

AMENDMENT NO. 5
TO THE
NORTHWEST SHEET METAL WORKERS PENSION TRUST
As Revised and Restated Effective March 1, 2014

The Board of Trustees of the Northwest Sheet Metal Workers Pension Trust ("Plan"), pursuant to authority granted in Section 1301 of the Plan, hereby amend the Plan as follows:

1. Effective January 1, 2019, **Section 406** is revised to read as follows:

Section 406 – Minimum Distributions

- (A) Notwithstanding any other Plan provision, benefits shall commence no later than April 1 of the calendar year following the later of the calendar year in which the Employee attains, or would have attained, age 70 ½ (the "Required Beginning Date"), regardless of whether a written application or election is submitted to the Trustees.

Benefit payments under the Monthly Life Annuity described in Article V, Section 501(A), shall be paid over the life of the Employee. The joint and survivor benefit described in Article V, Sections 501(B) and (C) if the spouse is the contingent annuitant, shall be paid over the joint lives of the Employee and his surviving spouse. If the contingent annuitant is other than the surviving spouse, the Survivor Options described in Article V, Sections 501(B) and (C) shall be paid over the lives of the Employee and the contingent annuitant.

- (B) If the Trust is unable to determine the marital status of the Employee, benefit payments will commence to the Employee on his Required Beginning Date on the assumptions that:

- i. The Participant is married; and
- ii. The Participant and his or her Legal Spouse are the same age.

As of the Employee's Required Beginning Date, the form of payment will be irrevocable, except that if the Employee contacts the Trust and provides acceptable documentation of the spouse's age or that he did not have a legal spouse on the Required Beginning Date, the benefit will be recalculated based on the spouse's age, or in the case of an unmarried Employee, converted to a Monthly Life Annuity, prospectively only and adjusted for the value of payments received.

- (C) If, after a reasonable and diligent search by the Trust conducted in accordance with then-current Department of Labor guidance, an Employee's location is not known, such Employee's benefit shall be temporarily forfeited on March 31 preceding the Employee's Required Beginning Date, subject to restoration of the Employee's benefit if such Employee or such Employee's spouse (determined as of the Employee's Required Beginning Date) contacts the Trust.
- (D) If the Employee dies before benefit payments commence, any benefit payable to the Employee's surviving spouse under Article VI, Section 607 will be paid over the life of the surviving spouse, commencing in accordance with the provisions of Article VI, Section 607(C). If the spouse elects the alternative Lump Sum Death Benefit in Article VI, Section 608, the distribution shall be made in no event later than December 31 of the calendar year in which the Employee would have attained age 70 1/2.

If an Employee dies after benefit payments have commenced under an option described in Article V, Section 501, the balance of payments will be distributed at least as rapidly as under the method of distributions being used on the date of the Employee's death.

The Death Benefit payable under Article VI, Section 608 must be distributed to the Employee's Beneficiary or Beneficiaries on or before the fifth anniversary of the date of the Employee's death.

- (E) Any portion of the Employee's interest which is paid to the Employee's former spouse pursuant to a Qualified Domestic Relations Order will be paid over the life of the surviving spouse and payments shall commence no later than April 1 of the calendar year following the later of the year in which the Employee attains, or would have attained age 70 1/2. If any portion of the Employee's interest is paid to an alternate payee other than the Employee's former spouse, benefits shall commence no later than the year in which the Employee attains or would have attained age 70 1/2, to be paid over a period not extending beyond the life expectancy of the joint life and last survivor expectancy of such Employee and alternate payee.
- (F) Benefit payments under this Section will be made in accordance with Section 401(a)(9) of the Internal Revenue Code, the regulations thereunder, including the incidental death benefit rule of Section 401(a) (9)(G), and any other provisions reflecting Section 401(a)(9) as prescribed by the Commissioner.

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2. Effective January 1, 2019, Section 502(A) is amended to read as follows:

(A) Application for Retirement

Advance written application for benefits is required to be submitted to the Trust's administrative office on or before the first working day of the first month for which any benefit may be paid unless the Employee qualifies for and, with the consent of his spouse, affirmatively elects a retroactive Annuity Starting date in accordance with subsection 502(B), below.

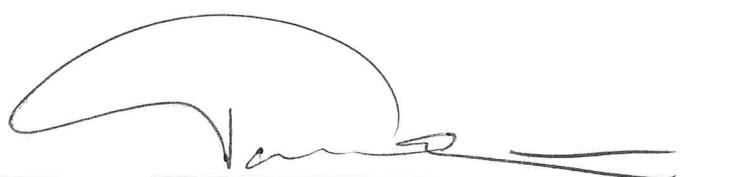
Notwithstanding the foregoing, no consent is required to distribute an Employee's retirement benefits or a surviving spouse's Qualified Preretirement Survivor Annuity on the Employee's Required Beginning Date. If no election is received by the Trustees before March 1 preceding the Employee's Required Beginning Date, benefits will be paid in accordance with Section 406 as of the Required Beginning Date and no retroactive retirement date may be elected.

Each Employee and his spouse shall furnish accurate information and evidence as is requested by the Trustees. If benefits are paid in reliance on an inaccurate statement, whether or not supplied by the Employee, or in the event of an error in the determination of benefits, the Trustees shall be entitled to recover all sums paid to the Employee or other Beneficiary which are in excess of sums properly due.

This amended was adopted on May 9, 2019 and effective as of the dates indicated.



Robert M. Calfee
Chairman



Nancy
Secretary

May 9, 2019
DATE

May 9, 2019
DATE

Amendment No. 5 to the
Northwest Sheet Metal Workers Pension Trust

AMENDMENT NO. 4
TO THE
NORTHWEST SHEET METAL WORKERS PENSION TRUST
As Revised and Restated Effective March 1, 2014

The Board of Trustees of the Northwest Sheet Metal Workers Pension Trust ("Plan"), pursuant to authority granted in Section 1301 of the Plan, hereby amend as follows:

1. Effective May 1, 2016, Section 1114 is added to read as follows:

Section 1114 – Unilateral Recognition of Service under the Washington State Sheetmetal Workers Pension Plan for Members of Local 274 who Became Members of Local 99 at the Time of Local Union Merger in April 1980

The Trustees historically have required reciprocal agreements to be adopted by both participating Trust funds to recognize service with another pension plan for vesting purposes. Given the unusual circumstances related to members of Local 274 who participated in the Washington State Pension Plan prior to the Local Union's merger with Sheetmetal Union Local 99, and the proposed but ultimately incomplete reciprocity agreement with such plan, the Trustees have approved providing unilateral reciprocal vesting credit for:

- Service for under the Washington State Pension Plan (prior to its merger into the Sheetmetal Workers National Pension Plan) for members of Local 274 who became members of Local 99 when the Local Unions were merged in April 1980;
- For whom records of such service are maintained by the National Sheetmetal Workers Pension Plan (or other suitable source including historic local union records) and made available to the Northwest Sheet Metal Workers Pension Plan; and
- Who remained alive or had a surviving spouse alive as of May 1, 2016 and who were not previously vested (including partial vesting) such that they were not already in pay status in this Plan as of May 1, 2016.

Such period of service prior to the local union merger shall only be credited if the Participant can be readily found through the commercially reasonable efforts or if the request for such service to be credited is submitted to the Administrative Office via a benefit application prior to the Participant's death by the Participant or by a surviving spouse married to the Participant at the time of his death.

To effectuate the Trustees intent that these Participants be treated equitably with other reciprocity agreements, a single lump sum payment, without interest, made retroactive to the Participant's normal retirement date was also provided and was approved by the Trustees.

This amended was adopted on October 22, 2018 and effective as of the dates indicated.



Robert M. Callahan

Chairman



Vane

Secretary

10/22/2018

DATE

10-22-18

DATE

Amendment No. 4 to the
Northwest Sheet Metal Workers Pension Trust

AMENDMENT NO. 3
TO THE
NORTHWEST SHEET METAL WORKERS PENSION TRUST
As Revised and Restated Effective March 1, 2014

The Board of Trustees of the Northwest Sheet Metal Workers Pension Trust ("Plan"), pursuant to authority granted in Section 1301 of the Plan, hereby amend as follows:

1. Effective May 1, 2005, **Article II DEFINITIONS** is amended by the addition of a new Section 214, to read in its entirety as follows, and Sections 214–223 are renumbered as Sections 215-224:

Section 214 -- Employee

The term "Employee" means any individual

- A. Employed by an Employer under a Collective Bargaining Agreement; or
- B. Employed by a Union which participates as an Employer under this Plan pursuant to the terms of a participation agreement with respect to that individual in accordance with Plan Section 222.
- C. Solely for purposes of the requirements of Code sections 401, 410, 411, 415, and 416, Employee shall also include an individual who is a "leased employee," meaning an individual who is not an employee of the Employer and who provides services to the Employer if—
 - (i) such services are provided pursuant to an agreement between an Employer and an employee leasing organization";
 - (ii) such individual has performed such services for the Employer on a substantially full-time basis for a period of at least 1 year, and
 - (iii) such services are performed under primary direction or control of the Employer.

2. Effective May 1, 2005, **Section 215 – Employer or Participating Employer** is amended by adding the following paragraph at the end thereof:

For the avoidance of doubt, the term "Employer" shall include any entity related to the Participating Employer to the extent required by Code Section 414(b), (c), (m), (n) or (o).

3. Effective May 1, 1987, **Section 309 – Vesting** is amended by adding a paragraph at the end of subsection (A) and a new subsection (C), as follows:

(A) Vesting After May 1, 1987

...

Covered Hours of Service and hours of Contiguous Noncovered Service shall be credited consistent with DOL Regulations 2530.200b-2 and -3.

(C) Vesting at Normal Retirement Date

Notwithstanding subsections (A) and (B), if earlier, an Employee's right to his or her Normal Retirement Benefit is nonforfeitable on the earlier of the date he attains 65 or reaches the fifth anniversary of his commencement of participation in the Plan, consistent with Code section 411(a)(8); or his or her Normal Retirement Date as defined in Section 402.

4. Effective May 1, 2005, **Section 403 – Early Retirement Date** is amended to read in its entirety to read as follows:

Section 403 - Early Retirement Date

An Employee shall be eligible for Early Retirement Benefits in accordance with Section 604 if:

- (A) He has attained age 55, but not yet attained age 65;
- (B) Has permanently separated from service; and
- (C) Has ten years of Credited Service, at least one of which is Credited Future Service.

A Vested Employee who meets the requirement of subsection (C) upon termination of employment may commence his Early Retirement Benefit upon satisfaction of the age requirement in Subsection (A).

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Northwest Sheet Metal Workers Pension Trust

5. As a clarification, **Section 504 – Lump Sum Payment of Small Benefit** is amended to read as follows:

Section 504 - Lump Sum Payment of Small Benefit

If the present value of a Participant's benefit does not exceed \$5,000, or such other amount as permitted under regulations prescribed by the Secretary of the Treasury, the only form of payment available to an Employee upon application for commencement of benefits shall be a lump sum payment. If the present value of a benefit exceeds \$5,000, upon application for commencement of benefits it shall be paid in one of the forms of payment described in Section 501.

6. Effective for limitation years beginning after December 31, 2001, the first paragraph of **Section 608 – Maximum Benefits** is amended to read as follows:

Notwithstanding any other provision of the Plan, for limitation years beginning after December 31, 2001 the benefits provided hereunder will not exceed the limitations imposed by Code Section 415 and applicable regulations, the provisions of which are incorporated by reference and except as modified below.

7. Effective for distributions made after December 31, 2001, **Section 1405 – Rollover and Withholding for Lump Sum Distributions** is amended by amending the third paragraph thereof to read as follows:

For purposes of this Section, the term "eligible retirement plan" means an individual retirement account described in Section 408(a) of the Internal Revenue Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, a qualified trust described in Section 401(a) of the Code, an annuity contract described in Section 403(b) of the Code or an eligible plan under Section 457(b) of the Code maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan as an eligible rollover distribution. Effective for distributions occurring on and after January 1, 2008, an Eligible Retirement Plan shall also mean a Roth IRA, provided that the distributee is eligible to make a qualified rollover contribution to a Roth IRA as described in Code Section 408A(c)(3)(B).

8. Effective May 1, 2005, **Section 1409 – Non-Reversion; Refund of Contributions** is amended to read in its entirety as follows:

Section 1409 - Non-Reversion; Refund of Contributions

In no event shall any of the corpus, assets or contributions of the Trust Fund revert to the Employers or be subject to any claims of any kind or nature by the

Amendment No. 3 to the
Northwest Sheet Metal Workers Pension Trust

Employers, except within six (6) months of the date on which the Trustees determine that such contribution or payment was the result of a mistake of fact or law.

