June 11, 2012

To All Participants:

We would like to notify you about an upcoming change to the B.A.C. Local No. 3 Defined Contribution Pension Plan. The Trustees recently voted to discontinue money purchase contributions to the Plan and replace them with profit sharing contributions. The amount of the profit sharing contributions will be equal to the amount of the money purchase contributions previously made, consistent with the contribution requirements under the applicable collective bargaining agreement. The Trustees are making this change because having profit sharing contributions in the Plan will provide greater flexibility in Plan design going forward.

The changes are as follows:

♦ Effective June 30, 2012, money purchase contributions into the Plan will be discontinued.

♦ Effective July 1, 2012, eligible Plan participants will receive profit sharing contributions in an amount equal to the amount otherwise contributed as money purchase contributions.

♦ Distributions of profit sharing contributions and their attributable earnings will not be subject to the joint and survivor rules and, thus, may be paid out in any form without spousal consent.

This change to the Plan does not reduce or eliminate any benefit earned by you prior to June 30, 2012. It also does not reduce or eliminate any benefits currently being paid to pensioners and beneficiaries.

If you should have any questions, please contact the Fund Office where the staff will assist you.

Sincerely,

BOARD OF TRUSTEES

You may have some questions about your Plan. The best place to start is to read your summary plan description booklet. The booklet summarizes the Plan’s provisions covering such issues as how you become a participant, how your service counts towards becoming eligible for a benefit, how that benefit is calculated and your rights and obligations. If you do not have a booklet, you may obtain a copy from the Fund Office.

The material contained in this letter and your booklet are intended to summarize some of the highlights of your Plan. As such, they cannot address each and every Plan provision. The operation of the Plan is legally governed by Rules and Regulations adopted by the Board of Trustees. In the event of any conflict between this letter or booklet and the Plan’s Rules and Regulations, the latter shall govern.