

IAM NATIONAL PENSION FUND

PLAN DOCUMENT

AMENDED AND RESTATED EFFECTIVE JULY 29, 2026

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INTRODUCTION

The 2026 Restatement of the Plan Document for the IAM National Pension Fund is effective July 29, 2026. It reflects the January 1, 2023 Restatement with subsequent amendments 1 through 10.

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The IAM National Pension Fund is intended to be a qualified multiemployer defined benefit plan, and as such, is intended to satisfy the applicable provisions of the Code and ERISA.

ARTICLE I

DEFINITIONS

1.1. **“Actuarial Present Value”** Unless otherwise specified in the Plan, the "Actuarial Present Value" of a benefit shall be determined using the Applicable Interest Rate and the Applicable Mortality Table. For this purpose:

- (a) Applicable Interest Rate is based on the segment rates as computed under Code Section 430(h)(2) but determined without regard to a 24-month average. The segment rates are for the month of August immediately preceding the Plan Year in which the benefit is distributed based on the age of the individual on the Effective Date of Pension.
- (b) Applicable Mortality Table for use in the Plan Year that contains the Annuity Starting Date is based on the mortality table for the Plan Year specified under Code Section 430(h)(3)(A).

All actuarial calculations under the Plan where the actuarial basis is not stated otherwise or mandated by law shall be made based on the Applicable Interest Rate and Applicable Mortality Table.

- 1.2. **“Beneficiary”** shall mean the person(s) designated as such by a Covered Employee or Participant in writing filed with the Trustees pursuant to Section 7.2 and Section 4.12.
- 1.3. **“Children” or “Surviving Children”** shall mean a Participant’s biological or legally adopted Children. Notwithstanding the foregoing, if a Participant's biological child has been legally adopted by another person such that the Participant is no longer the legal parent of the child, then such child shall not be considered the Participant's Child.
- 1.4. **“Code”** shall mean the Internal Revenue Service Code of 1986, as amended.
- 1.5. **“Collective Bargaining Agreement”** shall mean any labor contract between a Lodge and a Contributing Employer which provides for contributions to the Trust Fund for this Pension Plan or the prior Pension Plans, together with any renewal, modification or amendment thereof or successor agreement thereto, as approved by the Trustees as a basis for participation in the Fund in accordance with Article II. The term shall include any labor

contract between the Lodge and an IAM Contributing Employer covering the period prior to the date the employer became a Contributing Employer.

- 1.6. **“Collectively Bargained Employee”** means any employee of a Contributing Employer who is included in a unit of employees covered by a Collective Bargaining Agreement provided there is evidence that retirement benefits were the subject of good faith bargaining. The term "Non-Collectively Bargained Employee" for any Plan Year means any employee of a Contributing Employer who is not a Collectively Bargained Employee for that Plan Year, provided, however, that certain Non-Collectively Bargained Employees shall be treated as Collectively Bargained Employees in accordance with subsections (a) and (b).

- (a) A Non-Collectively Bargained Employee who is covered by the Plan shall be treated as a Collectively Bargained Employee as follows:
 - (i) If the Covered Employee performs services for a Contributing Employer during a Plan Year both as a Collectively Bargained Employee and as a Non-Collectively Bargained Employee, he will be considered a Collectively Bargained Employee for that Plan Year provided at least half of the Covered Employee's Hours of Service during the Plan Year are performed as a Collectively Bargained Employee.
 - (ii) A Covered Employee who was a Collectively Bargained Employee for a Plan Year may be treated as a Collectively Bargained Employee for the duration of the Collective Bargaining Agreement applicable for that Plan Year, or if later, until the end of the following Plan Year.
 - (iii) If the Covered Employee was previously a Collectively Bargained Employee and is performing services for an Employer or for a participating Local or District Lodge during, a Plan Year, he will be considered a Collectively Bargained Employee for that Plan Year provided no more than 5% of the Employees covered under this Plan for the Plan Year are Non-Collectively Bargained Employees determined without regard to this subsection (iii). For purposes of this 5% limitation, employees described in subsection (i) and (ii) are treated as Collectively Bargained Employees.
- (b) A Non-Collectively Bargained Employee will not be considered a Collectively Bargained Employee under subsection (a) unless:
 - (i) the Covered Employee is a member of an accepted special class of employees of a Contributing Employer (as described in Section 2.7) or is employed by an accepted Local or District Lodge that is signatory to a Collective Bargaining Agreement (as described in Section 2.6);
 - (ii) the Covered Employee is or was a member of a unit of employees covered by a Collective Bargaining Agreement and that agreement or a successor agreement, taking into account the provisions of the Plan, the Trust