9. Effective January 1, 2007, **Section 1414 - Credit for Military Service** is amended to read in its entirety as follows:

Section 1414 - Credit for Military Service

Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Sections 414(u) and 401(a)(37) of the Internal Revenue Code. A surviving Spouse of any participant who dies on or after January 1, 2007, while performing qualified military service, are entitled to any additional benefits (other than contributions relating to the period of qualified military service, but including vesting service credit for such period and any ancillary life insurance or other survivor benefits) that would have been provided under the plan had the participant resumed employment on the day preceding the participant's death and then terminated employment on account of death.

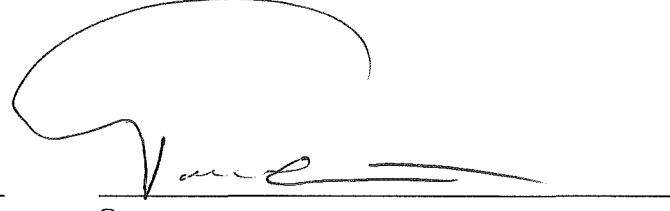
10. For the avoidance of doubt, Amendment No. 11 to the May 1, 2005 restatement of the Plan shall be effective as of the date that it was adopted, February 10, 2011.

Signed pursuant to authority granted to the officers at a Trust meeting on held on the _____ day of October, 2016 and effective as of the dates indicated.



Robert M. Collier

Chairman



[unclear]

Secretary

1/10/2017

DATE

1-10-17

DATE

Amendment No. 3 to the
Northwest Sheet Metal Workers Pension Trust

AMENDMENT NO. 2
TO THE
NORTHWEST SHEET METAL WORKERS PENSION TRUST
As Revised and Restated Effective March 1, 2014

The Board of Trustees of the Northwest Sheet Metal Workers Pension Trust ("Plan"), pursuant to authority granted in Section 1301 of the Plan, hereby amend the Plan retroactively to increase the accrual rate for the Plan Year ending April 30, 2015 from 1.0% to 1.5%. Therefore, effective May 1, 2015 the Plan is amended as follows:

1. Section 603 Credited Future Service is amended by replacing (A) and (B) with the following:

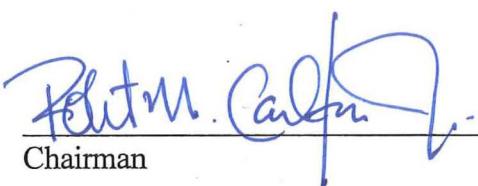
(A) Credited Future Service Earned on or After May 1, 2015

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2015 shall be 1.0% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 covered Hours of Service in a Plan Year.

(B) Credited Future Service Earned on or After May 1, 2012 and Prior to May 1, 2015

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2012 and prior to May 1, 2015 shall be 1.5% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

Adopted at a Trust meeting on held on the 16th day of June, 2016 and effective as of May 1, 2014.



Chairman



Secretary

original

AMENDMENT NO. 1
TO THE
NORTHWEST SHEET METAL WORKERS PENSION TRUST
As Revised and Restated Effective May 1, 2014

The Board of Trustees of the Northwest Sheet Metal Workers Pension Trust ("Plan"), pursuant to authority granted in Section 1301 of the Plan, hereby amend the Plan for the purpose of permitting vested participants with less than 10 Years of Credited Service earned in this Plan to commence benefits at an Early Retirement Age using unsubsidized early retirement factors. In addition, the Trustees hereby amend the Plan to more clearly describe how Reciprocal Service Credits are used solely for purposes of enabling a participant to become vested or avoid a break in service, but are not otherwise used for determining eligibility for subsidized early retirement benefits under the Plan. Therefore, effective May 1, 2015 the Plan is amended as follows:

1. Section 403 Early Retirement Date is amended to read as follows (with newly added language underlined):

Section 403 - Early Retirement Date

An Employee who is vested shall be eligible for an Early Retirement Date as follows:

(A) An Employee shall be eligible for Subsidized Early Retirement Benefits in accordance with Section 604 if:

- (1) He has had a bona fide separation from service and attained age 55, but not yet attained age 65; and
- (2) He has ten years of Credited Service, at least one of which is Credited Future Service.

(B) An Employee shall be eligible for Unsubsidized Early Retirement Benefits in accordance with Section 604 if:

- (1) He has had a bona fide separation from service and attained age 55, but not yet attained age 65; and
- (2) He is either fully or partially vested pursuant to the applicable terms of the Plan.

2. Section 604 Early Retirement Benefits is amended to read as follows (with newly added language underlined):

Section 604 - Early Retirement Benefits

Early Retirement Benefits are determined pursuant to the following provisions:

(A) Subsidized Early Retirement

For Employees with at least 300 Covered Hours of Service in a Plan Year beginning on or after May 1, 1997, and who meet the requirements for Subsidized Early Retirement Benefits pursuant to Article IV, Section 403, the monthly Early Retirement Benefit shall be determined as follows:

(1) For Employees age 62 to 65 at the time of their Early Retirement Dates, the Early Retirement Benefit shall be the same as the Normal Retirement Benefit.

(2) For Employees retiring before age 62, the Early Retirement Benefit shall equal the Normal Retirement Benefit reduced by $\frac{1}{2}$ of 1% for each month that the Employee's Early Retirement Date precedes his 62nd birthday.

An Employee may also qualify for the Subsidized Early Retirement Benefit described above if he meets the requirements of Article IV, Section 403, has accrued 3,500 or more Covered Hours of Service in the 60 months immediately preceding his Early Retirement date and has accrued at least one year of Credited Future Service after April 30, 1995.

(B) Unsubsidized Early Retirement

For Employees who do not meet the requirements for Subsidized Early Retirement, as described above, but who are otherwise fully or partially vested in the Plan and meet the requirements for Unsubsidized Early Retirement Benefits pursuant to Article IV, Section 403, the monthly Unsubsidized Early Retirement Benefit shall be determined as follows:

The Employees Unsubsidized Early Retirement Benefit shall be calculated by reducing the Employee's vested Normal Retirement Benefit for each month that the Employee's Early Retirement Date precedes his 65th birthday by the following factors:

- (1) 8% per year on or after age 62 but earlier than age 65 (calculated monthly); plus an additional
- (2) 6% per year on or after age 55 but earlier than age 62 (calculated monthly).

(C) Plan Terms Applicable for Retirements or Terminations Prior to May 1, 1988

Early Retirement Benefits for Employees who retired or had a Break in Service prior to May 1, 1998, and who do not qualify under one of the preceding

paragraphs, shall be determined under the terms of the Plan in effect on the date of their retirement or Break in Service.

Eligibility for and payment of Early Retirement Benefits, whether Subsidized Early Retirement or Unsubsidized Early Retirement, is subject to the provisions of Section 605, below.

3. Article X International Reciprocal Agreement and Article XI Partial Pension for Those Whose Employment Has Been Divided Between This Plan and Other Plans in the Sheet Metal Industry are amended to read as follows (with deleted language marked and new language underlined):

ARTICLE X

INTERNATIONAL RECIPROCAL AGREEMENT

Section 1001 - Pro Rata Pensions (Exhibit A)

(A) Purpose

Pro Rata Pensions are provided under this Plan for Employees who would otherwise lack sufficient service credit to be vested eligible for any pension because their years of employment were divided between Pension Plans or, if eligible, whose pensions would be less through partial vesting, because of such division of employment.

(B) Home Fund

The Trustees recognize as the Home Fund that Fund which has executed the International Reciprocal Agreement for Sheet Metal Workers' Pension funds and which was established in part by the local union in which an Employee holds or has applied for membership or by which an Employee was first represented.

The designation of a Home Fund may be changed:

(1) By a member if he transfers his membership to another local union which participates in a signatory fund by giving a notice both to his former and new Home Funds.

(2) By any other Employee if he has earned at least one pension credit in the jurisdiction of a local union which participates in a signatory Fund by giving notice to his former and new Home Funds.

(C) Related Plans

The Trustees recognize one or more other Plans of Pension Funds which have executed the International Reciprocal Agreement for Sheet Metal Workers' Pension Funds and which have adopted Exhibit A of such Reciprocal Agreement as a Related Plan.

(D) Related Pension Credits

Related Pension Credits earned under a Related Plan shall be determined in accordance with the rules and regulations of the Related Pension Plan. Such Related Pension Credit, including Pension Credit earned before the effective date of this Agreement, to the extent creditable under a Related Plan, shall be recognized as Related Pension Credits. The Trustees of the Related Plan shall certify to this Plan the amount of such Related Pension Credits which have been earned and credited under the Related Plan.

(E) Combined Pension Credit

The total of any Employee's Pension Credit under this Plan and Related Pension Credit together comprises the Employee's Combined Pension Credit. Not more than one year of Combined Pension Credit shall be counted in any Plan Year.

It is not the intent of the Reciprocal Agreement to grant duplicate pension credit under two or more Related Plans for the same period of covered employment. Therefore, an exception to the definition of Related Pension Credits shall be made in the case of pension credits earned simultaneously for covered employment in a local union jurisdiction for which contributions are made to both a signatory Local Pension Fund and the Sheet Metal Workers' National Pension Fund. In such case, such service shall not be considered to be Related Pension Credits between the Plan of the signatory Local Union Pension Fund and the Plan of the Sheet Metal Workers' National Pension Fund.

(F) Eligibility

An Employee shall be eligible for a Pro Rata Pension under this Plan if he satisfies all of the following requirements:

(1) He would be eligible vested for any type of pension under this Plan (other than a Pro Rata Pension) if his Combined Pension Credit were treated as pension credit under this Plan;

(2) In addition to any other requirements necessary to be eligible under (1), he has, under this Plan, at least one year of pension credit based on hours of employment for which contributions were payable to this Fund; and

(3) He is found to be eligible for a Pro Rata Pension from this Plan and at least one Related Plan.

(G) Breaks in Service

In applying the rules of this Plan with respect to cancellation of service credit, any period in which an Employee has earned Related Pension Credit shall not be counted in determining whether there has been a period of non-covered employment sufficient to constitute a break in service.

(H) Non-Duplication

In order to receive a Pro Rata Pension from this Plan an Employee must waive his right to receive any other pension under this Plan.

(I) Pro Rata Pension Amount

The amount of the Pro Rata Pension payable by each signatory Plan under which an Employee qualified for a pension shall be based on the years of Pension Credit he earned under that Plan and the benefit levels in effect under each such Plan.

(J) Payment of Pro Rata Pensions

The payment of a Pro Rata Pension shall be subject to all of the conditions contained in this Plan applicable to all other types of pensions, including, but not limited to, retirement as herein defined and timely application. Pro Rata Pension payments subject to this Article shall be limited to monthly pension payments to a pensioner or to monthly payments to the survivor of a pensioner.

(K) Limited Transfer of Contributions

Except as provided in this Section, no contributions shall be transferred between Funds that are signatory only to Exhibit A. However, if an Employee whose Home Fund is signatory to Part A only or both Part A and Part B works in the jurisdiction of a Fund signatory only to exhibit A and earns less than one year of pension credit in said Fund, then all contributions made on his behalf to said Fund shall be transferred to his Home Fund within a reasonable period of time after he has returned to his Home Fund. Such transfer shall only be made if authorized by the Employee in writing on a form provided for that purpose.

ARTICLE XI

PARTIAL PENSION FOR THOSE WHOSE EMPLOYMENT HAS BEEN DIVIDED BETWEEN THIS PLAN AND OTHER PLANS IN THE SHEET METAL INDUSTRY

Section 1101 - Purpose

A Partial Pension is provided under this Plan for Employees who would otherwise less than fully vested for benefits because their years of employment have been divided between employment creditable under this Plan and employment creditable under another pension plan in the sheet metal industry, or whose pension would otherwise be less than the full amount because of such division of employment resulted in only partial vesting.

Section 1102 - Related Pension Plans

By motion duly adopted the Board of Trustees may recognize another pension plan in the sheet metal industry as a "Related Plan."

The recognition of another pension plan as a "Related Plan" is contingent upon the other plan adopting and maintaining partial retirement benefit provisions substantially similar to these provisions, and further, upon the other plan recognizing this Plan as a "Related Plan" under such provisions.

Copies of the motions adopted by the Board of Trustees of this Plan and by the Board of Trustees of the other plan, certified by the executive officers, shall be exchanged.

Section 1103 - Related Hours

The term "Related Hours" means hours of employment which are creditable under a Related Plan, excluding, however, any hours of work of the type which, had it been performed under the Plan, would be Contiguous Non-Covered Service.

