SUMMARY PLAN DESCRIPTION

FOR THE

OPERATIVE PLASTERERS AND CEMENT MASONS PROFIT SHARING ANNUITY PLAN

June 2024

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BOARD OF TRUSTEES

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BENESYS INC.
Administrative Manager
3660 Stutz Drive, Suite 101
Canfield, Ohio 44406
Ph. (330) 270-0453

ALLOTTA | FARLEY CO., L.P.A.
Fund Counsel
Preston Building
3240 Levis Commons Blvd
Perrysburg, Ohio 43551
Ph. (419) 535-0075

June 2024

To All Plan Participants:

We are pleased to present you with this new book describing the current provisions of the Operative Plasterers and Cement Masons Profit Sharing Plan (hereinafter the “Plan”). This book includes Plan provisions which have been adopted through May 30, 2023.

We urge you to read this book carefully in order to become familiar with the provisions of the Plan.

Please understand that this is a general explanation only and that it does not cover all of the details of the Plan. This summary does not change or expand or otherwise interpret the terms of the Plan. Your rights can only be determined only by referring to the full text of the Plan.

Only the full Board of Trustees is authorized to interpret the Plan. No other individual or organization, such as your union or employer, nor any employee or representative of any individual or organization is authorized to interpret this Plan or act as an agent of the Board of Trustees. Should you have any questions regarding the Plan, please direct them to the Plan's administrative manager at the Fund office.

We suggest that you share this book with your family since they may have an interest in the Plan. You should keep this book with your other important papers and let members of your family know where it is being kept.

Sincerely,

THE BOARD OF TRUSTEES

TABLE OF CONTENTS

Page

I. INTRODUCTION.

This booklet, distributed in June 2024, is designed to describe the benefits available to you under the **OPERATIVE PLASTERERS AND CEMENT MASONS PROFIT SHARING ANNUITY PLAN**. It is intended that this information will satisfy the requirements of the Employee Retirement Income Security Act of 1974 for a Summary Plan Description (hereinafter "Summary"). **Every effort has been made to avoid any conflict between this Summary and the text of the Plan itself; however, if there is a conflict between what is contained in this Summary and what is contained in the Plan itself, the terms of the Plan will govern.**

This Plan is maintained pursuant to various collective bargaining agreements between several different Local Unions of the OPERATIVE PLASTERERS AND CEMENT MASONS INTERNATIONAL ASSOCIATION (hereinafter referred to collectively as the "Union") and various Employers which are bound to these collective bargaining agreements (hereinafter referred to collectively as the "Employer"). Copies of the agreements are available for your examination at your Union Hall, and Participants and their Beneficiaries may also obtain a copy of the collective bargaining agreements for a reasonable charge by writing to BeneSys, Inc., 3660 Stutz Drive, Suite 101, Canfield, Ohio 44406.

SPECIAL NOTICE!

It is extremely important you keep the Fund Office informed of any changes in address, marital status or any desired change in beneficiary. This is your obligation and failure to fulfill this obligation could jeopardize your eligibility for benefits.

The importance of a current, correct address on file in the Fund Office cannot be overstated! It is the ONLY way the Trustees can keep in touch with you regarding Plan changes and other developments affecting your interests under the Plan.

II. ADMINISTRATIVE INFORMATION.

A. What Is The Name Of The Plan?

The formal name of the Plan is the "OPERATIVE PLASTERERS AND CEMENT MASONS PROFIT SHARING ANNUITY PLAN."

B. What Are The Names And Addresses Of The Employers?

This is a multiemployer plan as that term is defined in the Employee Retirement Income Security Act of 1974, and numerous Employers contribute to it. It would not be practical to list them all here; however, upon written request to the Administrator of the Plan, you will receive information as to whether a particular Employer or Union is contributing to the Plan, and if so, its address.

C. What Is The Name And Address Of The Administrator?

Board of Trustees
Operative Plasterers and Cement Masons Profit Sharing Annuity Plan
3660 Stutz Drive, Suite 101
Canfield, Ohio 44406

D. Who is the Administrative Manager and Handles the Day-to-Day Operations of this Plan?

BeneSys, Inc.
3660 Stutz Drive, Suite 101
Canfield, Ohio 44406
Ph.: (330) 270-0453

E. What Numbers Are Assigned To The Plan?

The Employer Identification Number (EIN) assigned by the Internal Revenue Service to the Board of Trustees is 34-1736454, and the Plan number for purposes of identification is 001.

F. What Type Of Plan Is This?

The Plan is a profit-sharing plan which is a type of defined contribution plan. The Plan is a defined contribution plan because the contributions made to the Plan on your upon the hourly rate set forth in the Collective Bargaining Agreement in effect at the time the contribution is due. The amount contributed by an Employer is credited to your Credit Account.

G. What Is The Plan Year?

The Plan Year means a twelve (12) month period beginning July 1 and ending June 30.

H. What Type Of Administration Is Used For The Plan Assets?

The principal and income of this Plan are to be used for the exclusive benefit of Participating Employees, their Beneficiaries and for defraying the proper expenses of administering the Plan.

I. Who Administers The Plan?

The Trust Fund is administered by a Board of Trustees presently consisting of twelve (12) Trustees, six (6) of whom shall be designated by the Employers (Employer Trustees), and six (6) of whom shall be designated by the Unions (Union Trustees). Four alternate Trustees may also be appointed. It is anticipated additional unions and employers may elect to participate in the Plan. If this occurs, the Board of Trustees may elect to expand the number of Trustees comprising the Board of Trustees. At the present time, they are:

UNION TRUSTEES	EMPLOYER TRUSTEES
Charles Wanat	Randall Fox
Charles Dolen, Jr.	Timothy Linville
Chris Womack	Jim Ruhlin, Jr.
William Nails	David Giorgi
Paul Metcalf	Robert Dalrymple
William Taggart	Dave Coniglio
Michael Walter (alternate)	
Mark Anderson (alternate)	
Rory Haines (alternate)	

Correspondence can be made to the Board of Trustees at Operative Plasterers and Cement Masons Profit Sharing Annuity Plan, 3660 Stutz Drive, Suite 101, Canfield, Ohio 44406.

J. Who Is The Agent For Service Of Process?

Allotta | Farley Co., L.P.A.
Preston Building
3240 Levis Commons Blvd
Perrysburg, Ohio 43551

In addition, service of process may be made upon a plan trustee or the Plan Administrator.

K. Who Is The Investment Consultant For The Plan?

AndCo Consulting
875 Greentree Road
Seven Parkway Center, Suite 840
Pittsburgh, Pennsylvania 15220

L. Effective Date When Plan Began.

May 1, 1993.

M. Effective Date of Summary Plan Description.

This Summary Plan Description reflects Plan provisions which have been adopted through December 31, 2023.

N. Who Pays The Cost Of The Fund?

The costs of the Fund and the benefits provided by the Fund are funded solely by Employer contributions required either by a collective bargaining agreement between your Employer and the Union or by a participation agreement between your Employer and the Fund. You are not required to make contributions to the Plan. At the present time, the Plan does not allow voluntary employee contributions, except for Rollover Contributions from another qualified collectively bargained multi-employer defined contribution plans.