Agreement, and the participation agreement with the Contributing Employer, provides for the Covered Employee to benefit under the Plan in the current Plan Year; and

- (iii) he is not working for an unincorporated Contributing Employer of which he or his spouse is an owner.

Those covered as Collectively Bargained Employees under subsection (b) can receive benefit accruals only in a manner that is generally no more favorable than similarly situated Employees who are currently in a unit of employees covered by a Collective Bargaining Agreement.

- 1.7. **"Contributing Lodge"** shall mean all Lodges that were Contributing Lodges under Plan A or Plan B at the time of the merger of Plans A and B and any other Lodge or other union affiliated organization which is accepted by the Trustees for participation in this Pension Plan as a Contributing Employer.
- 1.8. **"Contribution Date"** shall mean the date on which a Contributing Employer first becomes obligated by a Collective Bargaining Agreement or other written agreement approved by the Trustees to make contributions under this Plan or under Prior Pension Plans A or B. The Contribution Date to be applied to each Covered Employee shall be the date for which a Contributing Employer first becomes obligated to contribute to this Plan or first became obligated to contribute to Prior Pension Plans A or B on behalf of the Covered Employee. The Contribution Date for a former "C" Contributing Employer and for a "C" Covered Employee shall be as is set forth in Section 1.5 of Prior Pension Plan A, C Benefits.
- 1.9. **"Covered Employee"** shall mean a person employed in Covered Employment. Self-employed persons and partners of a partnership which is a Contributing Employer may not be Covered Employees. Present or former employees of an employer on whose behalf contributions are payable pursuant to the Regional Rail Reorganization Act of 1973 or other applicable law are considered Covered Employees. A Covered Employee shall not include a leased employee within the meaning of Section 414(n) of the Code.
- 1.10. **"Covered Employment"** shall mean:
 - (a) employment in a job classification and location for which employer contributions are required to this Plan by a Collective Bargaining Agreement between a Contributing Employer and a Lodge;
 - (b) employment in a job classification and location for which employer contributions are required to this Plan by a written agreement between the Trustees and a Contributing Lodge or IAM Welfare Fund; and
 - (c) employment in a job classification and location outside of the bargaining unit for which employer contributions are required to this Plan by a written instrument approved by the Trustees.

Covered Employment shall also include periods during which a Covered Employee is on a leave of absence from a Contributing Employer to conduct IAM or Lodge business, provided that the leave of absence is negotiated in good faith by the Lodge or the IAM and the Contributing Employer as part of, and is taken under the terms of, the applicable Collective Bargaining Agreement. The only portion of the leave of absence period for which the Contributing Employer is obligated under the Collective Bargaining Agreement to make contributions to the Fund will be considered Covered Employment. Coverage by this Plan during the leave of absence period must be consistent with applicable law and the Trustees must approve the arrangement with each renewal of the Collective Bargaining Agreement.

Covered Employment shall not, however, include employment by an employer after termination of that employer's status as a Contributing Employer. Covered Employment shall include a job status which entitles a Participant to the protection of the Regional Rail Reorganization Act of 1973.