Section 1104 - Related Credit

The term "Related Credit" means years of Past Service, or Future Service, or portions thereof, creditable to an Employee under a Related Plan according to the rules of the Related Plan, excluding, however, any Related Credit based on work of the type which, had it been performed under this Plan, would be Contiguous Non-Covered Service.

Section 1105 - Combined Credited Service

The term "Combined Credited Service" means the total of an Employee's Related Credit plus the Credited Service accumulated under this Plan, excluding Credited Service earned as a result of work in Contiguous Non-Covered Service.

If an Employee failed to earn a Year of Credited Service under this Plan solely because his employment in a given period was divided between the jurisdiction of the Plan and the Related Plan, he shall be granted a year of Combined Credited Service. If the period of employment in the jurisdiction of this Plan was longer during such given year than in the jurisdiction of the Related Plan, then such Employee will be granted Credited Service under the Plan for such given year provided the Related Plan does not grant any Related Credit for such given year.

Section 1106 - Non-Duplication of Credits

An Employee shall not receive double credit for the same period of employment; no more than one year of Related Credit or Credited Service under the Plan shall be given for all employment in any given year.

Section 1107 - Eligibility for a Partial Pension

An Employee shall be eligible for a Partial Pension if he meets the following requirements:

- (A) He would be eligible for a Normal, Disability, Unsubsidized Early Retirement or Deferred Vested Pension under this Plan if his Combined Credited Service was treated as Credited Service under this Plan; and
- (B) He has earned at least one year of Credited Future Service under the Plan as a result of work in Covered Service.

Section 1108 - Amount of Partial Pension

The amount of the Partial Pension is determined in the same manner as a Normal, Disability, Unsubsidized Early Retirement, or Deferred Vested Pension whichever is applicable, based on the years of Credited Service earned under this Plan, plus the Employer Contributions to this Plan made on behalf of the Employee. No benefit shall be payable under this Plan for Related Credit earned under a Related Plan. In addition, Related Credit is not used in determining whether a Participant qualifies for Subsidized Early Retirement.

Section 1109 - Payment

Payment of a Partial Pension shall be subject to all of the conditions applicable to the types of Pensions in Section 1107(A) above. Specifically, pursuant to Section 4.03 Early Retirement Date, an Employee must complete 10 Years of Credited Service earned in this Plan to qualify for a Subsidized Early Retirement. Related Credit is not used in determining whether the requirements for Subsidized Early Retirement are met.

Section 1110 - Use of Related Hours to Prevent Break in Service

Related hours shall be considered in determining whether an Employee has worked the required number of hours to avoid a Break in Service, as provided in Section 205. Employment creditable

under a Related Plan shall be considered in determining whether an Employee has met the definition of Continuous Service as set forth in Section 302.

However, once an Employee has left employment for which contributions are made to this or a Related Plan, the determination as to whether he has had a Permanent Break in Service under this Plan shall be based solely on the Credited Service earned under this Plan and not upon his combined Credited Service.

Section 1111 - Use of Related Credit to Determine Vested Status

Related Credit shall be considered in determining whether an Employee is Vested under the provisions of Article III, Section 309, provided the Employee has earned at least one year of Credited Future Service under this Plan as a result of work in Covered Employment.

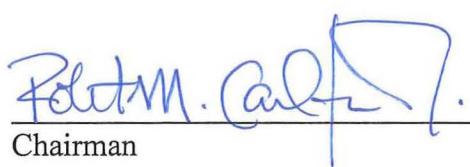
Section 1112 - Preretirement Death Benefits

Related Credits shall be considered in determining eligibility for monthly payments to the survivor of an Employee under Section 703.

Section 1113 - Continuation of Arrangement

Sections 1101 through 1112 have been adopted by the Board of Trustees of this Plan in consideration of the adoption of similar provisions of the Boards of Trustees of the Related Plans. It is contemplated that such Sections will be enforced indefinitely. However, the Board of Trustees of this Plan reserves the right to modify or discontinue the provisions of such Sections in whole or in part, upon the giving of 90 days notice, in writing, to all Related Plans.

Adopted at a Trust meeting held on the 15th day of January, 2016 and effective as of May 1, 2015.



Chairman



Secretary

NORTHWEST SHEET METAL WORKERS

PENSION PLAN

Revised and Restated Effective May 1, 2014

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ARTICLE I

NAME AND EFFECTIVE DATES

This is the Retirement Plan of the Northwest Sheet Metal Workers Pension Trust. The original Plan was effective May 1, 1965. Subsequent restatements and amendments have been made from time to time.

This revised and restated Plan is effective May 1, 2014, and is applicable only to Employees who retire, incur a break in service or die on or after that date except as otherwise expressly stated herein. The provisions of the Plan in effect at the time of an Employee's retirement, death, disability or break in service determine all rights of such Employee and his surviving spouse and beneficiaries under this Plan. No amendment effective after such retirement, death, disability or break in service shall apply unless expressly stated to the contrary in this Plan or such amendment.

ARTICLE II

DEFINITIONS

The following definitions of terms shall control their meaning throughout this Plan, except as otherwise expressly provided.

Section 201 - Accrued Benefit

The term "Accrued Benefit" shall mean the Monthly Life Annuity determined under the Plan commencing at normal retirement age.

Section 202 - Actuarial Equivalent

The term "Actuarial Equivalent" means a benefit payment or series of benefit payments equal in present value to another benefit when computed on the following bases:

- (A) For purposes of calculating the value of any lump sum payable under this Plan:
 - (1) The mortality assumption shall be the "applicable mortality table" described in subparagraph 417(e)(3)(B) of the Internal Revenue Code; and
 - (2) The interest rate assumption shall be the "applicable interest rate" described in subparagraph 417(e)(3)(C) of the Code.
- (B) For all other purposes:
 - (1) The mortality assumption shall be the Group Annuity Table of 1951 without adjustment; and
 - (2) The interest rate assumption shall be seven percent (7%) per annum.

Section 203 - Annuity Starting Date

The term "Annuity Starting Date" means the first day of the first period for which an amount is payable as an annuity or in the case of the benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Employee to such benefit.

Section 204 - Beneficiary

The term "Beneficiary" means an Employee's spouse, surviving spouse, former spouse, contingent annuitant or an alternate payee or any other individual entitled to receive benefits payable with respect to an Employee.

Section 205 - Break in Service

The term "Break in Service" means a Plan Year in which an Employee fails to earn at least 300 Covered Hours of Service, or 300 hours of Contiguous Noncovered Service, or any combination thereof totaling 300 hours.

Section 206 - Collective Bargaining Agreement

The term "Collective Bargaining Agreement" shall mean an agreement between one or more Employers and the Union, and any supplement to, amendment, continuation or renewal thereof, by the terms of which such Employer is required to make contributions to the Northwest Sheet Metal Workers Pension Trust.

Section 207 - Contiguous Noncovered Service

The term "Contiguous Noncovered Service" means that service for which no contributions to this Plan are required and for which an Employee is paid, or entitled to payment, by a Participating Employer for the performance or nonperformance of duties, and that service for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by a Participating Employer, provided that such service occurred on or after the later of the following dates:

- (A) May 1, 1976; or
- (B) The date the Employer first became obligated to make contributions to the Trust Fund on behalf of any of his Participating Employees,

and further provided that such service precede or follow service with the same Participating Employer for which contributions to this Plan are required, if no quit, discharge or retirement occurs between such covered and noncovered service.

Section 208 - Covered Employment

The term "Covered Employment" shall mean employment in which an Employee earns Covered Hours of Service.

Section 209 - Covered Hours of Service

The term "Covered Hours of Service" means the hours of service of an Employee for which a contribution is made or required to be made to the Trust on his behalf. Also, such hours

include all hours for which an Employee is paid or required to be paid by a Participating Employer under the terms of a Collective Bargaining Agreement for the performance or nonperformance of duties. Such hours include all hours for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by a Participating Employer.

Section 210 - Credited Future Service

The term "Credited Future Service" means the period of service on and after the Effective Date of Coverage that is credited to the Employee in accordance with Article III of the Plan. If an Employee has no Effective Date of Coverage as defined in Section 213, his Credited Future Service shall be that service credited in accordance with Article III Commencing with his first Covered Hour of Service or hour of Contiguous Noncovered Service.

Section 211 - Credited Past Service

The term "Credited Past Service" means the period of employment prior to the Effective Date of Coverage to the extent credited in accordance with Article III of the Plan.

Section 212 - Credited Service

The term "Credited Service" shall mean the sum of an Employee's years and portions of years of Credited Past Service, if any, and the Credited Future Service.

Section 213 - Effective Date of Coverage

The term "Effective Date of Coverage" shall mean that date which has been assigned, in a uniform and nondiscriminatory manner, to certain Local Unions entering the Plan.

For any Employee who was a member of one of the following Local Unions at the time that the Local Union entered the Plan, his Effective Date of Coverage shall be the date as shown on the following schedule:

Anchorage, Local 23	June 1, 1968
Bellingham, Local 99	October 1, 1965
Billings, Local 103	July 1, 1976
Boise, Local 213	January 1, 1970
Bremerton, Local 99	February 1, 1969
Butte, Local 103	August 1, 1980
Casper, Local 207	May 1, 1970
Cheyenne, Local 207	June 1, 1976
Everett, Local 99	April 1, 1964
Fairbanks, Local 72	June 1, 1971
Great Falls, Local 103	February 1, 1976
Helena, Local 103	January 1, 1977
Medford, Local 332	March 1, 1970
Missoula, Local 103	January 1, 1977

Pocatello, Local 60	June 1, 1977
Spokane, Local 212	May 1, 1966
Yakima, Tri-Cities, Walla	May 1, 1965
Walla, Local 242	

The above locals may have been merged, amalgamated or otherwise changed since the above effective dates of coverage.

Section 214 - Employer or Participating Employer

The term "Employer" or "Participating Employer" shall mean any sole proprietorship, partnership, unincorporated association, corporation, or joint venture; or the United States of America; or any state, county, or municipality, or any other public agency, public corporation or governmental unit that is party to a collective bargaining agreement or other written agreement requiring contributions to be made to the Trust.

Section 215 - Geographic Area

The term "Geographic Area" shall mean that area consisting of any state or province of Canada in which contributions are or were required to be made to the Trust Fund on behalf of an Employee and the remainder of any Standard Metropolitan Statistical Area which falls in part within such state.

Section 216 - Initial Date of Participation

An Employee's "Initial Date of Participation" in the Plan will be the first day of the Plan Year in which the Employee completes one or more Credited Hours of Service.

If an Employee forfeits his prior Credited Service in accordance with Article III, Section 307, and subsequently the Employee earns one or more Covered Hours of Service with an Employer maintaining this Plan, he shall be treated as a new Employee and shall have a new Initial Date of Participation established in accordance with the first paragraph of this Section 216.

Section 217 - Plan

The term "Plan" shall mean the Retirement Plan of the Northwest Sheet Metal Workers Pension Trust Fund, together with all amendments, interpretations and regulations thereafter adopted by the Trustees.

Section 218 - Plan Year

The term "Plan Year" shall mean the 12-month period commencing annually on May 1, and ending the following April 30.

In recognition that Local Unions will have Effective Dates of Coverage on dates other than the anniversary of the Plan Year, the first Plan Year for any Union entering the Plan shall be determined as follows:

- (A) If the Local Union entered the Plan six or more months prior to the next succeeding anniversary of the Plan Year, then such period of time shall constitute the first Plan Year for that Local Union.
- (B) If the Local Union entered the Plan less than six months prior to the next succeeding anniversary of the Plan Year, then such period of time shall be added to the next succeeding Plan Year and such total period of time shall constitute the first Plan Year for that Local Union. After such first Plan Year, all Local Unions shall be on the Plan Year as defined in the first paragraph of this Section.

Section 219 - Trust Agreement

The term "Trust Agreement" shall refer to the agreement governing the Northwest Sheet Metal Workers Pension Trust Fund as initially effective May 1, 1965, and any amendments thereto and restatements thereof.

Section 220 - Trust Fund

The term "Trust Fund" shall refer to the Northwest Sheet Metal Workers Pension Trust Fund, the legal entity comprised of all property and money held by the Trustees.

Section 221 - Trustees

The term "Trustees" shall refer to the Board of Trustees which hold the Trust Fund and administers this Plan according to the provisions of the Trust Agreement.

Section 222 - Union

The term "Union" means any Local Union of the Sheet Metal Workers International Association, and any other labor organization which is a party to a Collective Bargaining Agreement, which requires contributions to the Trust Fund, and is accepted by the Trustees.

Section 223 - Vested

The term "Vested" means a permanent nonforfeitable right to retain accrued Credited Service notwithstanding any subsequent Break in Service.

ARTICLE III

SERVICE

Section 301 - Components of Credited Service

The total years of Credited Service of an Employee will be the sum of the Employee's Credited Past Service, if any, and Credited Future Service, as determined by this Article.