III. PARTICIPATION.

A. Who Is Eligible To Participate In This Plan?

You are eligible to participate in and receive benefits of the Plan if you work for an Employer who has been accepted as a Contributing Employer to the Plan by the Trustees and, you are:

1. A member of a collective bargaining unit represented by one of the Unions whose collective bargaining agreement requires employer contributions to the Plan; or

2. An individual who is not covered within a bargaining unit but is a member of a class of employees that has been accepted for participation in the Plan, including eligible alumni employees as defined in the Plan; or

3. An employee of the Union, an apprenticeship program affiliated with the Union, and/or the Board of Trustees.

B. When Do I Become A Participant?

You will become a Participant in the Plan as of the first day of the month following your completion one (1) Hour of Work in any Plan Year for an Employer who is bound to a collective bargaining agreement or other written agreement with the Union or the Plan requiring contributions to the Plan. Generally speaking, an Hour of Work is each hour of work for which you are paid by your Employer.

C. How May My Participation In The Plan Be Terminated?

Your participation in the Plan will cease when you no longer have a balance in your Credit Account or as otherwise provided for in the Plan.

D. If My Participation In The Plan Is Terminated, May My Participation In The Plan Be Restarted?

If your participation in the Plan is terminated for any reason and you subsequently return to the employ of a contributing Employer, your participation in the Plan will begin again when you have satisfied the initial eligibility requirements set forth above.

E. Does This Plan Permit An Employer To Elect Coverage of Its "Alumni" Employees?

Yes. Any Employer who has agreed to contribute to the Plan on behalf of employees in the bargaining unit as defined in an agreement between an Employer and a participating Local Union of the Operative Plasterers and Cement Masons International Association may contribute on behalf of each and every person employed by the Employer who is not a member of a Union collective bargaining unit and who meets the following conditions:

1. the person is a Vested Participant; and

2. during the current plan year or a prior plan year, the person's total hours of service for that year with any and all Employers were performed in a Union bargaining unit (Alumni Coverage); and

3. the person is providing services for one or more Employers who are parties to a collective bargaining agreement, for the Plan, or for the Union; and

4. the employee is not included in another unit of employees covered by a collective bargaining agreement with any other local union.

For Alumni Coverage to be permitted, the Employer must meet the following conditions:

1. execute a written Participation Agreement as required by the Trustees which binds the Employer to the terms of the Plan and any Rules and Regulations promulgated therein and, thereby, specifies the detailed basis upon which the contributions are to be made to the Plan; and

2. specify in its written Participation Agreement that such Employer is electing coverage of its "alumni" employees; and

3. certify in a manner acceptable to the Trustees that it is, in fact, covering all of its alumni employees; and

4. execute such documents as may be required by the Internal Revenue Service, or reasonably required by the Trustees, to enable the Plan to secure a determination letter of federal tax exemption or to support its tax exemption and/or qualified plan status.

In administering the "alumni coverage," the Trustees shall not permit any coverage inclusions or exclusions which would contravene the non-discrimination requirements of the Internal Revenue Code and federal tax regulations. The total number of alumni employees participating in the Plan shall never exceed five percent (5%) of the total number of Employee Participants.

F. Does This Plan Provide Benefits While On Military Service?

The Uniformed Services Employment and Re-employment Rights Act of 1994 (USERRA) requires that the fringe benefit contributions to multi-employer fringe benefit Plans such as this Plan be paid on behalf of Plan participants who were deprived of such contributions because of Qualified Military Service. Qualified Military Service includes any service in the uniformed services as defined in Chapter 43 of Title 38 of the United States Code. The responsibility for the contributions to the Plan on behalf of Participants who are eligible for reemployment rights and benefits pursuant to USERRA shall be borne by the Plan.

IV. BENEFITS.

A. When Can I Retire?

You may retire on the first day of the month which coincides with or immediately follows your Normal Retirement Date or your Early Retirement Date. Your Normal Retirement Date is the date you reach the age of sixty (60). Your Early Retirement Date is the date you reach the age of fifty-five (55) and have retired.

B. May I Work Beyond My Normal Retirement Date?

Yes, and you will continue to be credited with Employer contributions and investment earnings of the Plan until your actual retirement date. You will not be entitled to receive benefits until your actual retirement. Benefit payments must commence no later than April 1 of the calendar year following either (1) your retirement or (2) the date you turn age seventy-three (73), whichever later occurs.

C. What Is My Retirement Benefit?

When you reach your Early Retirement Date or your Normal Retirement Date and retire, you are entitled to the full value of your Credit Account.

D. When Do My Benefits Become Vested?

After you complete one (1) hour of service, you are always vested in your Credit Account in the Plan. This means that the total value of your Credit Account belongs to you, although you may not be entitled to receive payment of the amount in your Credit Account until a later date, such as your retirement.

E. What If I Leave Before I Retire?

If you have been a vested Participant for twenty-four (24) months and your employment is terminated with an Employer for reasons other than retirement or disability, and you do not engage in any work within the trade jurisdiction as defined in the current Constitution of the Operative Plasterers and Cement Masons' International Association, within the states of Indiana, Kentucky, Maryland, Ohio, Virginia or West Virginia and the remainder of any Standard Metropolitan Statistical Area which falls in part within such states for a period of twenty-four (24) consecutive months prior to the date of the application for such benefits, and you have no right to any other form of benefit under the Plan, then you are entitled to the full value of your Credit Account. The Trustees have the sole discretion to make all determinations regarding whether you qualify for a distribution based upon your termination of employment.

F. What If I Become Permanently Disabled?

In the event you become Totally and Permanently Disabled in accordance with the provisions of the Plan, you are entitled to the full value of your Credit Account. Total and Permanent Disability will be determined by the Board of Trustees in their sole discretion. If you apply for Plan benefits due to total and permanent disability, you will be required to submit appropriate medical evidence to the Trustees for their review. You may also be required to submit to medical examinations. The Trustees have the sole discretion to make all determinations regarding whether you qualify for a Total and Permanent Disability Retirement Benefit. The Benefit shall continue until the earliest of (a) the date you recover from said permanent and total disability prior to the Normal Retirement Age; (b) your death; or (c) the date your Credit Account has been completely exhausted.

G. How Is Total and Permanent Disability Defined?

You are considered totally and permanently disabled if, in the opinion of the Trustees, you have a disability caused by an accident or an illness, that has lasted or can be expected to last for a continuous period of not less than twelve (12) months and it is shown by medical evidence that it is likely to prevent you from performing duties as an Employee plasterer or cement mason. The Trustees have the sole discretion to make all determinations regarding whether you qualify for a Total and Permanent Disability Retirement Benefit.

V. DISTRIBUTION OF BENEFITS.

A. How Are My Retirement Benefits Paid To Me?

1. Married Participants.

If you have been married at least one year on the date payment of benefits begins, the amount in your Credit Account will be used to purchase a Joint and Survivor Annuity from an insurance company for you and your Spouse. A Joint and Survivor Annuity is a monthly benefit which is paid to you while you are alive, with a survivor's annuity being paid to your Spouse upon your death. The survivor's annuity paid to your Spouse is equal to one-half (½) the monthly benefit you received when you were alive. Payment of the survivor's annuity continues for the duration of your Spouse's life. "Spouse" means, with respect to any Participant, that person, if any, who:

(a) Is recognized as legally married to the Participant by a domestic or foreign jurisdiction whose laws authorized the marriage at the time the Participant and such person entered into the marital relationship; and

(b) Has not been declared legally separated from the Participant by any judicial order.

The term "Qualified Spouse" or "Spouse" may include a person of the opposite or same gender as the Participant. The former Spouse of a Participant shall be treated as a "Spouse" under the Plan only if and to the extent required under a Qualified Domestic Relations Order, as described by the Plan.