- 1.11. **"Credited Service"** shall mean the sum of Past Service Credit determined under Section 3.2 and Future Service Credit determined under Section 3.1.
- 1.12. **"Default Schedule"** shall mean one of the schedules of benefit modifications and employer contribution requirements set forth under the Rehabilitation Plan, as required by Section 305(e) of ERISA.
- 1.13. **"Employer" or "Contributing Employer"** shall mean all employers that were Contributing Employers under Plans A or B at the time of the merger of Plans A and B and any other employer which is accepted for participation in the Fund by the Trustees in accordance with the Trustees' procedures provided in Article II and which then makes contributions to the Fund as required by the Trustees. To be eligible to become a Contributing Employer, an employer must have a Collective Bargaining Agreement with a Lodge requiring contributions to the Fund and must sign such other documents as may be required by the Trustees. Termination of the participation of a Contributing Employer may be effected pursuant to Article IX of this Plan.

An employer shall be considered a Contributing Employer only with respect to those job classifications and places of business which are covered by the first Collective Bargaining Agreement or other written Agreement approved by the Trustees which provides for contributions to this Fund. If additional job classifications or places of business are covered by a subsequent Collective Bargaining Agreement with the employer, or by a modification or amendment of the first Collective Bargaining Agreement, then the employees shall be separately considered and shall be subject to acceptance for participation in the Fund by the Trustees in accordance with Article IX.

An employer shall not be deemed a Contributing Employer simply because it is part of a controlled group of corporations or of a trade or business under common control, some other part of which is a Contributing Employer.

The term "**Contributing Employer**" also shall include the Trustees and any Contributing Lodge, IAM Welfare Fund, Conjoint Union, or other labor organization which is accepted for participation in the Fund by the Trustees, and which agrees to make contributions to the Fund in accordance with Section 2.6.

In the case of any Contributing Employer which is the government of any State or political subdivision thereof, or an agency or instrumentality of any of the foregoing, where the contributions of employing units are designated as employee contributions but where any employing unit is obligated to make the contributions, such contributions shall be treated as employer contributions within the meaning of Section 414(h) of the Code.

- 1.14. **"ERISA"** shall mean the Employee Retirement Income Security Act of 1974, as amended.
- 1.15. **"Grandfathered Participant"** shall mean a Participant who submits a complete application for benefits before his RP Effective Date—or, if later, the Participant is either (i) covered by the Preferred Schedule and submits a complete application for benefits before January 1, 2022 or (ii) covered by the Default Schedule and submits a complete application for benefits before September 1, 2019.
- 1.16. **"Highly Compensated Employee"** shall mean:
 - (a) an active Highly Compensated Employee or a former Highly Compensated Employee of a Contributing Employer. Whether an individual is a Highly Compensated Employee is determined separately with respect to each employer, based solely on that individual's compensation from or status with respect to that employer.
 - (b) An active Highly Compensated Employee, for a Plan Year is any employee of a Contributing Employer who: (i) was a 5-percent owner, as defined below, at any time during the year or preceding year; or (ii) for the preceding year, had Compensation, as defined below, from the Contributing Employer in excess of the applicable compensation limit under Code Section 414(q) (\$160,000 for 2025) and was in the top-paid group, as defined below, of employees for such preceding year. The applicable compensation limit shall be subject to adjustment in the same manner and at the same time as provided for by the Secretary under Section 415(d) of the Code.
 - (c) A former Highly Compensated Employee for a Plan Year is any former employee who, with respect to the Contributing Employer, had a separation year prior to the Plan Year and was an active Highly Compensated Employee for either that employee's separation year or any Plan Year ending on or after his 55th birthday. An employee who performed no service for a Contributing Employer during the Plan Year is treated as a former employee for that Plan Year. Such employee's separation year is the year in which the employee last performed services for the Contributing Employer.

- (d) The provisions of this Section shall be subject to any applicable additional requirements described in Section 414(q) of the Code and the Treasury Regulations thereunder, which shall override any aspects of this section which are inconsistent therewith.
- (e) "5-percent owner" for any year means any employee who is a 5-percent owner as defined in Section 416(i)(1) of the Code.
- (f) "Top-paid group" means the group consisting of the top 20% of the employees when ranked on the basis of Compensation (as defined in Section 413(l)) of the Code) paid during such year.
- (g) "Compensation" for purposes of this Section shall be "Compensation" within the meaning of Section 4.13(1).

