application for the benefit. If you are age 62 or older and the total in your account is greater than \$1,000 (but \$5,000 or less), unless the Fund Office hears from you otherwise, your automatic distribution will be made through a direct rollover to an IRA set up for you at a financial institution selected by the Trustees.

PRE-RETIREMENT DEATH BENEFIT

Eligibility

If you die before the distribution of your Accounts is made or begins, your beneficiary will be eligible to receive a distribution of your Accounts.

Time and Value of Distribution

Your beneficiary must apply for the distribution of your Accounts. See the "APPLICATION AND APPEALS" section of the booklet.

Distribution of your Accounts to your beneficiary on account of your death is made or begins as soon as reasonably practicable after the date your beneficiary's application for distribution is approved. The amount of the distribution will be based upon the value of your Accounts on the date of distribution.

However, under the Internal Revenue Code, regardless of whether your beneficiary has applied for the distribution:

- if your beneficiary is your spouse, the distribution of your Accounts must be made or begin by the end of the calendar year in which you would have attained age 72 (age 70 ½ if you were born before July 1, 1949), or if you die in that calendar year, by the end of the following calendar year; or
- if, at the time of your death, your beneficiary is your minor child, the distribution of your Accounts must be made by the end of the calendar year in which falls the tenth anniversary of your death. (However, for deaths occurring in 2015, 2016, 2017, 2018 or 2019, the distribution must be made by the end of the calendar year in which falls the eleventh (instead of the tenth) anniversary of death.) Alternatively, your minor child may elect to have distributions in installments payable until the 10th anniversary of the date your child reaches majority (or, if earlier, the date of death), provided the payments begin by the end of the calendar year following the year of your death; or
- if, at the time of your death, your beneficiary is chronically ill, is disabled, or is not more than 10 years younger than you, the distribution of your Accounts must be made by the end of the calendar year in which falls the tenth anniversary of your death. (However, for deaths occurring in 2015, 2016, 2017, 2018 or 2019, the distribution must be made by the end of the calendar year in which falls the eleventh (instead of the tenth) anniversary of death.) Alternatively, a beneficiary in this category may elect to have distributions in installments payable over his or her lifetime, provided the payments begin by the end of the calendar year following the year of your death; or
- for all other beneficiaries, the distribution of your Accounts must be made by the end of the calendar year in which falls the tenth anniversary of your death. (However, for deaths occurring in 2015, 2016, 2017, 2018, or 2019, the distribution must be made by the end of the calendar year in which falls the eleventh (instead of the tenth) anniversary of death.)

Forms of Distribution for Beneficiary

Your Accounts may be distributed to your beneficiary in one of the following forms:

- a total lump sum payment;
- payment in monthly, quarterly, semi-annual or annual installments in the amount your beneficiary specifies; or
- if your spouse, the purchase of an immediate single life annuity from an insurance company under which your spouse receives annuity payments for his or her lifetime.

However, if the value of your Accounts is not more than \$5,000, your Accounts are distributed to your beneficiary only in a total lump sum payment.

Election of Form of Distribution by Beneficiary

Your beneficiary elects the form for the distribution of your Accounts on the application form filed with the Fund Office. Your beneficiary's election of a form of distribution is irrevocable after distribution begins or has been made.

If your beneficiary is not your spouse and wants to elect installments that will be paid after the end of the calendar year in which falls the tenth (or eleventh, if applicable) anniversary of your death, the election must be made early enough so that payment of the installments begins by the end of the calendar year following the calendar year of your death.

If your beneficiary is your spouse and wants to elect installments or the purchase of a single life annuity, the election must be made early enough so that the installment or annuity payments begin by the end of the calendar year in which you would have attained age 72 (age 70 ½ if you were born before July 1, 1949), or if you die in that calendar year, the end of the following calendar year.

Distribution in Installments

If your beneficiary elects the installment form of distribution, your beneficiary must also:

- elect whether the installments are to be paid monthly, quarterly, semi-annually or annually; and
- specify the amount of each installment.

The installments will be paid in the amount specified until the entire value of your Accounts has been distributed. Your Accounts will continue to be adjusted during the payment period for investment earnings and losses and chargeable administration or investment fees.

After payment of the installments begins, your beneficiary may elect to:

- change the frequency of the installments;
- change the amount of the installment; or

- receive the remaining value of your Accounts in a single payment.

Under the minimum distribution rules of the Internal Revenue Code, beginning with the calendar year in which installments to your beneficiary are required to begin, the period over which the installments are paid cannot exceed the period permitted by the Internal Revenue Code and the installments paid for a calendar year cannot be less than the amount required by the Internal Revenue Code. Any installments being paid to your beneficiary will be adjusted to the extent necessary to satisfy these rules.