Section 302 - Credited Past Service

(A) Eligibility

In order for an Employee to be entitled to any Credited Past Service he must:

- (1) Have been a member of a Local Union on its Effective Date of Coverage; and
- (2) Have had either: (a) 1,200 or more hours for which contributions have been made to the Plan on his behalf; or (b) 1,200 or more hours in jobs covered by the terms and conditions of a collective bargaining agreement with the Union within the 36-consecutive-month period immediately prior to his Effective Date of Coverage.

(B) Year of Credited Past Service

An eligible Employee shall be entitled to one year of Credited Past Service for each year of Continuous Service in which he was employed 500 or more hours in bargaining unit work. Only service in a position which would have been covered by a collective bargaining agreement with the Union, whether or not a collective bargaining agreement with the Union was in effect during that period, will be counted.

(1) Continuous Service

The Continuous Service of an Employee will be broken if the Employee has less than 500 hours of employment in a year in bargaining unit work. However, if the Employee failed to earn 500 hours in any year due either to service in the Armed Forces of the United States as required and limited by federal law or disability which prevented his being in such employment, then such absence shall be ignored in determining whether there was a break in the Employee's Continuous Past Service.

No Credited Past Service shall be allowed for service rendered by an Employee prior to a break in his Continuous Credited Past Service.

For purposes of establishing Credited Past Service there shall be a presumption that an Employee who is a member of a Local Union on its Effective Date of

Coverage had 500 or more hours of such employment in each consecutive year immediately prior to his Effective Date of Coverage in which he was continuously a member of the Union. For purposes of this paragraph, no action intended to grant Union membership retroactively shall be recognized.

(2) Maximum Years of Credited Past Service

The Maximum Years of Credited Past Service for an Employee shall be determined by the following table:

<u>Attained Age on Employee's Effective Date of Coverage</u>	<u>Maximum Years of Credited Past Service</u>
55 and under	10
56	11
57	12
58	13
59	14
60	15
61	16
62	17
63	18
64	19
65 and over	20

Section 303 - Credited Future Service After May 1, 1976

An Employee who earns Covered Hours of Service or hours of Contiguous Noncovered Service, or a combination of both, after the later of:

(A) His Effective Date of Coverage; or

(B) May 1, 1976,

will earn Credited Future Service in accordance with the following schedule:

<u>Hours of Service in a Plan Year</u>	<u>Credited Future Service</u>
1,000 or more	1 Year
825 to 999	4/5 Year
650 to 824	3/5 Year
475 to 649	2/5 Year
300 to 474	1/5 Year
0 to 299	0

Section 304 - Credited Future Service Prior to May 1, 1976

Employees who retired or who had a Break in Service prior to May 1, 1976, shall have their Credited Future Service determined in accordance with the schedule of Credited Future Service in effect on the date of their retirement or Break in Service.

Section 305 - Maximum Years of Credited Future Service

There is no limit upon the number of years of Credited Future Service an Employee may earn.

Section 306 - Break in Service

An Employee shall incur a one-year Break in Service as the end of any Plan Year during which he fails to earn at least 300 Covered Hours of Service or at least 300 hours of Contiguous Noncovered Service or at least 300 hours of both combined.

Section 307 - Permanent Break in Service

- (A) Prior to May 31, 1987, an Employee will be deemed to incur a Permanent Break in Service and his Credited Service will be forfeited if the number of consecutive one-year Breaks in Service exceeds the Employee's years of Credited Service prior to a Break in Service.
- (B) After May 31, 1987, an Employee will be deemed to incur a Permanent Break in Service and his Credited Service will be forfeited if the number of consecutive one-year Breaks in Service equals or exceeds the greater of:
 - (1) Five; or
 - (2) The Employee's total years of prior Credited Service.

Section 308 - Avoidance of a Break in Service

For purposes of avoiding a Break in Service only, and not for vesting, participation or benefit accrual purposes, except as otherwise required by federal law, a Break in Service will not occur if the Employee fails to earn the required number of Covered Hours of Service due to one of the following reasons:

(A) Disability

An Employee will not incur a Break in Service for up to three consecutive years if his failure to earn Credited Future Service is due to his disability. For purposes of this Section, disability means an injury, sickness or other medical condition that prevents the Employee from performing the duties of his work in the sheet metal industry.

In order to avoid a Break in Service an Employee must give written notice of his disability to the Trustees and must present such written evidence and submit to such examination or examinations as the Trustees may in their sole discretion require.

(B) Service in the Armed Forces

A Break in Service shall not occur during a Plan Year during which an Employee is in the Armed Forces of the United States as required and limited by federal law.

In order to avoid a Break in Service under this Section, the Employee must give written notice to the Trustees of his availability for Covered Employment and must furnish, in writing, such information and proof concerning such service as the Trustees may in their sole discretion require.

(C) Credited Service for Maternity/Paternity Absences

Effective for absences beginning on or after May 1, 1986, in order to avoid a Break in Service an Employee shall be credited with up to a total of 300 Covered Hours of Service in the event of absence from work due to:

- (1) Pregnancy of the Employee;
- (2) Birth of a child of the Employee;
- (3) Placement of a child with the Employee in connection with the adoption of such child by the Employee; or
- (4) Care of such child for a period immediately following such birth or placement.

The Covered Hours of Employment described in this Section shall only be credited in the Plan Year in which the absence from work begins, if necessary to avoid a Break in Service in that Plan Year, or otherwise, in the immediately following Plan Year.

No credit will be given pursuant to this Section unless the Employee advised the Plan administrator in writing within 90 days after returning to work of the reason for the absence and the number of days of absence.

Section 309 - Vesting

(A) Vesting After May 1, 1987

Effective May 1, 1987, for Employees with 300 or more Covered Hours of Service or hours of Contiguous Noncovered Service in a Plan Year beginning on or after May 1, 1987, an Employee shall have a nonforfeitable right to a percentage of his accrued benefit derived from Credited Service in accordance with the following schedule:

<u>Years of Credited Service</u>	<u>Nonforfeitable Percentage</u>
7	70%
8	80%
9	90%
10	100%

At least one year of Credited Service in the above schedule must be a year of Credited Future Service.

Effective for Plan Years beginning after April 30, 1989, a non-bargaining unit employee shall have a nonforfeitable right to 100% of his accrued benefit at normal retirement age derived from Credited Future Service after five years.

Effective May 1, 1996, for Employees with 300 or more Covered Hours of Service or hours of Contiguous Noncovered Service in a Plan Year beginning on or after May 1, 1996, and solely for purposes of determining eligibility for Normal Retirement Benefits or the Qualified Preretirement Survivor annuity, an Employee shall have a nonforfeitable right to 100% of his accrued benefit at his Normal Retirement Date if he has been credited with at least five years of Credited Service, including at least one year of Credited Future Service.

(B) Vesting Prior to May 1, 1987

Employees who retired or who had a Break in Service prior to May 1, 1987, and who did not subsequently accrue 300 or more Covered Hours of Service or hours of Contiguous Noncovered Service in a Plan Year beginning on or after May 1, 1987, shall vest and have their Credited Future Service determined in accordance with the terms of the Plan in effect on the date of their retirement or Break in Service.

ARTICLE IV

ELIGIBILITY FOR BENEFITS

Section 401 - General

No Employee shall be eligible for more than one form of benefit at any one time.

Section 402 - Normal Retirement Date

An Employee shall be eligible for 100% of the Normal Retirement Benefits in accordance with Section 603 if he has attained age 65 or the fifth anniversary of commencement of participation in the Plan, whichever occurs later, and satisfies one of the following:

- (A) He has ten years of Credited Service, at least one of which is Credited Future Service; or
- (B) He has attained the tenth anniversary of his Effective Date of Coverage on or after his 65th birthday while in Covered Employment or Contiguous Noncovered Service, and he has at least one year of Credited Future Service; or
- (C) He qualified for full (100%) vesting with five or more years of Credited Service under the provisions of Article III, subsection 309(A); or
- (D) He has earned at least one year of Credited Future Service on or after May 1, 1983, his Effective Date of Coverage is on or after his attainment of age 55 and he has the years of Credited Service required by the following schedule.

<u>Employee's Attained Age on Effective Date of Coverage</u>	<u>Years of Credited Service Required for Normal Retirement</u>
Over age 55 but under 56	Nine years, including at least one year of Credited Future Service
Over age 56 but under 57	Eight years, including at least two years of Credited Future Service
Over age 57 but under 58	Seven years, including at least three years of Credited Future Service
Over age 58 but under 59	Six years, including at least four years of Credited Future Service
Over age 59	Five years of Credited Future Service

or

- (E) He has seven or more years of Credited Service, at least one of which is Credited Future Service, but does not qualify for full vesting under one of the foregoing provisions, in which case he shall be eligible to receive the percentage of his Normal Retirement Benefit specified in the schedule set forth in Article III, subsection 309(A).

Section 403 - Early Retirement Date

An Employee shall be eligible for Early Retirement Benefits in accordance with Section 604 if:

- (A) He has had a bona fide separation from service and attained age 55, but not yet attained age 65; and
- (B) He has ten years of Credited Service, at least one of which is Credited Future Service.

Section 404 - Late Retirement Date

If an Employee continues working beyond the date on which he would be eligible for Normal Retirement, he shall be eligible for Late Retirement Benefits in accordance with Section 605.

Section 405 - Disability Retirement Date

(A) Eligibility

An Employee shall be eligible for Disability Retirement Benefits in accordance with Section 606 if:

- (1) He has not yet attained age 65; and
- (2) He has five years of Credited Service, at least two of which are Credited Future Service; and
- (3) He becomes Permanently and Totally Disabled prior to incurring a Break in Service; and
- (4) He has earned 300 or more Covered Hours of Service in any one of the four consecutive Plan Years immediately preceding the Plan Year in which the Permanent and Total Disability commenced; and
- (5) He is not employed by an employer that is not a party to a Collective Bargaining Agreement at the time the Permanent and Total Disability commenced.

(B) Definition of Disability

Total and Permanent Disability shall mean inability to engage in any regular employment for an Employer or in any other regular occupation substantially gainful in character which an Employee would otherwise have been expected to be capable of performing in light of his training, experience, and abilities, by reason of bodily injury, disease or mental disorder which, on the basis of medical evidence, is found by the Trustees to be permanent, i.e., expected to continue during the remainder of the Employee's lifetime.

(C) Proof of Disability

The Trustees may use a determination of disability for purposes of Social Security Disability benefits, or may require other evidence which, in their sole discretion, is necessary to establish proof of disability. The Trustees may also require the Employee to submit to a physical examination by a physician selected by the Trustees at the expense of the Trust.

Disability will not be considered permanent until it has continued for a period of six consecutive months. However, the Trustees may waive this six-month requirement if, in their sole discretion, they determine there can be no reasonable dispute as to whether such disability is both total and permanent.

(D) Proof of Continued Disability

If an Employee is receiving Disability Retirement Benefits, the Trustees may require satisfactory evidence of continued disability including physical examination by a physician selected by the Trustees at the expense of the Trust. If an Employee ceases to be Permanently and Totally Disabled, he shall report this information promptly, in writing to the Trustees.

Section 406 - Minimum Distributions

Notwithstanding any other Plan provision, benefits shall commence no later than April 1 of the calendar year following the later of the calendar year in which the Employee attains, or would have attained, age 70½.

Benefit payments under the Monthly Life Annuity described in Article V, Section 501(A), shall be paid over the life of the Employee. The joint and survivor benefit described in Article V, Sections 501(B) and (C) if the spouse is the contingent annuitant, shall be paid over the joint lives of the Employee and his surviving spouse. If the contingent annuitant is other than the surviving spouse, the Survivor Options described in Article V, Sections 501(B) and (C) shall be paid over the lives of the Employee and the contingent annuitant.

If the Employee dies before benefit payments commence, any benefit payable to the Employee's surviving spouse under Article VI, Section 607 will be paid over the life of the

surviving spouse, commencing in accordance with the provisions of Article VI, Section 607(C). If the spouse elects the alternative Lump Sum Death Benefit in Article VI, Section 608, the distribution shall be made in no event later than December 31 of the calendar year in which the Employee would have attained age 70½.

If an Employee dies after benefit payments have commenced under an option described in Article V, Section 501, the balance of payments will be distributed at least as rapidly as under the method of distributions being used on the date of the Employee's death.

The Death Benefit payable under Article VI, Section 608 must be distributed to the Employee's Beneficiary or Beneficiaries on or before the fifth anniversary of the date of the Employee's death.