1.17. **"Hours of Service"** shall mean all regular time hours in Covered Employment for which a Covered Employee is paid or entitled to payment for the performance of duties for a Contributing Employer; all hours in Covered Employment for which a Covered Employee is paid or entitled to payment for vacations and holidays and for which contributions are payable to the Trustees in accordance with the Collective Bargaining Agreement, the Participation Agreement, or by applicable law; and all other hours in Covered Employment for which contributions are payable to the Trustees in accordance with the Collective Bargaining Agreement, the Participation Agreement, or by applicable law. Hours spent in the performance of duties shall be credited during the Plan Year in which performed; however, any other hours shall be credited in the Plan Year for which payment is made or due. At a minimum, all regular time hours worked in Covered Employment will be computed and credited in accordance with Section 2530.200b-3(d)(2)&(3) of the Department of Labor Regulations, as is set forth in this Section 1.17, and in Sections 2.8, 3.3, and 3.4.

If a Contributing Employer is obligated to report units of time on a basis other than hours, the equivalencies set forth in Section 2530.200b-3(e)(1) of the Department of Labor Regulations will be followed in accordance with the way the time is reported. If the Contributing Employer is obligated to report on the basis of days of employment in Covered Employment, the Covered Employees will be credited with 10 Hours of Service for each day, or part thereof, in Covered Employment; if the Contributing Employer is obligated to report on the basis of weeks of Covered Employment, the Covered Employees will be credited with 45 Hours of Service for each week, or part thereof, in Covered Employment; if the Contributing Employer is obligated to report on the basis of months of Covered Employment, the Covered Employees will be credited with 190 Hours of Service for each month, or part thereof, in Covered Employment.

Hours of Service shall also include each hour for which back pay, regardless of mitigation of damages, is awarded or agreed to by a Contributing Employer to the extent that such award or agreement is intended to compensate an employee for periods during which the employee would have been engaged in the performance of duties as a Covered Employee

of the Contributing Employer, excluding any Hours of Service otherwise credited under the foregoing paragraph.

Hours of Service shall include, to the extent required by the Military Selective Service Act or other applicable statute, periods of service with the Armed Forces of the United States of America provided that the employee left permanent employment with the Employer, directly entered military service and returned to employment with the employer in the bargaining unit under the circumstances and within the period entitling him to reemployment rights under applicable Federal law. Hours of Service shall also include a period of service in the Armed Forces of the United States of America, provided that the employee left permanent employment with the Employer, directly entered military service but was unable to return to employment with an employer on account of death or total and permanent disability (as defined in Section 4.8 of the Plan) while performing qualified military service (as defined in Section 414(u) of the Code), in which case, the employee shall be treated as if he resumed employment on the day preceding death or disability (as the case may be) and terminated employment on the actual date of death or disability.

In the case of an employee for whom contributions are being made by a Contributing Employer pursuant to the Regional Rail Reorganization Act of 1973, Hours of Service shall include periods of unemployment or adverse employment during which he is entitled to the protection of said Act. 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 Section 414(u) of the Code.

Solely for the purpose of determining whether a Covered Employee has incurred a One-Year Break-in-Service under Section 3.4(b), a Covered Employee who is absent from work on account of that employee's pregnancy or the birth or adoption of that employee's child, or for purposes of caring for that employee's newborn or newly adopted child, shall be credited during such absence with the hours which would normally have been credited but for such absence (or, if the number of hours cannot be determined, with eight hours per day for such absence); provided, however, that no more than 501 Hours of Service shall be credited with respect to any such pregnancy, birth or adoption. Covered Employees who are absent from work for authorized leaves of absence in accordance with the Family and Medical Leave Act will not incur a One-Year Break-in-Service under Section 3.4(b), provided that the absences do not exceed the 12-week maximum leave per year established by the Act.