If your beneficiary dies after payment of the installments begins but before the entire value of your Accounts has been distributed, the remaining value will be paid in installments to a beneficiary designated by your beneficiary, unless the designated beneficiary elects to receive the remaining value in a single payment.

(Note, the entire balance may need to be paid out to certain successor beneficiaries within certain time frames. The successor beneficiaries will be notified if this provision applies.) If your beneficiary does not have a designated beneficiary, the remaining value will be distributed in a single payment to his or her estate or intestate heirs.

Direct Rollover/Payment Election for Spouse Beneficiary

If your beneficiary is your spouse, when your spouse applies for the distribution of your Accounts, your spouse also elects to have the distribution made by direct payment to your spouse or by direct rollover to your spouse's individual retirement account or an eligible employer plan if your spouse elects one of the following forms of distribution:

- a total lump sum payment; or
- installments that are expected to be paid over a period of less than 10 years.

If made for installments, your spouse's direct rollover/payment election will apply to each installment made, until your spouse changes the election. Your spouse may change the election at any time for future installments.

If your spouse elects to have a distribution eligible for direct rollover made by direct payment, 20% mandatory federal income tax withholding will apply. See the "TAXATION OF DISTRIBUTIONS" section of the booklet.

Note that the direct rollover/payment election does not apply to installments that are expected to be paid to your spouse over a period of 10 or more years. These installments will be paid only by direct payment to your spouse, and each installment will be subject to voluntary federal income tax withholding at the standard rate, unless your spouse elects to waive withholding or have an additional amount withheld.

Direct Rollover/Payment Election for Non-Spouse Beneficiary

If your beneficiary is not your spouse, when your beneficiary applies for the distribution of your Accounts, your beneficiary also elects to have the distribution made by direct payment to your beneficiary or by direct rollover to an "inherited" individual retirement account if your beneficiary elects one of the following forms of distribution:

- a total lump sum payment; or

- installments that are expected to be paid over a period of less than 10 years.

If made for installments, your beneficiary's direct rollover/payment election will apply to each installment made, until your beneficiary changes the election. Your beneficiary may change the election at any time for future installments.

If your beneficiary elects to have a distribution eligible for direct rollover made by direct payment, 20% mandatory federal income tax withholding will apply. See the "TAXATION OF DISTRIBUTIONS" section of the booklet.

Note that the direct rollover/payment election does not apply to installments that are expected to be paid to your beneficiary over a period of 10 or more years. These installments will be paid only by direct payment to your beneficiary, and each installment will be subject to voluntary federal income tax withholding at the standard rate, unless your beneficiary elects to waive withholding or have an additional amount withheld.

Your Designation of Beneficiary

You should designate a primary beneficiary (or beneficiaries) to receive a distribution of your Accounts in the event you die before distribution of your Accounts to you is made or begins. You may also designate a contingent beneficiary (or beneficiaries) to receive the distribution in the event your primary beneficiary dies before you.

All beneficiary designations must be made on the beneficiary designation form provided by the Fund Office and will be effective only upon receipt of a completed and signed form by the Fund Office. You may change your beneficiary designation at any time by filing another completed and signed form with the Fund Office.

If there is no primary beneficiary or contingent beneficiary at your death, your beneficiary will be deemed to be your surviving spouse, or if none, your surviving children (including adopted children), or if none, your estate or intestate heirs.

Spousal Consent and Death Benefit

If you are married, under the terms of the Annuity Fund, your spouse is automatically your sole primary beneficiary and entitled to payment of the spouse's death benefit. Payment of the spouse's death benefit is made by purchasing an immediate single life annuity from an insurance company for your spouse with the balance of your Accounts, unless your spouse elects after your death to have your Accounts distributed in another form of distribution.

If you are married and want to designate a different or additional primary beneficiary (and waive the spouse's death benefit), your spouse must consent to your beneficiary designation on the beneficiary designation form. This spousal consent is also required for any future changes you may make to this designation (unless the change is to designate your spouse as the sole primary beneficiary). Your spouse's consent must be witnessed by a notary public, and it is effective only with respect to the spouse granting the consent.

If you are married and designate a primary beneficiary other than or in addition to your spouse before the first day of the Plan Year in which you attain age 35, your designation will expire on the first day of the Plan Year in which you attain age 35. (Note, the Plan Year is the calendar year.) At that time, your spouse will automatically be reinstated as your sole primary beneficiary to receive a distribution of your Accounts as the spouse's death benefit. If, at that time, you still

want someone other than, or in addition to, your spouse to receive the distribution, you must file another beneficiary designation form designating a different or additional primary beneficiary with your spouse's consent.