A written explanation of the Joint and Survivor Annuity will be provided by the Fund Office to you at least 30 days before the annuity starting date. However, you and your Spouse shall have a period of one hundred and eighty (180) days before benefit payments begin during which to waive the Joint and Survivor Annuity. The waiver of the Joint and Survivor Annuity shall not be effective unless signed by you and your Spouse indicating that your Spouse consents to the waiver and to an optional form of payment. Your Spouse's consent must acknowledge the effect of the waiver and be witnessed by a Plan representative or notary public.

If your Spouse waives the Joint and Survivor Annuity, then you may select one of the optional forms of benefits available to Single Participants described below. However, if your total Credit Account balance does not exceed $1,000.00 at your Annuity Starting Date, then the Trustees may automatically distribute, without your consent (and your Spouse's consent), the total amount in your Credit Account to you in the form of a single sum payment. For this purpose, your Annuity Starting Date is the first day of the first period for which a benefit is payable to you as an annuity or any other form of payment. Further, if your Credit Account is distributed to you pursuant to these involuntary cashout rules (i.e., Credit Account is $1,000 or less) and the amount is returned to the Plan because you failed to cash or deposit the payment, your Credit Account will be assessed a periodic (e.g., monthly, quarterly, etc.) fee to offset otherwise unnecessary recordkeeping costs. Effective January 1, 2024, the fee is $25 per month. This fee may vary based on Trustee discretion.

2. <u>Single Participants</u>.

If you have not been legally married at least one year on the date you are entitled to commence benefit payments, you (and your Spouse, if married on the date benefits are to begin and your Spouse consents, as explained above) may elect to receive benefits in one of three optional forms of payment:

1. a lump sum distribution; or

2. substantially equal periodic installments (either monthly or annually) for a period not to exceed ten (10) years with the balance remaining in your Credit Account receiving a pro rata distribution of the Plan's earnings; or

3. a partial distribution not more frequently than once each calendar quarter in such amount as the Participant may request.

In the event you choose to receive benefits under option number 1 above, the Administrative Manager will notify you that the lump sum distribution will not be subject to federal income taxes (including any mandatory withholding) to the extent that it is directly transferred to another qualified pension plan or Individual Retirement Account (IRA).

In the event you choose to receive benefits under option number 2 or 3 above, you may request the Board of Trustees to accelerate the payments. The request must be in writing, be signed by you, and must give the reason for the requested acceleration of payment. The Trustees may, for good cause shown, authorize the accelerated payment.

If you have terminated employment with an Employer for reasons other than retirement or disability, and you do not engage in any work within the trade jurisdiction as defined in the current Constitution of the Operative Plasterers and Cement Masons' International Association, within the states of Indiana, Kentucky, Maryland, Ohio, Virginia or West Virginia and the remainder of any Standard Metropolitan Statistical Area which falls in part within such states, for a period of twenty-four (24) consecutive months prior to

submission of an application for benefits, then you may only receive benefits in the form of a lump sum under option number 1 above.

If your total Credit Account balance does not exceed $1,000.00 at your Annuity Starting Date, then the Trustees may automatically distribute, without your consent (or your beneficiary's consent in the event of your death), the total amount in your Credit Account to you (or to your beneficiary, as applicable) in the form of a single sum payment. For this purpose, your Annuity Starting Date is the first day of the first period for which a benefit is payable to you as an annuity or any other form of payment. Further, if your Credit Account is distributed to you pursuant to these involuntary cashout rules (i.e., Credit Account is $1,000 or less) and the amount is returned to the Plan because you failed to cash or deposit the payment, your Credit Account will be assessed a periodic (e.g., monthly, quarterly, etc.) fee to offset otherwise unnecessary recordkeeping costs. Effective January 1, 2024, the fee is $25 per month. This fee may vary based on Trustee discretion.

B. When Are My Retirement Benefits Paid To Me?

Normally, the Plan Administrator will commence making benefit payments to you within a reasonable time after you notify the Administrative Manager of your intent to retire and after you have completed the retirement election forms. Your benefit payments must commence no later than April 1st of the calendar year following either (1) your retirement or (2) the date you turn age seventy-three (73), whichever later occurs.

C. When I Make An Application For Benefits, How And When Is My Credit Account Valued?

The entire Plan's assets and each Participant's Credit Account are valued on an annual basis. The valuation is determined by the Plan's certified public accountant and is normally completed by September 30 for the Plan Year ending June 30. When you make an application for benefits, your Credit Account will be valued based upon the **last** valuation regardless of what has occurred in the financial markets after the last valuation was conducted.

D. Will I Receive The Full Amount Of the Value Of My Credit Account?

Normally you will receive the full value of your Credit Account based upon the last valuation. However, if your application for benefits is received and processed after July 1 and before the valuation is complete, you will receive 80% of the value of your Credit Account; and the remainder will be paid to you after the valuation is completed based upon the new valuation.

VI. BENEFITS PAYABLE AT DEATH.

A. In The Event Of My Death, Who Will Be Entitled To The Benefits In My Credit Account?

Upon becoming a Participant, you may designate, on a form provided by the Trustees, the name of your Beneficiary. If you are married, the Beneficiary shall be your Spouse unless your Spouse has executed a legal waiver. Upon your death, all benefits in the Credit Account will automatically be paid to your Spouse, unless your Spouse has executed a waiver to said benefits. If you are not married, all benefits in the Credit Account will be paid to your designated Beneficiary. You should be sure that you have a current Beneficiary designation on file at the Fund Office to ensure that the value of your Credit Account will be paid to the person of your choice in the event of your death.

If you are not survived by a Spouse, and if you failed to designate a Beneficiary, then the value of your Credit Account shall be paid in a lump sum to the person or persons in the first of the following classes of successive deemed Beneficiaries then surviving:

1. Your children (per stirpes)
2. Your parents;
3. Your siblings; or
4. The executor or administrator of your estate

If no executor or administrator has been appointed for your estate within six (6) months following the date of your death, any death benefits payable to the executor or administrator may be paid in equal shares to the person or persons who would be entitled under the intestate succession laws of the state of your domicile to receive your personal estate.

If the Beneficiary is living at the time of your death but such person dies prior to receiving the death benefit, such death benefit shall be paid to the estate of such deceased Beneficiary in one lump sum. In any case, such lump sum shall be distributed within five years after your death.

B. What Death Benefits Are Payable If I Should Die After Commencing My Benefit Payments?

If you die after the distribution of your Credit Account has commenced, the distribution will continue or cease, as appropriate, in accordance with the manner in which your Credit Account was being distributed.

For example, if you are married and did not waive the Joint and Survivor Annuity, your Spouse will receive the one-half (½) monthly benefit that you were receiving while you were alive. If you had waived the Joint and Survivor Annuity and were receiving benefit payments in the form of monthly installment payments, then your Beneficiary will receive the remaining balance in your Credit Account in a lump sum payment. If you had received

your benefit in the form of a lump sum distribution in the entire amount of your Credit Account balance, then your beneficiary will not receive any death benefits because there is no balance remaining in your Credit Account.

C. What Death Benefits Are Payable If I Should Die Prior To My Commencing Benefit Payments?

1. Married Participants.

If you are married at the time of your death, and you die before the distribution of your benefits has commenced, the Plan Administrator shall purchase from the amount in your Credit Account a monthly annuity from an insurance company for the life of your Spouse. This annuity will provide your Spouse with a monthly benefit for the rest of his or her life. However, your Spouse may waive this form of benefit distribution and elect to receive the amount in your Credit Account in one lump sum. In order to receive distribution of your Credit Account in one lump sum, your Spouse must designate his or her request in writing. The designation must be witnessed by a Plan representative or notary public.