The Covered Employee must furnish such information as shall be reasonably required to establish the reason for the absence and the number of days for which such absence continued. Hours credited in accordance with the foregoing paragraph shall be credited for the computation period in which the absence begins, if necessary, to avoid a One-Year Break-in-Service in such period, or if not, in the next computation period next following the period in which the absence begins.

For purposes of Participation, Vesting, and Breaks in Service only, Hours of Service shall include hours in contiguous non-Covered Employment as set forth in Sections 2.8, 3.3(b)

and 3.4(b). Hours of Service shall not be counted for purposes of Past Service Credit which is governed by Section 3.2.

Hours of Service under this Plan shall be all Hours of Service on or after the date of the merger (January 1, 1991), and shall include, when applicable under the terms of this Plan, Hours of Service under Prior Pension Plans A or B.

- 1.18. **"IAM"** shall mean the International Association of Machinists and Aerospace Workers, the labor organization which is a party to the Trust Agreement.
- 1.19. **"Lodge"** shall mean a local or district lodge chartered by the IAM. The term shall include the IAM when it is a party to a Collective Bargaining Agreement. The term "Lodge" shall also include East Bay Machinists Local No. 1304 of the United Steelworkers of America (Local 1304) and any other union accepted by the Trustees in accordance with the Trust Agreement.
- 1.20. **"National Pension Plan," "Pension Plan," or "Plan"** shall mean the provisions of this instrument, including all amendments adopted from time to time by the Trustees.
- 1.21. **"New Employer Schedule"** shall mean one of the schedules of benefit modifications and employer contribution requirements set forth under the Rehabilitation Plan, as required by Section 305(e) of ERISA. The New Employer Schedules include the Fixed Benefit Option and the Variable Benefit Option.
- 1.22. **"Normal Retirement Age"** shall mean the later of
 - (a) the date a Participant attains age 65; or
 - (b) his age on the 5th anniversary of the commencement of his participation in this Plan or in Prior Pension Plan A or B.

In determining Normal Retirement Age, service completed before a Permanent Break-in-Service shall be disregarded.

For Participants without an Hour of Service on or after January 1, 1991, the definition of Normal Retirement Age in the applicable Prior Pension Plan shall be used instead of the above.

- 1.23. **"Participant"** shall mean a Covered Employee who meets the requirements for participation in this Plan as set forth in Section 2.8, or a former employee who has acquired a right to a pension under this Plan, or a Pensioner or Beneficiary. A Beneficiary for this purpose refers to a person (other than a Pensioner) who is entitled to receive benefits under this Plan.
- 1.24. **"Pensioner"** shall mean a Participant who is retired, who has been approved for pension benefits and who is living on the effective date of his pension.