Any portion of the Employee's interest which is paid to the Employee's former spouse pursuant to a Qualified Domestic Relations Order will be paid over the life of the surviving spouse and payments shall commence no later than April 1 of the calendar year following the later of the year in which the Employee attains, or would have attained age 70½. If any portion of the Employee's interest is paid to an alternate payee other than the Employee's former spouse, benefits shall commence no later than the year in which the Employee attains or would have attained age 70½, to be paid over a period not extending beyond the life expectancy of the joint life and last survivor expectancy of such Employee and alternate payee.

Benefit payments under this Section will be made in accordance with Section 401(a)(9) of the Internal Revenue Code, the regulations thereunder, including the incidental death benefit rule of Section 401(a)(9)(G), and any other provisions reflecting Section 401(a)(9) as prescribed by the Commissioner.

ARTICLE V

FORM AND PAYMENT OF BENEFITS

Section 501 - Form of Payment

An Employee's Normal, Early, or Late Retirement Benefits are payable monthly according to one of several alternative forms:

- (A) Monthly Life Annuity;
- (B) 50% Survivor Option;
- (C) 75% Survivor Option;
- (D) 100% Survivor Option; and
- (E) Social Security Adjustment Option.

The value of each form of payment shall be an actuarial equivalent to the others, based on the 1951 Group Annuity Mortality Table without adjustment, at an interest rate of seven percent per annum compounded annually.

(A) Monthly Life Annuity

The normal form of retirement benefit is a Monthly Life Annuity. However, a married Employee shall automatically receive his benefits in the form of a 50% Survivor Option, unless he and his spouse elect, in writing, to receive another form pursuant to the provisions of Section 502.

(B) 50% Survivor Option

The 50% Survivor Option provides an actuarially reduced monthly benefit payment to the Employee during the Employee's lifetime, and 50 percent of that reduced payment to his surviving spouse after his death. The amount of these benefit payments shall be determined based on the ages and sex of the Employee and his spouse. The actuarial value of this option shall be equivalent to the Monthly Life Annuity.

If the Employee's spouse dies before the Employee, the monthly benefits payable to the Employee from the first of the month immediately following the spouse's death until the Employee's death shall be increased to equal the monthly benefit that would have been payable if the Employee and spouse had originally elected the Monthly Life Annuity described in subsection 501(A), above.

(C) 75% or 100% Survivor Options

Under the 75% or 100% Survivor Options an Employee shall receive an actuarially reduced monthly benefit payment during his lifetime, and 75% or 100% of that reduced amount shall be paid to his surviving spouse after his death. The amount of these benefit payments shall be determined based on the ages and sex of the Employee and his spouse. The actuarial value of these options shall be equivalent to the Monthly Life Annuity.

If the Employee's spouse dies before the Employee, the monthly benefits payable to the Employee from the first of the month immediately following the spouse's death until the Employee's death shall be increased to equal the monthly benefit that would have been payable if the Employee and spouse had originally elected the Monthly Life Annuity described in subsection 501(A), above.

(D) Social Security Adjustment Option

Under the Social Security Adjustment Option the Employee shall receive a higher monthly benefit prior to his 65th birthday and a reduced monthly benefit after his 65th birthday so that, insofar as practical, a combined level income from the Plan and the Social Security Primary Old Age Benefit will result.

An Employee who qualifies for Disability Retirement Benefits may elect any of the Forms of Payment described above; provided, however, that if the Employee elects the Monthly Life Annuity at the time of his Disability Retirement and dies while married and before attaining age 65, his surviving spouse shall be eligible to receive a Qualified Preretirement Survivor Annuity in accordance with Article VII, Section 703, and provided further that if the Employee elects the Monthly Life Annuity at the time of his Disability Retirement and attains age 65 while married, he may elect to change his Form of Benefit to a 50%, 75% or 100% Survivor Option. An Employee receiving Disability Retirement Benefits in the form of a Monthly Life Annuity who attains age 65 while married may not elect to continue the Monthly Life Annuity beyond age 65 unless his spouse consents to the election in the manner and form described in Article V, subsection 502(B).

Section 502 - Commencement of Benefits; Application for Benefits; Election of Benefits; Designation of Beneficiary

(A) Application for Retirement

Advance written application for benefits is required to be submitted to the Trust's administrative office on or before the first working day of the first month for which any benefit may be paid unless the Employee qualifies for and, with the consent of his spouse, affirmatively elects a retroactive Annuity Starting Date in accordance with subsection 502(B), below.

Each Employee and his spouse shall furnish accurate information and evidence as is requested by the Trustees. If benefits are paid in reliance on an inaccurate statement, whether or not supplied by the Employee, or in the event of an error in the determination of benefits, the Trustees shall be entitled to recover all sums paid to the Employee or other Beneficiary which are in excess of sums properly due.

(B) Election of Form of Payment

- (1) Explanation of Form of Payments. Upon receipt of an Employee's application, the Trustees shall provide the Employee with a written explanation of the relative value, terms and conditions of the various Forms of Payment described in Section 501, above. Such explanation shall include a description of the terms and conditions of the Survivor Options, the right to make, and the effect of, an election to waive a Survivor Option, the requirement that the Employee's spouse consent to the waiver, and the Employee's right to revoke an election and the effect of such revocation. The written explanation required by this paragraph shall be provided not less than 30 days and no more than 180 days prior to the Employee's Annuity Starting Date except as otherwise provided in paragraphs (2) or (3) of this subsection
- (2) Election Procedures. For purposes of electing a Form of Payment, each Employee shall have an election period. Except as otherwise provided in paragraph (3), below, the election period shall be the 180-day period ending on the Employee's Annuity Starting Date. An Employee may elect to waive the 50% Survivor Option in favor of another form of Payment at any time within the election period, provided, however, that no such election shall take effect unless the Employee's spouse consents in writing to the election and the spouse's consent acknowledges the effect of the election and is witnessed by a notary public or the Trust's administrative agent. An Employee may also revoke a previous election at any time during the election period. If the written election is provided less than 30 but more than 7 days before the Employee's Annuity Starting Date, the Employee and his spouse may elect in writing to waive the 30-day minimum waiting period and elect an Annuity Starting Date that is less than 30 but more than 7 days after the date on which the explanation was provided.
- (3) Retroactive Annuity Starting Date. An Employee who is eligible for Normal Retirement Benefits but fails to apply for them prior to his Normal Retirement Date may elect to have his benefits paid retroactive to his Normal Retirement Date, which shall be his retroactive Annuity Starting Date. If the Employee is married on the date the retroactive benefits are actually paid, the spouse must consent in writing to the election of a retroactive Annuity Starting Date. The spouse's consent must acknowledge the effect of the election and must be witnessed by a notary public or the Trust's administrative agent. An Employee who elects a retroactive Annuity Starting Date shall receive a make-up payment reflecting the missed payments for the period between the retroactive Annuity Starting Date and the date the retroactive benefits actually commence with

interest at five percent (5%) per annum. Future monthly benefits will be in the same amount that would have been paid had payments actually commenced on the retroactive Annuity Starting Date. In the case of a retroactive Annuity Starting Date, the written explanation required by paragraph (1) above shall be provided no less than 30 and no more than 180 days before the date benefits actually commence. The Employee and his spouse, if any, shall then have the 180-day period ending on the benefit commencement date to select the Form of Payment they mutually prefer, subject to the spousal consent rules set forth in paragraph (2).

(C) Conditions for Pension Benefit Forms

The benefits payable to a surviving spouse under a Survivor Option described in subsection 501(B) or (C) shall be payable only to the legal spouse named in the application for benefits. The monthly amount payable to a retired Employee under a Survivor Option, once it has become payable, shall not be increased if the spouse is subsequently divorced from the Employee.

Section 503 - Duplication of Pension

A retired Employee shall not be entitled to payment under this Plan of more than one form of retirement income benefit at any one time. Once benefit payments commence, the form of benefit cannot be changed, except for the limited exception for disabled Employees in Section 802.

Section 504 - Lump Sum Payment of Small Benefit

The Trustees, in their sole discretion, may pay any benefit under this Plan in the form of a lump sum payment, provided that the present value of such benefit does not exceed \$5,000, or such other amount as permitted under regulations prescribed by the Secretary of the Treasury. If the present value of a benefit exceeds \$5,000 it shall be paid in a form of benefit described in Section 501 and it shall not be paid in a lump sum.

ARTICLE VI

AMOUNT OF BENEFITS

Section 601 - Normal Retirement Benefits

Monthly Normal Retirement Benefits shall equal the sum of Credited Past Service Benefits, if any, and Credited Future Service Benefits determined in accordance with Sections 602 and 603.

Section 602 - Credited Past Service Benefits

Normal Retirement Benefits for Credited Past Service for Employees who retire on or after May 1, 1988, shall receive \$10 per month for each whole year of Credited Past Service except as set forth below:

- (A) The amount of Past Service Benefits of an Employee who was Vested as of May 1, 1988, but who suffered a Break in Service prior to May 1, 1988, shall be based on the benefit in effect when the Break in Service occurred;
- (B) However, an Employee who suffered a Break in Service prior to May 1, 1988, and who was Vested prior to such Break in Service, and who prior to his Annuity Starting Date returns to Covered Employment and earns at least one year of Credited Future Service, shall have his Past Service Benefits accrued at \$10 per month for each whole year of Credited Past Service.
- (C) An Employee who is not Vested prior to May 1, 1988, and who, as of May 1, 1988, has incurred one or more consecutive one-year Breaks in Service, but not a permanent Break in Service shall have his Past Service Benefits earned prior to May 1, 1988, accrued at \$10 per month for each whole year of Credited Past Service, if he earns at least one year of Credited Future Service after May 1, 1988.

Section 603 - Credited Future Service Benefits

Effective May 21, 2010, contributions to be credited for a participant are limited to a maximum of \$10.00 per hour.

(A) Credited Future Service Earned on or After May 1, 2013

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2013 shall be 1.0% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 covered Hours of Service in a Plan Year.

(B) Credited Future Service Earned on or After May 1, 2012 and Prior to May 1, 2013

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2012 and prior to May 1, 2013 shall be 1.5% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(C) Credited Future Service Earned On or After December 1, 2008 and Prior to May 1, 2012

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after December 1, 2008 and prior to May 1, 2012 shall be 1.0% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(D) Credited Future Service Earned On or After May 1, 2007 and Prior to December 1, 2008

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2007 and prior to December 1, 2008 shall be 1.5% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(E) Credited Future Service Earned On or After May 1, 2006 and Prior to May 1, 2007

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2006 and prior to May 1, 2007 shall be 2.3% of contributions made for such Employee provided the Employee earned at least 300 covered Hours of Service in that Plan Year.

(F) Credited Future Service Earned On or After May 1, 2003 and Prior to May 1, 2006

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2003 and before May 1, 2006 shall be 2.0% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(G) Credited Future Service Earned On or After May 1, 2002 and Prior to May 1, 2003

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2002 and before May 1, 2003 shall be 2.7% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(H) Credited Future Service Earned On or After May 1, 2001 and Prior to May 1, 2002

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 2001 and before May 1, 2002 shall be 3.1% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(I) Credited Future Service Earned On or After May 1, 1999 and Prior to May 1, 2001

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 1999 and before May 1, 2001 shall be 4.5% of contributions made for such Employee, excluding contribution earned during a period where an Employee fails to earn at least 300 Covered Hours of Service.

(J) Credited Future Service Earned On or After May 1, 1995 and Prior to May 1, 1999

(1) Except as provided in paragraphs (2) or (3) below, Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 1995, and before May 1, 1999 shall be 3.1% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(2) For Employees with at least 300 Covered Hours of Service in the Plan Year ending April 30, 1999, and who retired on or after May 1, 1999, Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 1995 and before May 1, 1998 shall be 4.5% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

- (3) For Employees with at least 300 Covered Hours of Service in the Plan Year ending April 30, 1998 or a later Plan Year, Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 1998 and before May 1, 1999 shall be 4.5% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.
- (4) For Employees with at least 300 Covered Hours of Service in the Plan Year ending April 30, 1997 or who retired on or after May 1, 1996, and who do not qualify for the 4.5% crediting rate under paragraph (H)(2) above, Credited Future Service Benefits for all Covered Hours of Service earned on or after May 1, 1995 and before May 1, 1997 shall be 4.2% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(K) Credited Service Earned On or After May 1, 1994 and Prior to May 1, 1995

Credited Future Service earned on or after May 1, 1994 and before May 1, 1995 shall be 4.5% of contributions made for such Employee, excluding contributions earned during a period where an Employee fails to have at least 300 Covered Hours of Service in a Plan Year.

(L) Credited Future Service Earned On or After May 1, 1988 and Before May 1, 1994

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service earned on or after May 1, 1988 but before May 1, 1994 shall be 5.0% of the total contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 Covered Hours of Service in a Plan Year.