2. Single Participants.

If you are not married on the date of your death, the amount in your Credit Account will be distributed to your Beneficiary in one lump sum payment. This distribution may occur at any time within five (5) years from the date of your death. However, your Beneficiary may instead elect to receive substantially equal installments over a period certain not greater than their life expectancy commencing on or before December 31 of the calendar year immediately following the calendar year in which you died. Following your death, your Beneficiary will be responsible for complying with any minimum distribution rules.

3. Involuntary Cashout.

Without regard to whether you are married at the time of your death, if the amount in your Credit Account is $1,000.00 or less, the Plan Administrator may distribute the amount to your Spouse or beneficiary in one lump sum. However, if your Credit Account is distributed to you pursuant to these involuntary cashout rules (i.e., Credit Account is $1,000 or less) and the amount is returned to the Plan because you failed to cash or deposit the payment, your Credit Account will be assessed a periodic (e.g., monthly, quarterly, etc.) fee to offset otherwise unnecessary recordkeeping costs. Effective January 1, 2024, the fee is $25 per month. This fee may vary based on Trustee discretion.

VII. CONTRIBUTIONS AND ALLOCATIONS.

A. Who Makes Contributions To My Credit Account?

Your Employer makes contributions to your Credit Account based upon the hourly rate set forth in a Collective Bargaining Agreement or participation agreement at the time the contribution is due. You are not required, nor in fact permitted, to make contributions to your Credit Account.

B. What Happens If The Employer That I Work For Does Not Make Contributions To The Fund For The Hours I Worked?

You will receive credit for the hours you were employed for purposes of vesting and participation in the Plan, even if your Employer did not make the contributions to the Fund for the hours that you worked. However, you will not receive credit for the amount of money that the Employer did not contribute since the Plan did not receive the money. Therefore, your Credit Account will only reflect the amount of contributions made by the Employer which have been received by the Plan.

You should report promptly any unpaid contributions to the Administrative Manager of the Plan or to your bargaining unit representative. The Plan Trustees have the power to demand, collect and receive Employers' contributions to the Fund, including the right to commence legal proceedings to collect the amount of unpaid contributions.

C. Can An Employer Ever Recover A Contribution It Has Made?

The Employer can never recover a contribution it has made unless it was made due to a good faith mistake of fact or a good faith mistake in determining the deductibility of the contribution. If such a mistake is made, the distribution may be returned to the Employer within six (6) months after the Plan Administrator determines that the contribution was made by such mistake. Under the terms of your Plan, all contributions made by the Employer must be used for the benefit of the Plan's Participants and their Beneficiaries. Under no circumstances can an Employer or other persons use such funds for purposes other than the exclusive benefit of the Plan Participants or Beneficiaries.

D. How Is The Value Of My Credit Account Determined?

The value in your Credit Account will be determined by the amount of Employer contributions to your Credit Account plus your pro rata share of net earnings less your pro rata share of losses and administrative expenses. Losses result when the investments have a negative return. The administrative expenses include record keeping, collection of employer contributions, insurance, professional fees such as legal services, accounting services and consulting services, printing, postage, and other normal operating expenses.

E. Can My Payment Be Directly Rolled Over Into An Individual Retirement Account Or Another Employer Plan?

Yes, if you are eligible, you may elect to have any portion of your payment directly rolled over into an individual retirement plan (IRA) or to another tax qualified plan. These transfers are referred to as "direct rollovers." In a direct rollover, the eligible rollover payment is made directly from the Plan to an IRA or another employer plan that accepts rollovers. If you elect a direct rollover, you are not taxed on the amount rolled over until you later take a distribution from the IRA or the employer plan. The Administrative Manager will be able to assist you in processing a direct rollover.

Additionally, you can also "indirectly rollover" your payment to another tax qualified retirement plan or IRA. In an "indirect rollover," the eligible rollover payment is made to you, and you then have sixty (60) days to complete the rollover process. Because the payment is made to you (and not to an IRA or tax qualified retirement plan) it will be subject to applicable federal income tax withholding.

F. May I Make A Rollover Contribution To My Credit Account?

You are permitted to transfer funds directly from another qualified, collectively bargained multiemployer defined contribution plan to your Credit Account, provided the trust from which the funds are transferred permits such a transfer, and the amount to be rolled over is at least $200. This means that if you work in the jurisdiction of another local union that makes contributions on your behalf into a qualified collectively bargained multiemployer defined contribution plan (such as an annuity plan), then after you complete working in the jurisdiction of that local union you may contact the Administrator of the other plan and request to transfer your vested account balance directly to your Credit Account in the Operative Plasterers and Cement Masons Profit Sharing Annuity Plan. The Administrative Manager will be able to assist you in processing a direct rollover contribution. The Trustees have the sole discretion to determine whether to accept a Rollover Contribution, and their decision shall be final.

VIII. HARDSHIP WITHDRAWALS.

A. What Is A Hardship Withdrawal?

In the case of hardship you may apply for withdrawal of an appropriate portion of your Credit Account. A withdrawal will be deemed by the Trustees to be on account of hardship if the withdrawal is necessary in light of your immediate and heavy financial needs. A withdrawal based upon financial hardship cannot exceed the amount reasonably required to meet your immediate financial need created by the hardship and not available from other resources reasonably accessible to you. Your resources shall be deemed to include those assets of your Spouse and minor children which are reasonably available to you.

B. Who Makes The Determination Of Financial Hardship?

The Trustees in their sole discretion, by a majority vote of the then duly elected Trustees, shall make all determinations as to the existence of financial hardship and the amount required to meet the need created by the financial hardship considering all relevant facts and circumstances. Your request for a hardship withdrawal must be in writing to the Board of Trustees. If you are married, then your Spouse must consent to the hardship withdrawal in writing and your Spouse's signature must be witnessed by a plan representative or notary public. You may request a hardship withdrawal prior to attaining age fifty-nine and one-half (59 ½). If you have not attained age fifty-nine and one-half (59 ½), you may be subject to a federal income tax penalty.

You must submit proof of the financial hardship and the lack of other resources available to provide for such hardship, including representation by you that the financial need cannot be relieved through (i) reimbursement or compensation by insurance or otherwise; (ii) reasonable liquidation of your assets, to the extent such liquidation would not itself cause an immediate and heavy financial need; or (iii) by borrowing from commercial sources on reasonable commercial terms. The Trustees' decision as to the nature and adequacy of such proof shall be final and binding upon all concerned parties. Within a reasonable time after your request for a hardship withdrawal, the Administrative Manager will be able to tell you what portion, if any, from your Credit Account may be withdrawn for hardship.

C. When Am I Eligible To Apply For A Hardship Withdrawal?

You may not apply for a hardship withdrawal prior to obtaining a balance of at least $2,000.00 in your Credit Account, and the amount of the hardship withdrawal must exceed $1,000.00. However, the $1,000.00 minimum hardship does not apply to Medical Coverage Hardships set forth in Section (D)(7) below.

In most instances, the amount of the hardship withdrawal is further limited to not exceed 50% of the total amount of your Credit Account balance. The only exception to this rule is that when the hardship withdrawal is for payment of burial expenses, you may obtain up to the full amount of your Credit Account balance if necessary for payment of such burial expenses for you or an immediate family member.