If you are married and have designated your spouse as your beneficiary, your later divorce will not revoke or change your beneficiary designation. In such case, your former spouse will continue to be your beneficiary until you change your beneficiary designation by filing another completed and signed beneficiary designation form with the Fund Office. The consent of your former spouse will not be required in such case, except to the extent required by a qualified domestic relations order.

If you are not married when you designate your beneficiary, and you later marry and have a spouse at your death, your designation of a primary beneficiary other than your spouse will not be effective unless your spouse consented to the designation.

Death of Your Beneficiary Before Distribution

After your death, your designated beneficiary entitled to receive the death benefit under the Annuity Fund may designate his or her own primary and contingent beneficiary (or beneficiaries) to receive a distribution of your Accounts in the event he or she dies before distribution is made. Your designated beneficiary may obtain the required form from the Fund Office.

If there is no such beneficiary at your beneficiary's death, the beneficiary designated by your beneficiary will be deemed to be your beneficiary's estate or intestate heirs.

WITHDRAWALS DURING EMPLOYMENT

Financial Hardship Withdrawal

Before age 55, while employed in Covered Employment, you may make a financial hardship withdrawal from your Post-1/1/2004 Employer Contribution Account if you have an immediate and heavy financial need.

For this purpose, each of the following is considered to be an immediate and heavy financial need:

- non-reimbursable medical expenses incurred by you or your spouse, child or dependents, or necessary to obtain medical care for you or your spouse, child or dependents;
- costs directly related to the purchase of your principal residence (excluding mortgage payments);
- payment of tuition and related education fees and room and board for primary, secondary, post-secondary or special education for you or your spouse, child or dependents;
- payment necessary to avoid eviction from your principal residence or to prevent foreclosure on the mortgage on your principal residence;
- non-reimbursable expenses necessary to repair damage to your principal residence due to fire, storm, flood, landslide, subsidence or cave in, earthquake, or other similar sudden and unexpected casualty event; or
- payment of burial and/or funeral expenses for your deceased spouse, parent, child or dependent, including up to \$2,500 for a monument.

The following restrictions apply to a financial hardship withdrawal:

- You may not withdraw more than the amount necessary to satisfy your financial need plus the amount necessary to pay federal, state, and local income taxes and penalties reasonably expected to result from the withdrawal.
- You cannot have any other reasonably available assets to satisfy your financial hardship. You will be required to prove or certify to the Board of Trustees that you have no other assets that can be used to satisfy your financial hardship.

After Age 55 - Vested Accounts

After age 55, while still in Covered Employment, you may withdraw all or a portion of any of your vested Accounts for any reason.

Withdrawal from Rollover Contribution Account

While still in Covered Employment, at any age, you may withdraw all or a portion of your Rollover Contribution Account for any reason.

Limitation on Withdrawals

With the exception of a financial hardship withdrawal, you may make only one withdrawal of each type in any single Plan Year, and your withdrawal must be at least \$1,000 or the balance of your vested Account available for withdrawal if less.

Application and Payment of Withdrawal

You must apply for your withdrawal. Forms are available from the Fund Office.

The financial hardship withdrawal will be paid as soon as reasonably practicable after the Board of Trustee's determination of your eligibility for the withdrawal. All other withdrawals will be paid as soon as reasonably practicable after the date you apply for the withdrawal.

Direct Rollover/Payment Election

When you apply for a withdrawal, other than a financial hardship withdrawal, you also elect whether the withdrawal is to be paid by direct payment to you or by direct rollover to your individual retirement account or an eligible employer plan. If paid by direct payment to you, 20% mandatory federal income tax withholding will apply.

A financial hardship withdrawal is not eligible for the direct rollover election, and 20% mandatory federal income tax withholding does not apply to this withdrawal.

Also, if you have not attained age 59 ½ at the time of the withdrawal, an additional 10% federal income tax may be imposed on the withdrawal. See the "TAXATION OF WITHDRAWALS AND DISTRIBUTIONS" section of the booklet.

LOANS

Eligibility for Loan

You are eligible for a loan from your Accounts if:

- you have not defaulted on a loan in the past two years;
- you pledge the portion of your Accounts that you borrow as security for the repayment of the loan;
- you agree to pay any loan application and/or recordkeeping fees;
- you execute the required loan documents; and
- if married, your spouse consents to the loan and executes such loan documents as may be required.

However, you are not eligible for a loan if a qualified domestic relations order is pending with respect to your Accounts or if there is an unsatisfied federal tax levy issued against your Accounts.

You cannot have more than one outstanding loan under the Annuity Fund at any time, and a loan may be made only as permitted by federal law. A loan may be refinanced once every 12 months, but only if you would then be eligible for a new loan and only to the extent the refinanced loan would not exceed the loan limits.