- 1.25. **"Plan Year"** shall mean the calendar year. The calendar year shall serve as the vesting computation period, the benefit accrual computation period, and, after the initial period of employment or of reemployment following a Break-in-Service, the computation period for eligibility to participate in the Plan. When applicable, the Plan Year for periods prior to January 1, 1991 is the Plan Year under the applicable Prior Plan.
- 1.26. **"Preferred Schedule"** shall mean one of the schedules of benefit modifications and employer contribution requirements set forth under the Rehabilitation Plan, as required by Section 305(e) of ERISA.
- 1.27. **"Prior Pension Plan(s)," or "Prior Plan(s)"** shall mean Prior Pension Plan A and Prior Pension Plan B of the IAM National Pension Fund which, effective January 1, 1991, were merged to form this Pension Plan. References to Prior Pension Plan A shall include as applicable Prior Pension Plan A, A Benefits, Prior Pension Plan A, C Benefits, and/or Prior Pension Plan A, CMTA Benefits. Under no circumstances will this Plan be construed so that any Participant's or Beneficiary's accrued benefit under the Prior Pension Plan(s) will be lower immediately after the effective date of the merger (January 1, 1991) than immediately before that date. This Plan will also not be construed to permit a redetermination of any benefits awarded under a Prior Pension Plan before January 1, 1991 except as provided in Section 7.8; however, on or after June 1, 1992, all determinations of Past Service Credit for Participants of terminating or previously terminated Employers shall be made in accordance with Article IX as stated herein. Notwithstanding the foregoing, in applying any Widow's Benefit in effect on or after January 1, 1995 under the terms of the former International Association of Machinists' Mideastern Pension Plan (predecessor to Prior Plan B), there will be no limitations based on the recipients earnings or remarriage.
- 1.28. **"Rehabilitation Plan" or "RP"** shall refer to the 2019 Rehabilitation Plan, adopted by the Board of Trustees on April 17, 2019, effective September 1, 2019, as amended, as required by Section 305 of ERISA.
- 1.29. **"Rehabilitation Plan (or RP) Schedule Effective Date"** shall refer to the date on which benefit modifications under one of the Rehabilitation Plan's schedules shall become effective for a particular Participant.
- (a) Changes under the Preferred Schedule are effective for Participants from whom the Fund receives a completed application, on or after the date that a Participant's Employer and union incorporated the Preferred Schedule into their collective bargaining agreement (or, if later, January 1, 2022).
- (b) Changes under the Default Schedule are effective for Participants from whom the Fund receives a completed application on or after the date a Participant's Employer and union incorporate the Default Schedule into their Collective Bargaining Agreement or the Default Schedule is imposed on them (or, if later, September 1, 2019).

- (c) Deferred vested Participants' RP Schedule Effective Date will be based on the RP Schedule of their last covered Employer of record.
 - (d) The RP Schedule Effective Date for Orphaned deferred vested Participants (whose employers no longer contribute to the Fund) will be September 1, 2019. Orphaned deferred vested Participants are covered by the Preferred Schedule.
 - (e) For Participants not covered under a Collective Bargaining Agreement, benefits will be determined as if the Participant were covered under the first to expire of the Employer's Collective Bargaining Agreements in effect on September 1, 2019 or, if the Employer does not contribute on behalf of any Collectively Bargained Employees, the Employer's participation agreement with the Fund is treated as if it were a Collective Bargaining Agreement with a term ending on January 1, 2020.
 - (f) For Participants covered under a New Employer Schedule, the RP Schedule Effective Date is the date the applicable Collective Bargaining Agreement formally indicates adoption of the New Employer Schedule and specifies the applicable employer contribution rates to the Fund.
- 1.30. **"Retirement" or "Retire,"** for the purposes of commencing a benefit under the Plan, means ceasing to work in Covered Employment.
- 1.31. **"Trust Agreement"** shall mean the Agreement and Declaration of Trust, as amended and restated effective July 29, 2026, under which the Plan is maintained, including all amendments adopted from time to time by the Trustees.
- 1.32. **"Trust Fund" or "Fund"** shall mean the trust assets allocable to the IAM National Pension Fund of whatever nature, both corpus and income, held by the Trustees and designated the IAM National Pension Fund. The Trust Fund includes, but is not limited to, the assets of prior Plans A and B.
- 1.33. **"Trustees"** shall mean the persons who are serving from time to time as Trustees under the Trust Agreement.
- 1.34. **"Other Terms"** Other terms are specially defined in the following sections:
- (a) Contiguous Employment 2.8
 - (b) Normal Pension 4.2
 - (c) Early Retirement Pension 4.4
 - (d) Vested Deferred Pension 4.6
 - (e) Disability Pension
 - (f) Credited Service for Future Service 4.8
and Past Service, Eligible Past Employment 3.1 and 3.2
 - (g) Year of Vesting Service 3.3
 - (h) Break-in-Service (One Year Break-in-
Service, Permanent Break-in-Service) 3.4
 - (i) 50% Joint and Survivor Pension 5.1

(j)	Spouse Preretirement Death Benefit	5.4
(k)	Nonforfeitable Accrued Benefit	7.9
(l)	Effective Date of Pension	7.1
(m)	Spouse or Qualified Spouse	5.7
(n)	Standard Contract Language	2.2

- 1.35. **"Gender"** Unless the context may specifically require otherwise, use of either the masculine or feminine gender shall be understood to include either or both the masculine and feminine genders.