You may only request a hardship distribution once every twenty-four (24) months regardless of the number of years you have been in the Plan unless either of the following apply:

1. If the hardship withdrawal is sought for payment of tuition for the next quarter or semester of post-secondary education for you, your Spouse, or your Children or other dependents, then you will be permitted to request a hardship distribution once every three calendar months; or

2. If the hardship withdrawal is sought for payment of self-payment rates necessary to maintain coverage under your applicable Union Health Plan, then you are permitted to take more than one hardship every twenty-four-month (24-month) period in order to continue such coverage.

The administrative expenses incurred in the processing of the hardship withdrawal will be charged to your Credit Account.

D. <u>What Are Valid Reasons To Obtain A Hardship Withdrawal</u>?

The determination of the existence of financial hardship and the amount required to meet the need created will be made on a uniform and nondiscriminatory basis by the Trustees based on the standards set forth herein and considering all relevant facts and circumstances. The Trustees in their discretion may permit hardship withdrawals with respect to only the following:

1. Medical expenses incurred by you, your Spouse, children or other dependents, to the extent not subject to reimbursement through insurance or other coverage and to the extend such medical expenses are deductible within the meaning of IRS Code Section 213(d); or

2. The purchase (excluding mortgage payments) of your principal residence; or

3. Payment of tuition for the next quarter or semester of post-secondary education for you, your Spouse, children or other dependents; or

4. The need to prevent eviction from or a foreclosure on the mortgage of, your principal residence; or

5. Payment of burial or funeral expenses for your immediate family members, including, but not limited to, deceased parents, spouses, children or other dependents; or

6. Payment for the repair of damage to your principal residence that would qualify for the casualty deduction under IRS Code Section 165 to the extend such damage is not otherwise covered by insurance;

7. Payment for self-payment rates necessary for you, your Spouse, and your Dependents to remain covered under your applicable Union Health Plan. In order to obtain a hardship under this provision for self-payment rates under your applicable Union Health Plan, you must sign and submit to the Fund Office an authorization permitting the Plan to transfer a portion of your Credit Account necessary to maintain your Coverage under the applicable Union Health Plan. In order to be

eligible for this type of Medical Coverage Hardship, you must be actively seeking work and on the out-of-work list with your local union; or

8. Payment to provide for the birth or adoption of a child (under 18 years of age). Reimbursement requests must be submitted within one (1) year of the birth or adoption and cannot exceed $5,000 per child born or adopted. All distribution requests must satisfy all other current IRS rules and guidance.

The decision of the Trustees whether to permit a hardship withdrawal shall be final and binding and conclusive. The Trustees reserve the right to (a) add to, modify or change the terms or conditions for hardship withdrawals, or (b) eliminate hardship withdrawals from the Plan at their sole discretion at any time and for any reason.

IX. DOMESTIC RELATIONS ORDER.

A. What Is A Qualified Domestic Relations Order?

Your Plan, in accordance with law, must recognize a Qualified Domestic Relations Order. A “domestic relations order” is a judgment, decree or order (including approval of a property settlement agreement) entered by a court or administrative agency of competent jurisdiction that:

1. Relates to the provision of child support, alimony payments or marital property rights of a Spouse, former Spouse, child or other dependent of a Participant; and

2. Is made pursuant to a state domestic relations law.

A "domestic relations order" is a "Qualified Domestic Relations Order" (QDRO) if it creates or recognizes the existence of an alternate payee's right to, or assigns to an alternate payee the right to, receive all or a portion of the benefits payable to a Participant under a plan, specifies required information, and does not alter the amount or form of plan benefits.

An “alternate payee” is a Spouse, former spouse, child or other dependent of a Participant who is recognized by a domestic relations order as having a right to receive all, or a portion of, the benefits under a plan with respect to the Participant. Thus, if a Qualified Domestic Relations Order requires the distribution of all or part of your benefits under the Plan to an alternate payee, the Trustees are required to comply with the order.

Participants and Beneficiaries may obtain, without charge, a copy of the procedures governing Qualified Domestic Relations Orders from the Plan Administrator.

B. How Are Expenses Relating to a Qualified Domestic Relations Order Allocated?

If you, your representative, your ex-spouse or his or her representative presents the Trustees with a domestic relations order and requests that the Trustees determine whether the order meets the requirements of a Qualified Domestic Relations Order, the expenses relating to that determination and the processing of the order will be calculated as follows:

1. Your Credit Account will be assessed a fee for each domestic relations order the Trustees are requested to review for the purposes of determining whether the order meets the requirements of a Qualified Domestic Relations Order.

2. If the domestic relations order to be reviewed requires the distribution of benefits from the Plan and other defined contribution retirement plan(s) sponsored by the Operative Plasterers and Cement Masons Profit Sharing Annuity Plan in which you participate, the fee for determining whether the order meets the requirements of a Qualified Domestic Relations Order and the processing of the order will be divided equally among the defined contribution plans from which benefits are to be distributed.

3. The assessment of the fee for determining whether the order meets the requirements of a Qualified Domestic Relations Order and for processing of the order will be made prior to any division of your account between you and the alternate payee (former spouse) under the order.

4. The fee for determining whether the order meets the requirements of a Qualified Domestic Relations Order and for processing of the order will be established and changed in the sole discretion of the Board of Trustees, and such decision shall be final and binding.

X. CLAIM PROCEDURE FOR NON-DISABILITY CLAIMS

A. How Do I Make A Claim For Non-Disability Benefits?

You make a claim for benefits by obtaining a benefit application form by writing to the Fund Office, OPERATIVE PLASTERERS AND CEMENT MASONS PROFIT SHARING ANNUITY PLAN, 3660 Stutz Drive, Suite 101, Canfield, Ohio 44406 or by calling the Fund Office, (330) 270-0453. The Fund Office will send you the necessary application forms and an explanation of the Joint and Survivor Benefit and the spousal consent requirements. Complete the application and return it along with any proof required by the Administrative Manager to determine your Benefit rights to the Fund Office.

In the event the Administrative Manager denies your application for benefits, you are entitled to appeal the decision in accordance with the appeal procedure established by the Trustees. If the denial of benefits by the Administrative Manager is not timely appealed as herein provided, then the decision of the Administrative Manager shall be final, binding and conclusive.

B. When Will I Be Notified About My Application?

The Administrative Manager will notify you in writing whether your application has been approved or disapproved within ninety (90) days after receipt of your application and all necessary documents.

C. What Information Will Be Contained In My Notice?

In the event your application is approved, you will be informed of the approval and the amount and duration of the Benefits granted together with all restrictions, conditions and limitations upon your receipt of Benefits, if any.

D. What Information Will I Receive If My Benefits Are Denied?

In the event of denial, your notice will set forth the following: (1) the specific reasons for the adverse determination; (2) the plan provisions on which the determination was based; (3) a description of any additional information necessary for the claim to be granted and an explanation of why such information is necessary; (4) a description of the voluntary appeal procedures offered by the Plan; and (5) a statement regarding your right to bring a civil action under ERISA §502(a) following an adverse benefit determination on appeal.