Effective for loans made on and after January 1, 2004, if you have defaulted on a loan and the outstanding loan balance is or was subject to federal income taxation as a deemed distribution, you are not eligible for a new loan until the defaulted loan is repaid (by actual repayment or set-off against your Accounts). This is required to comply with Internal Revenue Service Regulations.

Loan Application

To apply for a loan from your Account, call the Newport Group Participant Service Center at 1-844-749-9981 or log onto the Newport Group website at www.newportgroup.com/login/participant.

Loan Application and Recordkeeping Fees

A loan application fee and loan recordkeeping fees may be deducted from your Accounts by the recordkeeper and service providers for the Annuity Fund. The loan recordkeeping fee may change during the term of your loan.

Minimum and Maximum Amount of Loan

The minimum loan amount is \$1,000.

The maximum loan amount generally is the lesser of:

- 50% of the value of your Accounts; or

- \$50,000, reduced by the highest outstanding balance of any loans you had during the preceding 12 months under the Annuity Fund.

Interest Rate

Interest will be charged on your loan at a fixed rate equal to the prime rate in effect at the time of your loan (as reported by a financial institution or journal uniformly selected for this purpose).

Term of the Loan

You can request a 12, 24, 36, 48 or 60 month term for the repayment of your loan. As an exception, if you take a loan for the purpose of purchasing a principal residence, the maximum term of the loan is 15 years.

Suspension of Payments for Military Leave

Repayment of your loan will be suspended, and the term will be extended, during any period you are in qualified military service.

Security for the Loan

You must pledge the portion of your Accounts that you borrow as security for the repayment of your loan.

Acceleration of Loan Repayment

Full repayment of the outstanding balance of your loan will be due and payable if the Annuity Fund were to terminate.

Prepayment

You may prepay your loan in full at any time without any fees, penalties or premiums. You may not make any partial prepayments.

Default

Your loan will be considered in default if:

- you fail to pay any part of the principal or interest of the loan when due;
- you fail to observe or perform any of the terms and conditions of the loan documents you execute;
- you or your spouse file, or have filed against you, any petition in bankruptcy, reorganization or receivership or you or your spouse make any assignment for the benefit of creditors; or
- you die.

In the event of a default, full repayment of the outstanding balance of your loan will be immediately due and payable in accordance with the terms of the loan documents. The Board of Trustees will take all available legal steps to assure repayment of your loan, including set-off against the security of your pledged Accounts. You can also be liable for the costs of collection and for attorney fees.

Income Taxation Upon Default

A failure to make the required payments on your loan or a default on your loan that is not corrected by the end of the following calendar quarter must be reported to the Internal Revenue Service and will result in the "deemed distribution" and federal income taxation of your outstanding loan balance. This deemed distribution is not an eligible rollover distribution and cannot be rolled over to your individual retirement account or an eligible employer plan in order to postpone the payment of taxes on the deemed distribution. Also, if you have not attained age 59½, an additional 10% federal income tax is generally imposed on the deemed distribution. See the "TAXATION OF DISTRIBUTIONS" section of the booklet.

Loan Accounting and Investment

Your loan will be treated as a separate investment of your Accounts. The loan proceeds will be deducted proportionately from each of your Accounts and from each of the Investment Fund(s) in which each Account is invested.

All repayments of principal and interest on your loan will be credited to your Account, and invested in accordance with your investment election for your (future) contributions.

Restrictions on Distributions

Except for a COVID-19 related distribution or a required minimum distribution, no distribution will be made from your Accounts to you or to your beneficiary until your loan is repaid (by actual repayment or set-off against your Accounts).

Extension of Due Dates for Coronavirus-Affected Individuals

If you were a "Coronavirus-Affected Individual" (as defined below), the due dates for any loan payment due between March 27, 2020 and December 31, 2020 were delayed one year. This one-year extension will be disregarded when determining your loan term. So, for example, if you have a 5-year loan that runs from January 1, 2018 to December 31, 2022, and your payments are due the 1st of each month, payments that were due for April through December 2020, would be delayed to April through December 2021, and your new loan term would run through December 31, 2023. Loan payments after the one-year extension will be adjusted to reflect the delay in the due date and any interest that accrued during the delay.

You are a Coronavirus-Affected Individual if:

1. You, or your spouse or dependent, was diagnosed with the virus SARS-CoV-2 or with COVID-19 by a test approved by the Centers for Disease Control and Prevention; or
2. You experienced adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to SARS-CoV-2 or COVID-19; or
3. You experienced adverse financial consequences as a result of being unable to work due to lack of childcare because of SARS-CoV-2 or COVID-19.