ARTICLE II

CONTRIBUTING EMPLOYERS AND PARTICIPATION

- 2.1. **General.** The National Pension Plan was established to provide retirement benefits for employees who are represented for the purpose of collective bargaining by a Lodge chartered by the IAM at the time of the merger of Prior Pension Plans A and B to form the IAM National Pension Fund, National Pension Plan, all employers that were then Contributing Employers in Prior Plans A and B became Contributing Employers in the National Pension Plan.

For new employers, once a Collective Bargaining Agreement has been reached requiring contributions to the Pension Fund, the participation by the employees of that employer becomes effective under the conditions the group is accepted for participation by the Trustees.

In addition to employees represented for the purposes of collective bargaining by a Lodge, the Trustees may permit participation by employees of Participating Lodges, IAM Welfare Funds, Conjoint Unions and other classes of employees who are employed by a Contributing Employer but who are not represented for the purpose of collective bargaining by a Lodge. Such participation shall be at the sole discretion of the Trustees and shall be on the terms and conditions determined by the Trustees. The continued participation of the group may also be subject to the same or modified conditions.

- 2.2. **Acceptance of New Employers and Basis for Continued Participation of Employers.** Upon application by a Lodge, a new employer may be accepted by the Trustees in their sole discretion as a Contributing Employer, and such acceptance shall be on such terms and conditions as may be determined by the Trustees. The Trustees may also in their sole discretion, as a condition of the continued participation of any Contributing Employer, modify any of the terms and conditions of the participation of that employer as they deem appropriate. The conditions for acceptance or continuation of participation may include but are not limited to, the granting of a lower level of benefits.

The acceptance of an employer as a new Contributing Employer and the continued participation of that employer as a Contributing Employer are conditioned upon the employer executing and remaining signatory to Standard Contract Language, an acceptance of the Trust and Plan and all amendments, and such other documents as the Trustees may require. The Standard Contract Language is specified language which the Trustees require each Contributing Employer to agree to either as part of the Collective Bargaining Agreement or as part of a separate agreement. No oral or written modification of the Standard Contract Language shall be binding upon the Trustees. Provisions in a Collective Bargaining Agreement or other Agreement between a Lodge and a Contributing Employer which are contrary to the terms of the Trust or Plan are void and shall not be binding on the Trustees. The continued submission of contributions to the Fund by a Contributing Employer constitutes acceptance of the terms of the Trust and Plan despite any provisions in a Collective Bargaining Agreement to the contrary; provided however, the Trustees shall always have the discretion to terminate the participation of any

Contributing Employer for failure to execute or renew Standard Contract Language or any other document which the Trustees require. No grievance procedure, settlement, or arbitration decision under a Collective Bargaining Agreement shall be binding on the Trustees.