(M) Credited Future Service Earned Before May 1, 1988

Credited Future Service for Normal Retirement Benefits for all Covered Hours of Service before May 1, 1988 shall be 4.2% of the total contributions made for such Employee, excluding contributions earned during a period where an Employee fails to earn at least 300 covered Hours of Employment in a Plan Year, except as set forth below:

- (1) The Credited Future Service benefits of an Employee who was Vested as of May 1, 1988, but who suffered a Break in Service prior to May 1, 1988, shall be based on the benefit in effect when the Break in Service occurred;

- (2) However, an Employee who suffered a Break in Service prior to May 1, 1988, and who was Vested prior to such Break in Service and who, prior to his Retirement Date, returns to Covered Employment and earns at least one year of Credited Future Service shall have his Credited Future Service Benefits at 4.2% of total contributions made for such Employee;
- (3) An Employee who is not Vested prior to May 1, 1988 and who as of May 1, 1988 has incurred one or more consecutive one-year Breaks in Service, but not a permanent Break in Service, shall have his Credited Future Service benefits earned prior to May 1, 1988 accrued at 4.2% to total contributions made for such Employee, if he earns at least one year of Credited Future Service after May 1, 1988.

Section 604 - Early Retirement Benefits

For Employees with at least 300 Covered Hours of Service in a Plan Year beginning on or after May 1, 1997, and who meet the requirements of Article IV, Section 403, the monthly Early Retirement Benefit shall be determined as follows:

- (A) For Employees age 62 to 65 at the time of their Early Retirement Dates, the Early Retirement Benefit shall be the same as the Normal Retirement Benefit.
- (B) For Employees retiring before age 62, the Early Retirement Benefit shall equal the Normal Retirement Benefit reduced by $\frac{1}{2}$ of 1% for each month that the Employee's Early Retirement Date precedes his 62nd birthday.

An Employee may also qualify for the Early Retirement Benefit described above if he meets the requirements of Article IV, Section 403, has accrued 3,500 or more Covered Hours of Service in the 60 months immediately preceding his Early Retirement date and has accrued at least one year of Credited Future Service after April 30, 1995.

Early Retirement Benefits for Employees who retired or had a Break in Service prior to May 1, 1998, and who do not qualify under one of the preceding paragraphs, shall be determined under the terms of the Plan in effect on the date of their retirement or Break in Service.

Eligibility for and payment of Early Retirement Benefits is subject to the provisions of Section 605, below.

Section 605 - Early Retirement Restrictions for Noncovered Employment in the Sheet Metal Industry

- (A) Subject to the reinstatement provisions of subsection (C), below, the Early Retirement Date for an Employee who is otherwise eligible under the provisions of Article IV, Section 403 shall be delayed by six (6) months for each calendar quarter in

which and Employee who has left Covered Employment engages in at least one (1) hour of Restricted Noncovered Employment, as defined in subsection (B).

(B) Restricted Noncovered Employment means any Noncovered Restricted Employment in the Sheet Metal Industry. For purposes of this section:

- (1) "Sheet Metal Industry" means the types of business activities engaged in by any of the Employers participating in this plan;
- (2) "Restricted Employment" means work of the type covered under any collective bargaining agreement requiring contributions to be made to this Plan, or non-bargaining unit work for an employer in the Sheet Metal Industry, and
- (3) "Noncovered Employment" means employment for which no contributions are made or required to be made to this plan; except:
 - (a) Work for which reciprocal service credit is earned under a reciprocity agreement between this Plan and a Related Plan;
 - (b) Work performed under the jurisdiction of another union pursuant to an authorization or referral by a participating Union; or
 - (c) Work performed as an organizer or "salt" as authorized by a participating Union.

(C) If an Employee's Early Retirement Date is delayed or subject to delay pursuant to subsection (A) and (B), the delay may be reduced or eliminated if the Employee returns to Covered Employment, in accordance with the following:

- (1) The delay will be reduced by three (3) months for each Reinstatement Quarter credited to the Employee
- (2) An employee who leaves Restricted Noncovered Employment and is subsequently credited with at least 300 Hours of Covered Hours of Service in a Plan Year shall be credited with Reinstatement Quarters based on the following schedule:

<u>Covered Hours of Service</u>	<u>Reinstatement Quarters</u>
300-534	One
535-769	Two
770-999	Three
1000 or more	Four

(D) The provisions of this Section shall only apply to benefits accrued after April 30, 2012 and the payment of any benefits accrued prior to May 1, 2012 in the form of Early

Retirement Benefits shall be governed by the Plan provisions in effect as of April 30, 2012.

Section 606 - Late Retirement Benefits

The monthly Late Retirement Benefit shall equal the Employee's monthly Normal Retirement Benefit (a) increased by the benefits attributable to Credited Future Service earned after the Employee's Normal Retirement Date, and (b) further increased by one-half of one percent (1/2 of 1%) per month for each month by which the Employee's Normal Retirement Date precedes his Late Retirement Date. The increased described in clause (b) shall be limited to a maximum period of sixty (60) months, or a maximum percentage increase of 30%.

Effective May 1, 1996, if an Employee's initial retirement date is on or after age 65, his monthly benefit shall be increased by $\frac{1}{2}$ of 1% per month (maximum of 6% per year) for credited future service related to covered hours of service earned after age 65. This increase is limited to a period of 60 months, or a maximum percentage increase of 30%.

Note: An Employee retiring prior to age 65 and returning to work after age 65 and earning Credited Future Service related to covered hours of service after age 65 shall have his benefit increased by the $\frac{1}{2}$ of 1% only for such service earned after age 65.

Section 607 - Disability Retirement Benefits

The monthly Disability Retirement Benefit for an eligible Employee shall be equal to the Employee's Monthly Early Retirement Benefit earned to the date of disability, plus 20 percent of that amount, for so long as the Employee continues to be disabled in accordance with Section 405; however, in no event shall the Disability Retirement Benefits of an Employee who became disabled on or after May 1, 1977, exceed the Employee's Normal Retirement Benefits earned to the date of disability, nor be less than the Employee's Early Retirement Benefits, calculated as of age 55, plus 20%.

Payment of Disability Pension Benefits shall not begin until the earlier of the effective date of the Employee's eligibility for Social Security Disability Benefits or the first of the month next following his date of application. If a deceased Employee failed to make application for Disability Retirement Benefits prior to his death but is determined to have been eligible for Social Security Disability Benefits at the time of his death and met all other eligibility requirements of Article IV, subsection 405(A) of this Plan, his surviving spouse will be eligible to receive the survivor's portion of the 100% Survivor Option as if he had applied before his death.

Section 608 - Maximum Benefits

Notwithstanding any other provision of the Plan, the benefits provided hereunder will not exceed the limitations imposed by Code Section 415 and applicable regulations.

When testing the benefits of an Employee against the limitations of Code Section 415, the method used shall be the one that maximizes the benefit of the Employee.

For benefits accrued or payable before May 1, 2008, the limitations of Section 415 may, in the discretion of the Trustees, be applied separately to the benefits provided by each Employer of such Employee. For benefits accrued on or after May 1, 2008, the limitations of this Section will be applied with respect to an Employee taking all of the Employers into account. Notwithstanding the foregoing, an Employee shall not be entitled to accrual of additional benefits on or after May 1, 2008, unless such additional benefits, together with the benefits accrued before May 1, 2008, satisfy the requirements of Treasury Regulations in effect for limitation years beginning on and after January 1, 2008.

If an Employer maintains a single employer plan, the limitations of Code Section 415(b)(1)(A) shall be applied by aggregating the Employee's benefits under the Employer's single employer plan with the Employee's benefits under this Plan that are based solely upon Covered Employment with that Employer. The benefits under the single employer plan will be reduced to the extent necessary to prevent the limitations under this Section from being exceeded before the benefits under this Plan are reduced. This Plan shall not be combined or aggregated with a single employer plan when applying the limitations under Code Section 415(b)(1)(B). This Plan shall not be combined or aggregated with any other multiemployer plan when applying the limitations under Code § 415.

Notwithstanding any provision to the contrary, no provision of this Section as applied in accordance with final Treasury Regulations effective for limitation years beginning on or after May 1, 2008, will result in a limitation lower than an Employee's benefits accrued or payable prior to May 1, 2008.

ARTICLE VII

DEATH BENEFITS

Section 701 - Generally

Death Benefits shall be paid to eligible Beneficiaries of deceased Employees as provided in this Article. No Death Benefit will be payable if the retired Employee had in effect at the time of his death a Survivor Option.

Section 702 - Lump Sum Death Benefit

(A) Eligibility

A Lump Sum Death Benefit will be paid to an Employee's designated Beneficiary provided that at the date of the Employee's death the Employee:

- (1) Had at least one year of Credited Future Service; and
- (2) Had not suffered a Break in Service, or if he had suffered a Break in Service, he had Vested in accordance with Section 309.

(B) Eligible Beneficiaries

Subject to the spousal consent requirements of Article V, Section 502, an Employee may designate a Beneficiary or Beneficiaries and may change his Beneficiary designation by notifying the Plan Administrator's office in writing on the form prescribed by the Trustees.

If an Employee has not designated a Beneficiary, payment of a Lump Sum Death Benefit shall be made by the Trustees to the surviving spouse, if any; otherwise, in equal shares to surviving relatives in the following order of preference:

- (1) Children, natural or adopted;
- (2) Father and/or mother.

In the absence of an application by a Beneficiary designated above within the time set forth herein, the benefit shall revert to and become an asset of the Trust Fund.

(C) Amount of Lump Sum Death Benefit

The amount of the Lump Sum Death Benefit shall be a sum equal to 100 percent of the contributions made or required to be made for the deceased Employee excluding contributions earned during a period in which an Employee fails to have at least 300 Covered Hours of Service in a Plan Year, reduced by the amount of the monthly retirement benefit accrued at the date of retirement multiplied by the number of months the Employee has been receiving benefits.

In determining the value of retirement benefits actually paid for a deceased Employee receiving Early Retirement Benefits or Disability Retirement Benefits at the time of his death, the value shall be equal to the number of months of annuity payments made, multiplied by the accrued Normal Retirement Benefits to which the Employee would have been eligible had he retired on his Normal Retirement date.

Section 703 - Spouse's Qualified Preretirement Survivor Annuity

If a Vested Employee who is otherwise eligible under Section 309 dies prior to retirement, his surviving spouse shall be entitled to a Qualified Preretirement Survivor Annuity subject to the following terms and conditions:

(A) Spouse Less Than Five Years Younger

If the surviving spouse's age is the same age as or up to five years younger than the Employee, the Spouse's Qualified Preretirement Survivor Annuity shall be 50 percent of the amount of the accrued Early Retirement Benefits earned to the date of the Employee's death; or

(B) Spouse More Than Five Years Younger

If the surviving spouse is more than five years younger than the Employee, the Spouse's Qualified Preretirement Survivor Annuity shall be determined in accordance with the above paragraph, and then shall be actuarially reduced based on both the spouse's and Employee's ages at the date of the Employee's death.

(C) Commencement of Benefits

(1) Death Before Age 55

If a Vested Employee dies before attaining age 55, the Qualified Preretirement Survivor Annuity shall commence on the first day of the month after the 55th anniversary of his birth and continue during the life of his surviving spouse.

(2) Death After Age 55

If a Vested Employee dies after attaining age 55, the Qualified Preretirement Survivor Annuity shall commence on the first day of the month after his death, and continue during the life of his surviving spouse.

(D) Lump Sum

If the present value of the Annuity under this Section is less than \$5,000, the same shall be paid in a lump sum in lieu of monthly payments.

(E) Participants with Less than 10 Years of Credited Service

If the Employee was not eligible for Early Retirement Benefits at the time of his death because he did not have at least ten years of Credited Service, the Qualified Preretirement Survivor Annuity payable under this Section shall be calculated as though the Employee had earned at least ten years of Credited Service at the time of his death.

Section 704 - Election of Benefits

A surviving spouse is eligible to elect either the Lump Sum Death Benefit or the Spouse's Qualified Preretirement Survivor Annuity, provided that the Lump Sum Death Benefit is at least the Actuarial Equivalent of the Qualified Preretirement Survivor Annuity. The surviving spouse must make such election within 90 days following the death of the Employee on a form and in writing as specified by the Board of Trustees. If no election is made within 90 days, the benefit will only be payable as a Spouse's Qualified Preretirement Survivor Annuity.

ARTICLE VIII

RE-EMPLOYMENT AFTER RETIREMENT

Section 801 - Normal and Early Retirement Pensions

(A) If a retired Employee becomes re-employed, he shall report his re-employment to the Plan Administrator's office.