You must contact the Plan Administrator and certify that you meet the criteria above to take advantage of the due date extension.

APPLICATION AND APPEALS

Application

You must apply for a distribution from your Accounts. To apply, contact the Fund Office for the application form.

Required Information for Distribution

The Internal Revenue Code generally requires that certain information regarding the distribution of your Accounts be provided to you no less than 30 days before the date of distribution. You may waive the 30-day period by applying for the distribution within that period. However, the distribution cannot be made during the seven-day period following the date you are provided with the information on your distribution.

The Internal Revenue Code also requires that this information be provided to you no more than 180 days before the date your Accounts are distributed. Thus, if after you are provided with the information, you do not then apply for your distribution early enough to permit the distribution to be made within 180 days of the date you are provided with the information, you will have to be provided with the information again and reapply for the distribution.

Denied Application

If your application is denied, you will receive a written explanation setting forth:

- the specific reasons for the denial;
- the plan provisions that support those reasons;
- any additional material or information you must provide to support your application and an explanation why it is necessary;
- the appeal procedure for further review of your application; and
- a statement of your right to bring a lawsuit under ERISA in the event of an adverse decision upon review of the denial.

If you apply for distribution on account of disability, the written explanation will also include the following, if applicable:

- Any internal rule, guideline, protocol or other similar criterion relied on for the denial, or a statement that none was used;
- If the denial was based on a medical necessity or experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the denial, applying the Plan terms to your medical circumstances, or a statement that such explanation will be provided free of charge upon your request;

- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
- A discussion of the decision, including an explanation of the basis for disagreeing with or not following:
 - the views presented by you to the Plan of health care professionals treating you and vocational professionals who evaluated you;
 - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and
 - a disability determination regarding you presented by you to the Plan made by the Social Security Administration.

A decision on your application will be made within 90 days of its receipt. If special circumstances require, the initial 90-day period may be extended for up to 90 days. In such case, you will be provided with a written notice of extension setting forth the reasons for the extension and the date by which a decision is expected.

For a disability application, a decision will be made on your application within 45 days of its receipt. If special circumstances require, the initial 45-day period may be extended for up to 30 days, and the 30-day extension period may be extended for up to an additional 30 days. In each case, you will be provided with a written notice of extension setting forth the reasons for the extension and the date by which a decision is expected. It will also explain the requirements for disability, any unresolved issues that prevent a decision on your application, and any additional information necessary to resolve those issues. If extended because of your failure to provide information necessary to decide your application, you will be provided with 45 days to provide this information. Until you respond, the period to make a decision on your application will be suspended.

Before the Plan can issue an adverse benefit determination on appeal, the Plan must provide you, automatically and free of charge: any new or additional evidence considered, relied upon, or generated by the Plan in connection with the claim; and any new or additional rationale that is the basis for an adverse benefit determination.

Appeal of Denied Application

You have a right to appeal a denial of your application to the Board of Trustees by submitting a written request for appeal to the Fund Office.

Your written request for appeal must be received within 60 days of the date you receive the denial. However, for a disability application, your written request for appeal must be received within 180 days of the date you receive the denial. If you do not file a timely appeal, you will forfeit your right to have your benefit denial reviewed on appeal and your right to file a lawsuit in court.

Your appeal should set forth the reasons why you believe your application should not have been denied. You may submit any documents, records or other information you believe have a bearing on your application. In preparing your appeal, you may review relevant documents and receive copies free of charge. If related to a disability application, you may also request the identity of any

medical or vocational experts whose advice was obtained in connection with the denial of your application, whether or not relied on.

Review of Appeal

The Board of Trustees has the authority and discretion to interpret and apply the terms of the Annuity Fund and to resolve any legal and factual issues regarding the Annuity Fund and benefits thereunder.

For so long as the Board of Trustees holds regularly scheduled meetings at least quarterly, the Board of Trustees will make a decision on your appeal by the date of the first meeting of the Board of Trustees that follows the Fund Office's receipt of your appeal. However, if your appeal is received within the 30-day period preceding the date of the first meeting, the Board of Trustees will make its decision by the date of its second meeting that follows the receipt of your appeal. If special circumstances (such as the need to hold a hearing) require an extension, you will be notified of the extension, and the Board of Trustees will make its decision by the date of its third meeting that follows the receipt of your appeal. The notice of extension will describe the special circumstances and the date by which a decision on your appeal is expected. The Board of Trustees will issue its written decision on your appeal within five days of the meeting at which the decision is made.