E. How May I Appeal An Adverse Decision By The Administrative Manager To The Board Of Trustees?

You may appeal an adverse decision of the Administrative Manager to the Board of Trustees within sixty (60) days of receipt of the notice specified in Section D above. To appeal the denial of a claim, you must file a **written** request for review addressed to the Board of Trustees at the following address: OPERATIVE PLASTERERS AND CEMENT MASONS PROFIT SHARING ANNUITY PLAN, 3660 Stutz Drive, Suite 101, Canfield, Ohio 44406. This request must include:

1. Your name;
2. Your social security number;
3. Your address;
4. Your telephone number;
5. The date you filed your claim;
6. The type of claim you are making, for example, retirement, disability, termination;
7. The reason or reasons you disagree with the decision on your claim; and

8. The decision you are appealing.

You and your representative (designated by you in writing) may review relevant documents and submit a written statement to support your position. The Plan will not pay the fees of your representative, however.

F. When Will I Receive a Decision from the Board?

The Trustees shall consider the appeal no later than its next regular meeting which immediately follows the receipt of the notice of appeal, unless such notice was filed within thirty (30) days prior to the next regular meeting, then the Board of Trustees may consider the appeal at the second regular meeting following the receipt of the notice of appeal. If special circumstances require an extension of time for processing, then the Board of Trustees may consider the appeal no later than the third meeting following the receipt of the notice of appeal.

After consideration of the appeal as noted above, the Board of Trustees shall advise you of its decision in writing within ten (10) business days following the meeting at which the appeal was considered. The decision of the Board of Trustees shall set forth the following: (1) the specific reasons for their conclusions; (2) the plan provisions on which the determination was based; (3) a statement that you are entitled to receive upon request and free of charge, access to and copies of all documents and information relevant to the claim; (4) a description of the voluntary appeal procedures offered by the Plan; and (5) a statement regarding the your right to bring a civil action under ERISA §502(a) following an adverse benefit determination on appeal. The notice of decision shall be written in a manner calculated to be understood by you and shall make references to the pertinent Plan provisions upon which the decision is based.

G. What Further Appeal Rights Do I Have After An Appeal Is Denied?

You may, by written notice received by the Board of Trustees, within fifteen (15) days of the mailing of the decision of the Trustees specified in the preceding paragraph, request a full hearing before the Board of Trustees. The written notice need only state your name, address, and the fact that you are requesting a full hearing before the Board of Trustees, giving the date of the decision of the Trustees.

After receipt of the notice specified in the preceding paragraph, the Board of Trustees will notify you in writing of the date, time and place set for a full hearing on your application by regular mail addressed to your address as shown on the notice of appeal. In no event will the date for the hearing be set for a time longer than the third regular meeting of the Board of Trustees following the receipt of the notice of appeal.

The time and place for the appeal hearing will be convenient and accessible to you, and you may, but need not, be represented by an attorney of your choice. At any time prior to the hearing, the Board of Trustees, at your written request, will reveal to you all sources of information outside of the application itself upon which the rejection or restriction was

based, and allow you to examine all documents and records relating to the rejection or restriction then in the possession of the Board of Trustees.

A full written record shall be kept of the proceedings of the hearing. In conducting the hearing, the Board of Trustees shall not be bound by the usual common law or statutory rules of evidence. You and/or your attorney, if you have one, will have the right to review the written record of the hearing, make a copy of it, and file objections to it. Copies of all documents and records introduced at the hearing will be attached to the record of the hearing and made a part of it.

All information upon which the Board of Trustees based their original decision will be disclosed to you at the hearing. In the event additional evidence is introduced by the Trustees which was not made available to you prior to the hearing, you will be granted a continuance not to exceed thirty (30) days, if you so request it. For purposes of this Section, evidence discovered upon examination of your witnesses shall not be considered new evidence.

You will be afforded the opportunity of presenting any evidence on your behalf. If you offer new evidence, the hearing may be adjourned for a period of not more than thirty (30) days so the Board of Trustees may, if it chooses, investigate and determine whether additional evidence or the accuracy of your new evidence should be introduced.

H. When Will I Receive A Decision From The Board After A Hearing?

Within thirty (30) days after the conclusion of the hearing, you will be mailed written findings of fact and the determination of the Board of Trustees. The Trustees shall have full authority to interpret the provisions of this Plan and determine eligibility for benefits under the plan, and it is within the sole and absolute discretion of the Trustees to determine if you are entitled to receive a benefit and the amount of the benefit. Judicial review of the Trustees' interpretations and determinations on eligibility for benefits shall be limited to the extent that the Trustees' determinations shall not be overturned unless they are arbitrary and capricious. The decision of the Trustees shall be final and binding upon you.

No legal action regarding your benefits may be commenced or filed against the Board of Trustees or the Plan more than two (2) years after the mailing of the final decision of the Board of Trustees on appeal.

All notices to you shall be made in a culturally and linguistically appropriate manner. The Plan will provide oral language services such as a telephone customer assistance hotline that include answering questions in any "applicable non-English language" and providing assistance with filing claims and appeals in "any applicable non-English language." In addition, the Plan will provide, upon request, a notice in any "applicable non-English language" and will include in the English version of all notices a statement prominently displayed in any applicable non-English language clearly indicating how to access the language services provided by the Plan. "Applicable non-English languages" include, with respect to an address in any United States county to which a notice is sent, a

non-English language in which ten percent or more of the population residing in the county is literate only in that language.

The Trustees shall have full authority to interpret the provisions of this Plan and it is within the sole and absolute discretion of the Trustees to determine if you are entitled to receive a benefit and the amount of the benefit. The decision shall be final and binding upon you.

XI. CLAIM PROCEDURE FOR TOTAL AND PERMANENT DISABILITY CLAIMS.

A. How Do I Submit A Claim For Benefits Due To Total And Permanent Disability?

To obtain benefits due to Total and Permanent Disability, you must provide written notice to the Third Party Administrator within thirty (30) days after the occurrence of the Accident or Illness causing your Total and Permanent Disability. If written notice cannot be given within that time, it must be given as soon as reasonably possible. The written notice must contain enough information to identify who is making the claim.

When the Third Party Administrator receives written notice of your claim, the Third Party Administrator will send you an approved claim form, which you must complete and submit. Upon receipt of the completed form, the Third Party Administrator may, in his/her sole discretion, require you to be examined or have your claim reviewed by a physician or clinic chosen by the Third Party Administrator on behalf of the Trustees or require you to submit additional evidence to support your claim for benefits due to Total and Permanent Disability.

In the event your claim for benefits due to Total and Permanent Disability is denied, you will be notified in writing of the reasons why your claim was denied by the Third Party Administrator. Notification of an adverse decision shall occur within forty-five (45) days of the receipt of your approved claim form by the Third Party Administrator. If the Third Party Administrator determines that more time is needed to process the claim due to matters beyond his/her control, the Third Party Administrator will notify you of a thirty (30) day extension. If a second extension is necessary due to matters beyond his/her control, the Third Party Administrator will notify you of a final thirty (30) day extension. No further extensions shall occur. Any notice of an extension shall include the standards on which an entitlement to benefits due to Total and Permanent Disability is based, the unresolved issues preventing a decision, and any additional information that is needed to resolve the claim.

All claims and appeals for disability benefits will be adjudicated in a manner designed to ensure the independence and impartiality of the persons involved in making the decision. Accordingly, decisions regarding hiring, compensation, termination, promotion, or other similar matters with respect to any individual (such as a claims

adjudicator or medical or vocational expert) will not be made based on the likelihood that the individual will support a denial of benefits.