A retired Employee shall be deemed to be "re-employed" in any month in which he is employed 40 hours or more by any one of the following:

- (1) Any Employer who is contributing to this Plan;
- (2) Any employer in the same or related business as a Participating Employer, within the geographic area of the Plan; or
- (3) Self-employment in the same or related business as a Participating Employer, within the geographic area of the Plan.

Hours considered in determining re-employment are hours for which the Employee is paid or entitled to payment for the performance of duties in the same trade or craft, industry and geographic area as are covered by this Plan.

(B) If a retired Employee is re-employed for 40 hours or more in a month, his retirement payments shall be suspended for each subsequent month in which he is re-employed. Retirement payments shall remain suspended until the Employee certifies in writing to the Plan Administrator's office that he has ceased to be re-employed.

(C) Retirement payments shall resume as of the month in which an Employee is no longer re-employed and shall continue unless and until he again becomes re-employed. In the event payment of any suspended benefit is made and retained by an Employee, that amount will be offset against payments subsequently becoming due to him or his contingent annuitant; however, such offsets shall not exceed 25 percent of any payment due after the first day of the third month following the month in which his re-employment ceased or written notice thereof was received by the Plan Administrator's office, whichever is later. Offsets will be limited to overpayments due to re-employment.

(D) If payments to an Employee are suspended, he shall earn additional Credited Service during the period of suspension if he completes 300 or more Covered Hours of Employment in each Plan Year until he resumes retirement or incurs a Break in Service.

- (E) This Section shall not apply to any Employee who has reached age 70 and one-half.
- (F) This Section shall be administered in accordance with U.S. Department of Labor Regulation 29 CFR § 2530.203-3, a copy of which may be obtained by an Employee upon request to the Plan Administrator's office.
- (G) Effective June 7, 2004, this Section shall not apply to benefits accrued prior to May 1, 1977.

Section 802 - Disability Retirement Pension

An Employee on a Disability Retirement Pension who returns to Covered Employment may resume the accrual of Credited Future Service and be entitled to subsequent Normal, Early or Disability Retirement Pension benefits unaffected by the prior receipt of a Disability Retirement Pension.

Section 803 - Benefits Accrued after Initial Retirement

If an Employee whose initial Retirement Date was before his 65th birthday returns to work and earns additional Credited Future Service , the benefits attributable to such additional Credited Future Service shall be added to the benefits he had accrued prior to his return to work. Further, any benefits attributable to additional Credited Future Service earned after the Employee's 65th birthday shall be increased by one-half of one percent (1/2 of 1%) per month for each month by which the Employee's 65th birthday precedes the date the Employee's benefits recommence. The increase described in the preceding sentence shall be limited to a maximum period of sixty (60) months, or a maximum percentage increase of 30%.

ARTICLE IX

CLAIMS AND APPEAL PROCEDURES

Section 901 - Application

Whenever an Employee or Beneficiary seeks benefits under the Plan, he shall contact the Plan Administrator's office. He will be supplied with the necessary forms for making his application and such assistance as he may desire in filling them out. The Trust is not responsible for the acts of or omissions by any person other than the Trustees and their expressly authorized agents. All records of the Trust bearing upon his application will be available to him.

If any claim for benefits is denied in whole or in part, the notice thereof shall state: (1) specific reasons for denial; (b) specific reference to applicable Plan provisions; (c) specification for any additional material or information necessary to understand the denial and an explanation of why such material or information is necessary; and (d) explanation of the Plan's Hearing and Arbitration Procedures.

Section 902 - Hearing and Arbitration Procedures

(A) Procedures to be Followed

The Trustees and the participating Employees and their Beneficiaries shall follow these hearing and arbitration procedures.

The procedures specified in this Article shall be the sole and exclusive procedures available to a participating Employee or Beneficiary who is dissatisfied with an eligibility determination or benefit award, or who is otherwise adversely affected by any action of the Trustees.

(B) Hearing Before Board of Trustees

Any participating Employee or Beneficiary who applies for benefits and is ruled ineligible by the Trustees (or by a committee of Trustees, an administrative agent, insurance carrier or other organization acting for the Trustees), or who believes he did not receive the full amount of benefits to which he is entitled, or who is otherwise adversely affected by any action of the Trustees, shall have the right to request the Appeals Committee of the Trustees to conduct a hearing in the matter, provided that he makes such a request in writing, within 60 days after being apprised of, or learning of, the action. The Appeals Committee shall then conduct a hearing at which the Employee or Beneficiary shall be entitled to present his position and any evidence in support thereof. The Employee or Beneficiary may be represented at any such hearing

by an attorney or by any other representative of his choosing. Thereafter, the Committee shall issue a written decision affirming, modifying or setting aside their former action. Effective January 1, 2002, and notwithstanding any other provision of this Section, an Employee who applies for Disability Retirement Benefits and whose application is denied shall have 180 days from the date he receives notification of the denial to request a hearing before the Trustees.

(C) Appeal to Arbitration

If the Employee or Beneficiary is dissatisfied with the written decision of the Appeals Committee, he shall have the right to appeal the matter to arbitration in accordance with the Labor Arbitration Rules of the American Arbitration Association, provided that he submits a request for arbitration, in writing, within 60 days of receipt of the written decision. If an appeal to arbitration is requested, the Trustees shall submit to the arbitrator a certified copy of the record upon which the Committee's decision was made.

The question for the arbitrator shall be:

- (1) Whether the Committee was in error upon an issue of law;
- (2) Whether it acted arbitrarily or capriciously in the exercise of its discretion; or
- (3) Whether its findings of fact were supported by substantial evidence.

The decision of the arbitrator shall be final and binding upon the Trustees, upon the appealing party, and upon all other parties whose interests are affected thereby.

The expenses of arbitration shall be borne equally by the appealing party and the Trust Fund, unless otherwise ordered by the arbitrator.

Effective January 1, 2002, pursuant to regulations issued by the United States Department of Labor, an Employee who applies for Disability Retirement Benefits and whose application is denied by the Trustees may no longer appeal that denial to arbitration. The provisions of this Section shall continue to apply to any other Employee or Beneficiary who wishes to appeal from a written decision issued by the Trustees pursuant to subsection 902(B), above.

Section 903 - Appeal Policy

It is the policy of the Trustees to provide each applicant for benefits with all information and assistance reasonably available so that no fact in support of a claim is overlooked and that each applicant shall receive full and fair consideration of every feature of the Plan intended for persons in his circumstances. To that end, all claims will be carefully considered. The Plan provisions will be interpreted uniformly for all Employees, but they will not be amended as part of an appeal.

ARTICLE X

INTERNATIONAL RECIPROCAL AGREEMENT

Section 1001 - Pro Rata Pensions (Exhibit A)

(A) Purpose

Pro Rata Pensions are provided under this Plan for Employees who would otherwise lack sufficient service credit to be eligible for any pension because their years of employment were divided between Pension Plans or, if eligible, whose pensions would be less because of such division of employment.

(B) Home Fund

The Trustees recognize as the Home Fund that Fund which has executed the International Reciprocal Agreement for Sheet Metal Workers' Pension funds and which was established in part by the local union in which an Employee holds or has applied for membership or by which an Employee was first represented.

The designation of a Home Fund may be changed:

- (1) By a member if he transfers his membership to another local union which participates in a signatory fund by giving a notice both to his former and new Home Funds.
- (2) By any other Employee if he has earned at least one pension credit in the jurisdiction of a local union which participates in a signatory Fund by giving notice to his former and new Home Funds.

(C) Related Plans

The Trustees recognize one or more other Plans of Pension Funds which have executed the International Reciprocal Agreement for Sheet Metal Workers' Pension Funds and which have adopted Exhibit A of such Reciprocal Agreement as a Related Plan.

(D) Related Pension Credits

Related Pension Credits earned under a Related Plan shall be determined in accordance with the rules and regulations of the Related Pension Plan. Such Related Pension Credit, including Pension Credit earned before the effective date of this Agreement, to the extent creditable under a Related Plan, shall be recognized as Related Pension Credits. The Trustees of the Related Plan shall certify to this Plan the

amount of such Related Pension Credits which have been earned and credited under the Related Plan.

(E) Combined Pension Credit

The total of any Employee's Pension Credit under this Plan and Related Pension Credit together comprises the Employee's Combined Pension Credit. Not more than one year of Combined Pension Credit shall be counted in any Plan Year.

It is not the intent of the Reciprocal Agreement to grant duplicate pension credit under two or more Related Plans for the same period of covered employment. Therefore, an exception to the definition of Related Pension Credits shall be made in the case of pension credits earned simultaneously for covered employment in a local union jurisdiction for which contributions are made to both a signatory Local Pension Fund and the Sheet Metal Workers' National Pension Fund. In such case, such service shall not be considered to be Related Pension Credits between the Plan of the signatory Local Union Pension Fund and the Plan of the Sheet Metal Workers' National Pension Fund.

(F) Eligibility

An Employee shall be eligible for a Pro Rata Pension under this Plan if he satisfies all of the following requirements:

- (1) He would be eligible for any type of pension under this Plan (other than a Pro Rata Pension) if his Combined Pension Credit were treated as pension credit under this Plan;
- (2) In addition to any other requirements necessary to be eligible under (1), he has, under this Plan, at least one year of pension credit based on hours of employment for which contributions were payable to this Fund; and
- (3) He is found to be eligible for a Pro Rata Pension from this Plan and at least one Related Plan.

(G) Breaks in Service

In applying the rules of this Plan with respect to cancellation of service credit, any period in which an Employee has earned Related Pension Credit shall not be counted in determining whether there has been a period of noncovered employment sufficient to constitute a break in service.

(H) Non-Duplication

In order to receive a Pro Rata Pension from this Plan an Employee must waive his right to receive any other pension under this Plan.

(I) Pro Rata Pension Amount

The amount of the Pro Rata Pension payable by each signatory Plan under which an Employee qualified for a pension shall be based on the years of Pension Credit he earned under that Plan and the benefit levels in effect under each such Plan.

(J) Payment of Pro Rata Pensions

The payment of a Pro Rata Pension shall be subject to all of the conditions contained in this Plan applicable to all other types of pensions, including, but not limited to, retirement as herein defined and timely application. Pro Rata Pension payments subject to this Article shall be limited to monthly pension payments to a pensioner or to monthly payments to the survivor of a pensioner.

(K) Limited Transfer of Contributions

Except as provided in this Section, no contributions shall be transferred between Funds that are signatory only to Exhibit A. However, if an Employee whose Home Fund is signatory to Part A only or both Part A and Part B works in the jurisdiction of a Fund signatory only to exhibit A and earns less than one year of pension credit in said Fund, then all contributions made on his behalf to said Fund shall be transferred to his Home Fund within a reasonable period of time after he has returned to his Home Fund. Such transfer shall only be made if authorized by the Employee in writing on a form provided for that purpose.

ARTICLE XI

PARTIAL PENSION FOR THOSE WHOSE EMPLOYMENT HAS BEEN DIVIDED BETWEEN THIS PLAN AND OTHER PLANS IN THE SHEET METAL INDUSTRY

Section 1101 - Purpose

A Partial Pension is provided under this Plan for Employees who would otherwise be ineligible for benefits because their years of employment have been divided between employment creditable under this Plan and employment creditable under another pension plan in the sheet metal industry, or whose pension would otherwise be less than the full amount because of such division of employment.

Section 1102 - Related Pension Plans

By motion duly adopted the Board of Trustees may recognize another pension plan in the sheet metal industry as a "Related Plan."

The recognition of another pension plan as a "Related Plan" is contingent upon the other plan adopting and maintaining partial retirement benefit provisions substantially similar to these provisions, and further, upon the other plan recognizing this Plan as a "Related Plan" under such provisions.

Copies of the motions adopted by the Board of Trustees of this Plan and by the Board of Trustees of the other plan, certified by the executive officers, shall be exchanged.

Section 1103 - Related Hours

The term "Related Hours" means hours of employment which are creditable under a Related Plan, excluding, however, any hours of work of the type which, had it been performed under the Plan, would be Contiguous Non-Covered Service.

Section 1104 - Related Credit

The term "Related Credit" means years of Past Service, or Future Service, or portions thereof, creditable to an Employee under a Related Plan according to the rules of the Related Plan, excluding, however, any Related Credit based on work of the type which, had it been performed under this Plan, would be Contiguous Non-Covered Service.

Section 1105 - Combined Credited Service

The term "Combined Credited Service" means the total of an Employee's Related Credit plus the Credited Service accumulated under this Plan, excluding Credited Service earned as a result of work in Contiguous Non-Covered Service.