If the Board of Trustees does not hold regularly scheduled meetings at least quarterly, the Board of Trustees will review your appeal and issue a written final decision within 60 days of its receipt of the appeal. However, for a disability application, the Board of Trustees will issue the decision within 45 days of its receipt of the appeal. If special circumstances require, the initial 60-day period and the initial 45-day period may be extended for up to an additional 60 and 45 days, respectively. In such case, you will be provided with a written notice of extension setting forth the reasons for the extension and the date by which a decision is expected.

If adverse, the written decision will include:

- the reasons for the decision;
- a reference to the plan provisions on which the decision is based;
- a statement of your right to examine documents that are relevant to your application for benefits and to receive copies free of charge; and
- a statement of your right to bring a lawsuit under ERISA.

If for a disability application, the written decision will also include the following, if applicable:

- If the decision relied on any internal rule, guideline, protocol or other similar criterion, a copy will be included with the written decision, or the written decision will tell you how to request a copy free of charge.
- If the decision was based on a medical necessity or experimental treatment or similar exclusion or limit, the written decision will explain the scientific or clinical judgment for the denial (including how the plan provisions apply to your medical circumstances), or the written decision will tell you how to request an explanation free of charge.

Limitation on Legal Actions

You cannot bring a lawsuit against the Annuity Fund or the Board of Trustees more than three years after a claim for benefits has been made. For this purpose, a “claim for benefits” is considered to have been made on:

- the date an application for a distribution is denied upon appeal, if the claim is for a distribution not paid by the Annuity Fund; or
- the date of a benefit statement provided to you, if the claim pertains to hours, employer contributions, investments or other information reported on the statement.

Representative

You may designate a duly authorized representative to file an application for benefits on your behalf and/or to appeal a benefit denial to the Board of Trustees on your behalf. You will generally be required to provide a written statement of the designation, along with an authorization to release information to your representative.

Beneficiaries

The above claims and appeal procedures apply to your spouse or designated beneficiary who wishes to file a claim for benefits under the Annuity Fund after your death.

TAXATION OF DISTRIBUTIONS

Federal Income Taxation

When you (or your spouse or non-spouse beneficiary) receive a distribution from the Annuity Fund, the amount received will be subject to federal income tax. However, you may be able to elect special favorable tax treatment for the distribution or to postpone taxes on the distribution by making a rollover to an individual retirement account ("IRA") or an eligible employer plan. Because of the complexity of the taxation of a distribution from the Annuity Fund and the number of options available, you should consult a professional tax advisor before the distribution is made.

Additional 10% Federal Income Tax on Distributions Before Age 59½

An additional 10% federal income tax is generally imposed on the taxable amount of a distribution made from the Annuity Fund before you attain age 59½. However, this additional tax is not imposed if:

- the distribution is made to your beneficiary after your death;
- the distribution is attributable to your total and permanent disability within the meaning of the Internal Revenue Code;
- the distribution is made to you because of your separation from service within the meaning of the Internal Revenue Code under the Annuity Fund during or after the calendar year in which you attain age 55;
- the distribution is eligible for and rolled over into an IRA or an eligible employer plan;
- the distribution is made by the purchase of a life annuity or joint or survivor annuity or in substantially equal periodic payments over your life expectancy (or over the joint life expectancy of you and your beneficiary);
- the distribution does not exceed the amount allowable as a federal income tax deduction for medical care;
- the distribution is made to an alternate payee under a qualified domestic relations order;
- the distribution is paid directly to the government to satisfy a federal tax levy; or
- the distribution is a coronavirus-related distribution in 2020 to a qualified individual within the meaning of the Internal Revenue Code.

It is your responsibility to determine whether an additional 10% income tax is due on a distribution. There is no federal income tax withholding for this tax.

20% Mandatory Withholding and Direct Rollovers

You will be provided with the following options for an "eligible rollover distribution" made to you:

- You may elect to have the distribution rolled over directly to an IRA or an eligible employer plan.
- You may elect to have the distribution paid directly to you.
- You may elect to have part of the distribution rolled over directly to an IRA or an eligible employer plan (current \$500 minimum) and have the balance of the distribution paid directly to you.

The same options will be provided for an "eligible rollover distribution" made to your spouse beneficiary. For a non-spouse beneficiary, a rollover may only be made to an inherited IRA, or your non-spouse beneficiary may receive a direct payment of the distribution.

Most distributions under the Annuity Fund will be an "eligible rollover distribution," and thus, eligible for the above elections. The primary exceptions are:

- a distribution made for life or life expectancy or for a specified period of 10 or more years;
- a financial hardship distribution;
- the amount of a participant loan taxed as a deemed distribution because of a loan default (but a taxable loan offset amount that occurs when the balance of a participant loan is set-off against accounts is an eligible rollover distribution); and
- the amount of the required distribution made to a participant who has reached his or her Required Beginning Date.