In the event of non-approval in whole or in part of your Disability claim, notice to you shall provide you all of the following information in the written decision:

(1) the specific reasons for rejecting the application; and

(2) the specific provisions of the Plan or rules and regulations on which the determination is based; and

(3) a description of any additional material or information necessary for you to perfect your claim and an explanation of why such material or information is necessary; and

(4) an explanation of the Appeals Procedure; and

(5) a statement regarding your right to bring a civil action under ERISA §502(a) following an adverse benefit determination on appeal; and

(6) the specific internal rules, guidelines, protocols, standards or other similar criteria of the plan relied upon in making the decision or, alternatively a statement that such rules, guidelines, protocols, standards or similar criteria of the plan do not exist; and

(7) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records or other information relevant to your claim for benefits.

In addition, in the event the determination disagrees with the views of (1) a health care professional treating you; (2) vocational professionals who have evaluated you; (3) a medical or vocational expert whose advice was obtained on behalf of the Plan in connection with your claim; or (4) a disability determination regarding you made by the Social Security Administration; then the decision to deny shall set forth an explanation of the basis for disagreeing with those views or opinions. If the decision to deny was based on a medical necessity, experimental treatment or similar exclusion or limit, the decision will set forth either (1) an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to your medical circumstances, or (2) a statement that such explanation will be provided free of charge upon request.

The decision shall be final and binding upon you unless that decision is appealed as hereinafter set forth below.

B. How Do I Appeal A Denial of a Total and Permanent Disability Claim?

In the event your claim for benefits due to Total and Permanent Disability is denied, you may appeal the decision by providing written notice to the Third Party Administrator within one hundred and eighty (180) days of your receipt of the notice denying your claim for Benefits due to Total and Permanent Disability. The written notice should state your name, address and the reasons why you are appealing from the decision of the Third Party Administrator, giving the date of the decision from which you are appealing.

The review of your appeal will not afford deference to the initial adverse benefit determination and will be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is subject of the appeal nor a subordinate of such individual. If the appeal of a decision based in whole or in part on medical judgment, the appropriate named fiduciary shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. Such health care professional shall be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual. The reviewer will also identify medical or vocational experts whose advice was obtained on behalf of the plan in connection with the initial adverse benefit determination, without regard to whether the advice was relied upon by the initial determination.

Prior to making a decision to deny an appeal, you will be provided, free of charge, with any additional evidence considered, relied upon, or generated by the Plan, the disability insurer, or other person making the benefit determination in connection with the claim. Such evidence will be provided as soon as possible and sufficiently in advance of the date on which the notice of adverse benefit determination on review is provided so as to give you a reasonable opportunity to respond prior to that date. If the determination is based on new or additional rationale, the plan administrator shall provide you, free of charge, with the rationale as soon as possible and sufficiently in advance of the date on which the notice of adverse benefit determination on review is provided so as to give you a reasonable opportunity to respond prior to that date.

The Trustees shall consider your appeal no later than its next regularly scheduled meeting, which immediately follows the receipt of the notice of appeal unless such notice was filed within thirty (30) days prior to the next regularly scheduled meeting, then the Board of Trustees may consider the appeal at the second meeting following the receipt of the notice of appeal. If special circumstances require an extension of time for processing, then the Board of Trustees may consider the appeal no later than the third meeting following the receipt of the notice of appeal. If such extension is required, you will be provided with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made prior to commencement of the extension.

After consideration of the appeal as noted above, the Board of Trustees shall advise you of its decision in writing within five (5) days after the benefit determination is made. If the determination is to uphold the denial of benefits, the written decision shall state all of the following information:

(1) the specific reasons for rejecting the appeal; and

(2) the specific provisions of the Plan or on which the determination is based; and

(3) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and

(4) a statement of your right to bring an action under Section 502(a) of ERISA; and

(5) the applicable contractual limitations period that applies to your right to bring such an action under Section 502(a) of ERISA, including the calendar date on which the contractual limitations period expires for the claim; and

(6) either the specific internal rules, guidelines, protocols, standards or other similar criteria of the Plan relied upon in making the adverse benefit determination, or, alternatively a statement that such rules, guidelines, protocols, standards or other similar criteria of the plan do not exist; and

(7) a discussion of the decision including an explanation for disagreeing with or not following any of the following:

a. the views of health care professionals treating the claimant; or

b. the views of vocational professionals who evaluated the claimant; or

c. the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the appeal, without regard to whether the advice was relied upon in making the benefit determination; or

d. a disability determination made by the Social Security Administration.

If the adverse benefit determination is based on medical necessity, experimental treatment or a similar exclusion or limit, you will be provided either with an explanation of the scientific or clinical judgment for the determination applying the terms of the plan to your medical circumstances or a statement that such explanation will be provided free of charge upon request.

You may request a full hearing before the Board of Trustees by submitting a written notice received by the Board of Trustees within fifteen (15) days of the mailing of the decision to deny your initial appeal. The written notice need only state your name, address, and the fact that you are requesting a full hearing before the Board of Trustees, giving the date of the decision of the Trustees.

After receipt of the notice specified in the preceding paragraph, the Board of Trustees will notify you in writing of the date, time and place set for a full hearing on your application by regular mail addressed to your address as shown on the notice of appeal. In no event will the date for the hearing be set for a time longer than the third regular meeting of the Board of Trustees following the receipt of the notice of appeal.

The time and place for the appeal hearing will be convenient and accessible to you, and you may, but need not, be represented by an attorney of your choice. At any time prior to the hearing, the Board of Trustees, at your written request, will reveal to you all sources of information outside of the application itself upon which the rejection or restriction was based, and allow you to examine all documents and records relating to the rejection or restriction then in the possession of the Board of Trustees.

C. What Procedures Are Followed At The Hearing?

A full written record shall be kept of the proceedings of the hearing. In conducting the hearing, the Board of Trustees shall not be bound by the usual common law or statutory rules of evidence. You and/or your attorney, if you have one, will have the right to review the written record of the hearing, make a copy of it, and file objections to it. Copies of all documents and records introduced at the hearing will be attached to the record of the hearing and made a part of it.

All information upon which the Board of Trustees based their original decision will be disclosed to you at the hearing. In the event additional evidence is introduced by the Trustees which was not made available to you prior to the hearing, you will be granted a continuance not to exceed thirty (30) days, if you so request it. For purposes of this Section, evidence discovered upon examination of your witnesses shall not be considered new evidence.

You will be afforded the opportunity of presenting any evidence on your behalf. If you offer new evidence, the hearing may be adjourned for a period of not more than thirty (30) days so the Board of Trustees may, if it chooses, investigate and determine the

accuracy of any new evidence. Within thirty (30) days after the conclusion of the hearing, you will be mailed written findings of fact and the determination of the Board of Trustees.

No legal action regarding your benefits may be commenced or filed against the Board of Trustees or the Plan more than two (2) years after the mailing of the final decision of the Board of Trustees on appeal.

All notices to you shall be made in a culturally and linguistically appropriate manner. The Plan will provide oral language services such as a telephone customer assistance hotline that include answering questions in any "applicable non-English language" and providing assistance with filing claims and appeals in "any applicable non-English language." In addition, the Plan will provide, upon request, a notice in any "applicable non-English language" and will include in the English version of all notices a statement prominently displayed in any applicable non-English language clearly indicating how to access the language services provided by the Plan. "Applicable non-English languages" include, with respect to an address in any United States county to which a notice is sent, a non-English language in which ten percent or more of the population residing in the county is literate only in that language.

The Trustees shall have full authority to interpret the provisions of this Plan and it is within the sole and absolute discretion of the Trustees to determine if you are entitled to receive a benefit and the amount of the benefit. The decision shall be final and binding upon you.