If an Employee failed to earn a Year of Credited Service under this Plan solely because his employment in a given period was divided between the jurisdiction of the Plan and the Related Plan, he shall be granted a year of Combined Credited Service. If the period of employment in the jurisdiction of this Plan was longer during such given year than in the jurisdiction of the Related Plan, then such Employee will be granted Credited Service under the Plan for such given year provided the Related Plan does not grant any Related Credit for such given year.

Section 1106 - Non-Duplication of Credits

An Employee shall not receive double credit for the same period of employment; no more than one year of Related Credit or Credited Service under the Plan shall be given for all employment in any given year.

Section 1107 - Eligibility for a Partial Pension

An Employee shall be eligible for a Partial Pension if he meets the following requirements:

- (A) He would be eligible for a Normal, Disability, Early Retirement or Deferred Vested Pension under this Plan if his Combined Credited Service was treated as Credited Service under this Plan; and
- (B) He has earned at least one year of Credited Future Service under the Plan as a result of work in Covered Service.

Section 1108 - Amount of Partial Pension

The amount of the Partial Pension is determined in the same manner as a Normal, Disability, Early Retirement or Deferred Vested Pension whichever is applicable, based on the years of Credited Service earned under this Plan, plus the Employer Contributions to this Plan made on behalf of the Employee. No benefit shall be payable under this Plan for Related Credit earned under a Related Plan.

Section 1109 - Payment

Payment of a Partial Pension shall be subject to all of the conditions applicable to all other types of Pensions after this Plan.

Section 1110 - Use of Related Hours to Prevent Break in Service

Related hours shall be considered in determining whether an Employee has worked the required number of hours to avoid a Break in Service, as provided in Section 205. Employment creditable under a Related Plan shall be considered in determining whether an Employee has met the definition of Continuous Service as set forth in Section 302.

However, once an Employee has left employment for which contributions are made to this or a Related Plan, the determination as to whether he has had a Permanent Break in Service under this Plan shall be based solely on the Credited Service earned under this Plan and not upon his combined Credited Service.

Section 1111 - Use of Related Credit to Determine Vested Status

Related Credit shall be considered in determining whether an Employee is Vested under the provisions of Article III, Section 309, provided the Employee has earned at least one year of Credited Future Service under this Plan as a result of work in Covered Employment.

Section 1112 - Preretirement Death Benefits

Related Credits shall be considered in determining eligibility for monthly payments to the survivor of an Employee under Section 703.

Section 1113 - Continuation of Arrangement

Sections 1101 through 1112 have been adopted by the Board of Trustees of this Plan in consideration of the adoption of similar provisions of the Boards of Trustees of the Related Plans. It is contemplated that such Sections will be enforced indefinitely. However, the Board of Trustees of this Plan reserves the right to modify or discontinue the provisions of such Sections in whole or in part, upon the giving of 90 days notice, in writing, to all Related Plans.

ARTICLE XII

ADMINISTRATION

This Plan is administered by a Board of Trustees, half of whom are appointed by the Union, and half of whom are appointed by Participating Employers. Contributions from Employers and Participants, if any, and earnings from investments are received and held in trust by the Trustees. Title to all investments or other assets of the Trust fund shall be maintained in the name of the Trust Fund. The provisions for administration of the Plan and its business affairs are set forth in a separate document entitled "Trust Agreement." The Trust Agreement, among other things, provides that the Trustees shall have the authority to interpret and apply the provisions of the Plan, the Trust Agreement, amendments thereto or their own motions, resolutions, and administrative rules and regulations, or any contracts, instruments, or writings that they may have adopted or entered into. In addition, the Trustees shall have the responsibility for investment of the Trust Fund and duty to see to it that all contributions are used for the sole and exclusive benefit of the Participants and their Beneficiaries, and for defraying reasonable expenses in connection with this Plan and the Trust Fund, and that no portion of such contributions reverts to any participating employer, except in the case of refunds of mistaken contributions, and only then under limited circumstances.

ARTICLE XIII

RIGHT TO AMEND OR TERMINATE

Section 1301 - Amendment and Termination

It is intended that this Plan will continue indefinitely, but the Trustees shall have the power to amend or terminate this Plan in accordance with all applicable provisions of the Trust Agreement.

Section 1302 - Amendment

This Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. However, no amendment may decrease the accrued benefit of any Employee, except:

(A) As necessary to establish or maintain the qualification of the Plan or Trust Fund under the Internal Revenue Code and to maintain compliance of the Plan with the requirements of ERISA, or

(B) If the amendment meets the requirements of Section 302(c)(8) of ERISA and Section 412(c)(8) of the Internal Revenue Code, and the Secretary of Labor has been notified of such amendment and has either approved of it, or, within 90 days after the date on which such notice was filed, he failed to disapprove it.

Section 1303 - Allocation of Assets on Plan Termination or Complete Discontinuance of Contributions

If the Plan is terminated or partially terminated, the Trustees shall conclude the affairs of the Plan and the Trust Fund. The rights of an Employee to retirement income accrued to the date of termination, to the extent funded, shall be nonforfeitable.

Any and all monies remaining in the Trust Fund, after payment of expenses, shall be allocated by the Trustees among the Employees and Beneficiaries in a manner determined by the Trustees to be equitable. In no event shall any of the remaining Trust assets, monies or assets, including contributions, be paid to or recoverable by any participating employer, employer association or labor organization.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 1401 - Information to be Furnished by Employees

Each Employee, spouse and Beneficiary shall furnish any information or proof the Trustees deem necessary or reasonable in order to administer this Plan. Employees and their spouses and Beneficiaries shall cooperate in complying with all reasonable requests to the Trustees, and failure to do so will be grounds for delay or forfeiture of their rights herein if, upon written delay or demand, the Employee, spouse or Beneficiary persists in failure or refusal to comply with such a request.

Section 1402 - Contributions

Contributions of this Plan shall be made by Employers in accordance with their respective Collective Bargaining Agreements and such other written agreements as there may be between an Employer and the Trustees.

All contributions to this Plan shall be at rates acceptable to the Trustees.

Section 1403 - Availability of Documents

Copies of this Plan, the Trust Agreement, the applicable Collective Bargaining Agreements, and the various governmental reports required under the Employee Retirement Income Security Act of 1974 are available for inspection by Employees and Beneficiaries at the Administrator's office of the Plan.

Section 1404 - Expenses of Administration

All expenses of administering the Plan will be paid from Trust assets.

Section 1405 - Rollover and Withholding for Lump Sum Distributions

Notwithstanding any provision of the Plan to the contrary, with respect to distributions made after December 31, 1992, a distributee shall be permitted to elect to have any "eligible rollover distribution" transferred directly to an "eligible retirement plan" specified by the distributee. The Plan provisions otherwise applicable to distributions continue to apply to the direct transfer option. The distributee shall, in the time and manner described by the Administrator, specify the amount to be directly transferred and the "eligible retirement plan" to receive the transfer. Any portion of a distribution which is not transferred shall be distributed to the distributee.

For purposes of this Section, the term "eligible rollover distribution" means any distribution other than a distribution of substantially equal periodic payments over the life or life expectancy of the distributee (or joint life or joint life expectancies of the distributee and the designated Beneficiary) or a distribution over a period certain of ten years or more. Amounts required to be distributed under code Section 401(a)(9) are not eligible rollover distributions. The direct transfer option described in subsection (a) applies only to eligible rollover distributions which would otherwise be includable in gross income if not transferred.

For purposes of this Section, the term "Eligible Retirement Plan" means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), a qualified trust described in Code Section 401(a), an annuity contract described in Code Section 403(b), or an eligible plan under Code Section 457(b) which is maintained by an eligible employer described in Code Section 457(e)(1)(A), that accepts the Eligible Rollover Distribution. Effective January 1, 2008, an Eligible Retirement Plan shall also mean a Roth IRA, provided that the distributee is eligible to make a qualified rollover contribution to a Roth IRA as described in Code Section 408A(c)(3)(B).

Effective January 1, 2010, in the case of distributions made to a non-spouse Beneficiary, an Eligible Retirement Plan is an individual retirement account described in Internal Revenue Code § 408(a) or an individual retirement annuity described in Internal Revenue Code § 408(b), which is established in a manner which identifies it as an account with respect to the deceased Employee and also identifies the deceased Employee and the non-spouse Beneficiary.

The definition of "Eligible Retirement Plan," and this Section, shall also apply in the case of a distribution to an Employee's surviving spouse, or to a spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order; and to a non-spouse Beneficiary, provided the distribution is to an "Eligible Retirement Plan" that applies to a non-spouse Beneficiary under this Section.

Section 1406 - Construction with Trust Agreement

The provisions of this Plan are subject to and controlled by the provisions of the Trust Agreement and, in the event of any conflict between the provisions of this Plan and the provisions of the Trust Agreement, the provisions of the Trust Agreement shall prevail.

Section 1407 - Limitation of Rights

No active Employee, inactive Employee, retired Employee, terminated Employee, inactive Vested Employee, or Beneficiary shall have any right, interest or title to any benefit under the Trust Agreement, the Pension Plan or the Trust Fund, except as such right, interest or title shall have been specifically granted pursuant to the provisions of the Pension Plan.

Section 1408 - Anticutback Provision

In the Plan is amended to change any of the factors applicable to the conversion of any benefit hereunder from one benefit form to another or to determine the benefit payable at an earlier or later date, in no event shall the benefit of an Employee or Beneficiary on any date after the change determined under the new factors be less than the benefit of the Employee or Beneficiary immediately prior to the change under the old factors.

Section 1409 - Non-Reversion; Refund of Contributions

In no event shall any of the corpus, assets or contributions of the Trust Fund revert to the Employers or be subject to any claims of any kind or nature by the Employers, except that funds which were contributed as a bona fide mistake of fact or law may be returned to the Employers, as determined by the Trustees.

Section 1410 - Facility of Payment

In the event the Trustees determine that any Employee or Beneficiary is physically or mentally unable to give a valid receipt for any benefit payment due under the Plan, such payment may, unless claim shall have been made therefor by a legally appointed guardian, or other legal representative, be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such individual. Benefit payments made under any such rules shall fully discharge the Trust Fund's obligation to the incompetent.

Section 1411 - Titles and Words

The titles of the various Articles and Sections of this Plan are inserted solely for convenience of reference and are not a part of, nor shall they be sued to construe, any term or provision hereof. Whenever any words are used herein in the masculine gender, they shall be construed as though they were used in the feminine gender, and words in singular form shall be construed as though they were used in the plural form, in all cases where they would so apply.

Section 1412 - Protection of Trust Fund, Contributions, Benefits, and Qualified Domestic Relations Orders

No part of the Trust Fund (including the contributions) or the benefits payable under this Plan shall be subject, in any manner, to anticipation, alienation, sale, transfer, assignment, encumbrance, or charge, by an Employee or Beneficiary, and any such attempt shall be null and void.

Further, no part of the Trust Fund (including the contributions) or the benefits payable under this Plan shall be liable for the debts of an Employee or Beneficiary, nor be subject in any manner to garnishment, attachment, lien, charge, or any other legal process brought by

any person against an Employee or Beneficiary, and any such attempt shall be null and void except that the Plan shall pay benefits in accordance with any "Qualified Domestic Relations Order" as defined in Section 206(d)(3) of ERISA, 29 U.S.C. § 1056(d)(3).

The rights of a former spouse or other alternate payee to any share of the Employee's pension, as set forth under a Qualified Domestic Relations Order, shall take precedence over any claims of the Employee's spouse at the time of retirement or death.

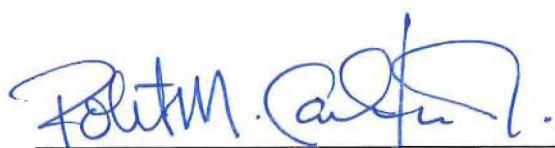
Section 1413 - Mergers

To the extend required by law, in the event this Plan, its assets and its liabilities are transferred, merged into or otherwise consolidated with any other retirement plan, then the transfer, merger or consolidation must be accomplished to ensure that each Participant would receive a benefit immediately after the transfer, merger or consolidation, which is equal to or greater than the benefit the Participant would have been entitled to receive immediately before the transfer, merger or consolidation (as if the Plan had then terminated).

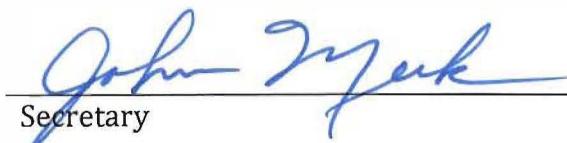
Section 1414 - Credit for Military Service

Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Sections 414(u) and 401(a)(37) of the Internal Revenue Code.

Adopted at a Trust meeting on January 21, 2015 and effective as of May 1, 2014.



Chairman



Secretary