To the extent that an "eligible rollover distribution" is paid directly to you, or to your (spouse or non-spouse) beneficiary, it will be subject to 20% mandatory federal income tax withholding.

Additional Information

You, or your beneficiary, will be provided with a Special Tax Notice providing additional information on the 20% mandatory federal income tax withholding and the direct rollover/payment election at the time of an eligible rollover distribution.

Coronavirus-Related Distribution

In response to the Coronavirus pandemic, the Annuity Fund implemented a coronavirus-related distribution option in 2020. This option was in addition to the existing in-service withdrawal options and permitted a "qualified individual" to receive a coronavirus-related distribution up to \$10,000 (net of taxes) in each of the periods from April 1, 2020 through June 30, 2020, and July 1, 2020 through September 30, 2020.

Special federal income tax rules apply to a coronavirus-related distribution. These rules also apply to any distribution you received from the Annuity Fund on or after January 1, 2020 and before December 31, 2020 that otherwise qualifies as a coronavirus-related distribution.

A coronavirus-related distribution is a distribution made in 2020 to a “qualified individual.” A “qualified individual” is defined in Section 1.B of IRS Notice 2020-50 (available at www.irs.gov/pub/irs-drop/n-20-50.pdf). Briefly, an individual is a qualified individual if the individual or the individual’s spouse or dependent is diagnosed with COVID-19 or the individual experiences adverse financial consequences as a result of a number of specified reasons related to COVID-19. The total amount of distributions that can be treated as a coronavirus-related distribution is limited to \$100,000.

As addressed in Section 4 of IRS Notice 2020-50 (available at www.irs.gov/pub/irs-drop/n-20-50.pdf), a coronavirus-related distribution is eligible for the following favorable tax treatment:

- The additional 10% tax for distributions made to an individual before age 59 ½ does not apply to a coronavirus-related distribution.
- A coronavirus-related distribution is included in federal taxable income ratably over a three-year period, unless the qualified individual elects otherwise for a taxable year.
- A qualified individual who receives a coronavirus-related distribution may repay the distribution to an eligible retirement plan that permits rollover contributions. Repayment may be made in one or more payments over the three-year period following receipt of the coronavirus-related distribution. Any such repayment is treated as a rollover contribution and reduces the amount of a coronavirus-related distribution subject to federal income tax. (The Annuity Fund does permit rollover contributions, so repayment can be made to the Annuity Fund.)

OTHER FUND INFORMATION

Non-Alienation of Benefits

You and your beneficiary or spouse cannot assign, sell or transfer your Accounts under the Annuity Fund. Nor are the Accounts generally subject to the claims of creditors. However, there are certain exceptions, such as for qualified domestic relations orders and certain tax liens.

Qualified Domestic Relations Orders

As required by federal law, part or all of your Accounts under the Annuity Fund may be segregated and distributed to your spouse, former spouse, child or other dependents in accordance with a qualified domestic relations order. This order is a judgment, decree or order made pursuant to a state domestic relations law which provides child support, alimony payments or marital property rights to your spouse, former spouse, child or other dependent. You will be notified of the receipt of a qualified domestic relations order with respect to your Accounts.

Under procedures adopted for qualified domestic relations orders, your eligibility to receive a distribution (and loan) from your Accounts may be suspended while a qualified domestic relations order received with respect to your Accounts is being reviewed and for a reasonable period after notice has been provided that a qualified domestic relations order is being sought with respect to your Accounts. By filing a written request with the Fund Office, you (or your spouse or former spouse) may obtain a copy of these procedures without charge.

Your Accounts will be reduced by any segregation and/or distributions made pursuant to a qualified domestic relations order.

Limitations on Allocations

The Internal Revenue Code limits the amount of contributions that may be allocated to your Accounts each Plan Year. You will be notified if affected.

Pension Benefit Guaranty Corporation

Because benefits under the Annuity Fund are provided by individual participant accounts, benefits under the Annuity Fund are not insured by the Pension Benefit Guaranty Corporation. The PBGC is a government corporation which insures certain benefits provided by certain defined benefit pension plans.

Amendment and Termination

The Board of Trustees has the general right to amend or terminate the Annuity Fund at any time. Any amendment or termination cannot reduce the amounts already allocated to your Accounts. Upon termination, all of the assets of the Annuity Fund will be distributed to the participants (and beneficiaries of deceased participants).

Information to Trustees/Fund Office

You and your spouse and beneficiary must furnish the Board of Trustees and the Fund Office with the information that they consider necessary or desirable to administer the Annuity Fund. Failure to provide the information, or the furnishing of false or fraudulent information, can result in the denial, suspension or postponement of the payment of benefits.