XII. MISCELLANEOUS PROVISIONS.

A. Is My Credit Account Protected From Creditors or Assignment?

Your benefits under the Plan (before they are paid to you) may not be sold, used as collateral for a loan, given away or transferred in any other way. Further, your creditors may not attach, garnish or otherwise interfere with your benefits before they are paid to you except to the extent specifically provided by, or consistent with, applicable Federal law.

One exception to this general rule against assignment of benefits occurs when a Court orders the Plan Administrator to pay some, or all, of your benefits to your Spouse, former spouse, child or dependent on account of a marital separation, dissolution of marriage or divorce. In order for such payment to be made, however, the terms of the court order would have to be presented to the Plan Administrator in what known as a Qualified Domestic Relations Order or "QDRO," a court order containing specific, legally-required information and ordering benefits to be paid to an alternate payee. The Plan Administrator will determine if a court order is a Qualified Domestic Relations Order.

B. May The Terms Of The Plan Be Amended?

The terms of the Plan can be amended. However, the Plan will never change in any way which will affect your right to benefits you have already earned. If the terms of the Plan are changed, the changes will only affect your rights to future benefits under the Plan. In addition to the right at any time to amend the Plan and Trust Agreement, the Board of Trustees shall also have the sole right at any time to merge or consolidate with, transfer the assets and liabilities of the Plan and Trust Fund to any other qualified plan and trust fund or receive the assets and liabilities of any other qualified plan and trust fund. Once again, such action by the Board of Trustees will not affect your right to benefits you have already earned.

C. What Are My Rights In The Event That The Plan Is Either Totally Or Partially Terminated?

Although it is not the intention of the Trustees, Participating Employers, the Participating Unions or the Association to terminate the Plan, if the Plan ever is terminated, or if there is a partial termination affecting you, the amount which has been set aside for you in your Credit Account and vested will not be subject to forfeiture.

The Trustees shall have the right at any time to terminate the Plan. Upon such termination, contributions made on your behalf will cease. The Trustees may direct that either benefits be distributed to you and all other Participants in one lump sum payment as soon as practicable, or that the Trust be continued and benefits be distributed at the same time and in the same manner as if the Plan had not been terminated. The Trustees will first seek approval on any termination of the Plan with the IRS. No plan termination distribution shall be made until the IRS approves the termination of the Plan and all obligations of the Plan have been paid.

D. May The Board Of Trustees Enter Into Reciprocal Agreements?

The Board of Trustees may enter into Reciprocal Agreements with other qualified plans. If you have any questions about Reciprocal Agreements, please contact the Administrative Manager.

E. Are The Benefits Of The Plan Insured?

The benefits of the Plan are **not** insured by the Pension Benefit Guaranty Corporation ("PBGC"). Since the Plan is a defined contribution plan, contributions are credited right into your own credit account. Recognizing this, the government exempts defined contribution plans from buying termination insurance. Thus, annuity plans (such as the Plan) are not permitted to purchase termination insurance. Therefore, the Plan is not insured under ERISA Title IV, under the Pension Benefit Guaranty Corporation's insurance program.

F. What Are The Official Plan Records?

A claimant for benefits under the Plan may submit whatever records and evidence he or she believes are appropriate in support of his or her claim for benefits. However, the Trustees shall rely upon the records of the Plan ("Official Plan Records") in determining the claimant's eligibility for benefits. In the event of a discrepancy between the Official Plan Records and the records or other evidence supporting the claim asserted by a claimant, the Trustees shall rely upon the Official Plan Records unless shown to their satisfaction that the additional or other records/evidence submitted are valid and that the Trustees should rely upon those records/evidence. The burden of proving a claim for benefits which differs from the Official Plan Records shall be upon the claimant.

G. Can my Benefits be Changed or Adjusted?

The Trustees shall have the right to recover any benefit payments made in reliance on any willful, false or fraudulent statement, information or proof submitted by an applicant for benefits. The Trustees shall also have the right to recover or adjust any benefit payment made in error, including, but not limited to, an overpayment attributable to the following:

(A) a mathematical or system error;

(B) a mistake or deficiency in the Plan's service or contribution records;

(C) an error in the personal information supplied by a Participant or Beneficiary;

(D) a mistake of law or a mistake of fact; or

(E) a determination by the Plan Administrator that because of a mistake or miscalculation by the Plan Administrator, the benefit to which the Participant or Beneficiary is entitled under the Plan's terms is different from the amount that the Participant or Beneficiary is receiving.

The Plan shall take appropriate action to collect any benefit overpayment that a Participant or Beneficiary has received, plus appropriate interest, because of dishonesty or error. Upon receipt of any overpayment due to dishonesty or error, the participant or beneficiary receiving such overpayment shall be deemed to hold such overpayment in constructive trust for the benefit of the Plan. A "constructive trust" shall mean a trust in which any amount, compensation and/or money a participant or beneficiary receives in excess as to what is provided for in this Plan shall be deemed to be held for the Plan's exclusive benefit and not commingled with other funds. Any such Constructive Trust shall be subject to an equitable lien by the Plan and any other equitable remedies available to the Plan under ERISA Section 502(a)(3) for the purpose of preserving the Plan's right to restitution for benefits overpaid.

In lieu of collecting the overpayment and appropriate interest from the Participant or Beneficiary, the Plan may offset the overpayment plus interest against future benefits that are due and owing to the Participant or Beneficiary under the Plan's terms. Any such offset shall be applied in accordance with the requirements of the Internal Revenue Service's Employee Plan Compliance Resolution System. A constructive trust shall be deemed to be placed on all benefit overpayments distributed to the Participant or Beneficiary and any interest associated with such overpayments.

XIII. STATEMENT OF ERISA RIGHTS.

A. What Rights Do I Have Under The Employee Retirement Income Security Act?

As a Participant in the Operative Plasterers and Cement Masons Profit Sharing Annuity Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Plan Participants are entitled to:

(a) Receive Information About Your Plan and Benefits.

i. Examine, without charge, at the Plan Administrator's office (i.e., Administrative Manager's Office) and at other specified locations, such as worksites and the Union office, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports and plan descriptions.

ii. Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the last annual report (Form 5500 Series) and an updated summary plan description. The Plan Administrator may make a reasonable charge for the copies, not to exceed $0.25 per copy.

iii. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

iv. Obtain a statement of the total pension benefits accrued and nonforfeitable (vested), if any, or the earliest date on which benefits will become nonforfeitable (vested). This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

v. Receive a written explanation from the Plan Administrator if your claim for a benefit is denied in whole or in part. You have the right to have your claim reviewed and reconsidered.

vi. Not be discharged or discriminated against to prevent you from obtaining a benefit or for exercising your ERISA rights.

(b) Prudent Actions by Plan Fiduciaries.

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

(c) Enforce Your Rights.

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that the Plan's fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the United States Department of Labor or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

(d) Assistance with Your Questions.

If you have any questions about your Plan, you should contact the Plan Administrator, which is the Board of Trustees at 3660 Stutz Drive, Suite 101, Canfield, Ohio 44406, phone number (330) 270-0453. If you have any questions about this statement or

about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, United States Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, United States Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Pension and Welfare Benefits Administration. The nearest Area Office of the Pension and Welfare Benefits Administration is the Cincinnati Regional Office, 1885 Dixie Highway, Suite 210, Fort Wright, Kentucky 41011, at (606) 578-4680.