ADMINISTRATIVE FACTS

Plan Name

The name of the Annuity Fund is the I.U.P.A.T. of Western PA Annuity Fund.

Plan Type/Identification

The Annuity Fund is a tax-qualified, multiemployer defined contribution plan. The Annuity Fund is identified by the following numbers:

- 25-1304459 - the employer identification number assigned to the Board of Trustees by the Internal Revenue Service; and
- 001 - the plan number assigned to the Annuity Fund by the Board of Trustees

Plan Administration/Fund Office

The administration and operation of the Annuity Fund is the responsibility of the Board of Trustees, with offices located at 101 Ewing Road, Carnegie, PA 15106-1523. The Board of Trustees is the plan sponsor and plan administrator.

The members of the Board of Trustees as of June 1, 2022 are:

Employer Trustees:

Art Avalotis
Avalotis Corporation
P.O. Box 6
Verona, PA 15147

Fred Episcopo
Wyatt, Inc.
4545 Campbells Run Road
Pittsburgh, PA 15205

Josh Kerestesi
Patrinos Painting and Contracting
3191 Industrial Boulevard
Bethel Park, PA 15102

Chris Kucherawy
John B. Conomos
198 Carriage Lane
Pittsburgh, PA 15241

Neal Rivers
Easley & Rivers
207 Townsend Drive
Monroeville, PA 15146

Union Trustees

Chris Geronimos
101 Ewing Road
Carnegie, PA 15106

Andrew Croll
101 Ewing Road
Carnegie, PA 15106

David Lovelace
101 Ewing Road
Carnegie, PA 15106

Ray Maioli
101 Ewing Road
Carnegie, PA 15106

Terry Manuel, Jr.
101 Ewing Road
Carnegie, PA 15106

Steve Olash
101 Ewing Road
Carnegie, PA 15106-1523

The Board of Trustees has designated Central Data Services, Inc. to handle certain administrative responsibilities and maintain the Fund Office. The address of the Fund Office is I.U.P.A.T. of Western PA Annuity Fund, 5 Hot Metal Street, Suite 200, Pittsburgh, PA 15203-2353, and the telephone number is 412-432-0479 or toll-free 866-487-2857 .

Contributions/Employers

Contributions to the Annuity Fund are made by employers in accordance with the collective bargaining agreements with the International Union of Painters and Allied Trades, District Council No. 57, or participation agreements entered into with the Board of Trustees. Upon written request, the Fund Office will provide information as to whether or not an employer is contributing to the Annuity Fund.

Collective Bargaining Agreement

The Annuity Fund is maintained pursuant to collective bargaining agreements with the International Union of Painters and Allied Trades, District Council No. 57. You may examine or secure a copy by contacting the Fund Office or the Union.

Funding Medium/Plan Assets

Assets used to provide benefits under the Annuity Fund are held in trust. The trust assets are held in custody by Newport Group and invested as directed by participants in investment funds selected by the Board of Trustees for this purpose.

Plan Year

The plan year of the Annuity Fund is the calendar year.

Plan and Trust Document

The booklet summarizes the main provisions of the Annuity Fund in non-technical language. Some features, particularly those which apply to few employees, are not described in the booklet.

The booklet is not part of the plan and trust document and does not modify the plan and trust document. The plan and trust document contains all of the terms and conditions of the Annuity Fund. The plan and trust document may be interpreted only by the Board of Trustees, and no other person has the authority to interpret the Annuity Fund or make any representations regarding the Annuity Fund.

Legal Counsel/Process

Jo-Anne Mineweaser, Esq., Meyer Unkovic & Scott LLP, 535 Smithfield Street, Suite 1300, Pittsburgh, PA 15222, is legal counsel for the Annuity Fund and has been designated as agent for service of legal process. Legal process may also be served upon a Trustee.

Resolution of Disputes; Venue

Any and all disputes concerning the Plan or Fund shall be resolved exclusively in Allegheny County, Pennsylvania. The venue for any suit or cause of action arising out of the Plan shall be exclusively in the federal courts for the Western District of Pennsylvania or the state courts of Allegheny County, Pennsylvania.

U.S. DEPARTMENT OF LABOR STATEMENT OF ERISA RIGHTS

As a participant in the Annuity Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the plan administrator's office and at other specified locations, all documents governing the plan, including any collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including any collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement (if not otherwise provided) telling you whether you have a right to receive a distribution of your Accounts, and if so, the value of your Accounts. This statement must be requested in writing and is not required to be given more than once every twelve months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

If your claim for a 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. (See the "APPLICATION AND APPEALS" section of the booklet.)

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan administrator and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. (See the "APPLICATION AND APPEALS" section of the booklet.) 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 plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.