- 2.3. **Limitations on Contribution Rates.** Minimum and maximum Contribution Rates shall be established from time to time by the Trustees. The maximum Contribution Rate shall be \$28.50 per hour. The minimum Contribution Rate shall be 10 cents per hour, except under the New Employer Schedule, where it shall be 50 cents per hour. The hourly Contribution Rate must be a multiple of 5 cents per hour.
- 2.4. **Special Conditions.** When a Contributing Employer is accepted for participation in accordance with Section 2.2, the Trustees may, in writing, impose on such acceptance any terms and conditions they consider necessary to preserve the actuarial soundness of the Fund and to preserve an equitable relationship between the basis of contributions of all Contributing Employers and the benefits provided for all Covered Employees. Such conditions may include, but shall not be limited to, the imposition of special waiting periods before the commencement of benefits for Pensioners and/or the granting of a lower scale of benefits and limitations on Past Service Credit. All such conditions imposed under any of the Prior Plans are continued under this Plan. The Trustees may, in their sole discretion, also agree in writing to additional special or enhanced Plan benefits for the Covered Employees of any new Contributing Employer provided such benefits are specifically agreed to in writing by the Contributing Employer and the Local or District Lodge representing the Covered Employees and provided further the Contributing Employer agrees to pay the full cost of such additional benefits as determined by the Fund's actuary.
- 2.5. **Notice of Acceptance.** A written notice of acceptance will be sent by the Trustees to any new employer who is accepted for participation pursuant to Section 2.2. Until such written notice has been sent by the Trustees and the initial contributions and remittance reports are received in the Fund Office, an employer shall not be deemed to have been accepted for participation in the Fund.
- 2.6. **Acceptance of a Lodge or an IAM Welfare Fund or Conjoint Union as a Contributing Employer.** A Lodge or IAM Welfare Fund (or other union affiliated organization) or Conjoint Union may be accepted as a new Contributing Employer for the purpose of covering all its employees, or other appropriate and non-discriminatory classifications of its employees, on the following conditions:
 - (a) Written application for such participation is made to the Trustees and accepted by the Trustees in writing.
 - (b) The Lodge, IAM Welfare Fund (or other union affiliated organization), or Conjoint Union submits to the Trustees such data and information that the Trustees require at any time regarding the Lodge and its employees.

- (c) The basis of contributions on behalf of the Covered Employees of the Lodge, IAM Welfare Fund (or other union affiliated organization), or Conjoint Union is set forth in a participation agreement signed by the Lodge, IAM Welfare Fund (or other union affiliated organization), or Conjoint Union on the terms and in the form required by the Trustees.
- (d) The acceptance of such Lodge or IAM Welfare Fund or Conjoint Union as a Contributing Employer will not adversely affect the actuarial balance or actuarial soundness of the Plan as determined by the Trustees after consultation with the Plan's actuary.
- (e) The Lodge, IAM Welfare Fund (or other union affiliated organization), or Conjoint Union must comply with Section 2.7(j).

2.7. **Acceptance of Special Classes of Employees of a Contributing Employer.** The Trustees may accept for participation in the Fund classes of employees who are employed by a Contributing Employer and who are not represented for the purpose of collective bargaining by a Lodge on the following conditions:

- (a) The employer of the special class of employees is also a Contributing Employer for those of his employees who are represented by a Lodge for the purpose of collective bargaining;
- (b) The special class consists of all employees who are not represented by the Lodge, provided that the Trustees may permit the exclusion of defined classifications of employees, unless the effect would be to cause the discrimination prohibited by Section 401(a)(4) of the Code, a violation of the minimum coverage requirements of Section 410(b) of the Code, or a violation of the participation requirements of Sections 410(a) and 401(a)(26) of the Code. The special class also may exclude employees who are represented for collective bargaining purposes by a labor organization other than the IAM provided the exclusion is the result of good faith bargaining. In addition, the Trustees may accept as a special class any group of employees of a Contributing Employer that are represented for collective bargaining purposes by a labor organization other than the IAM;
- (c) The Lodge and the Contributing Employer make joint written application to the Trustees for the participation by the special class of employees and the application is approved by the Trustees in writing;
- (d) The Contributing Employer submits to the Trustees such data and information that the Trustees require at any time regarding the employer and its employees;
- (e) The acceptance of such class of employees will not adversely affect the actuarial balance or actuarial soundness of the Fund as determined by the Trustees after consultation with the Fund's actuary;

- (f) The Contribution Rate is and remains the same for the special class of employees and for the employees represented by the Lodge for the purpose of collective bargaining. If the special class of employees is represented for collective bargaining purposes by a labor organization other than the IAM, its Contribution Rate may be different from the Contribution Rate for the employees who are represented by the Lodge;
- (g) The basis of contributions on behalf of the special class of employees is set forth in a participation agreement signed by the Contributing Employer on the terms and in the form required by the Trustees. However, if the special class of employees is represented for collective bargaining purposes by a labor organization other than the IAM, the Contributing Employer must execute, in accordance with Section 2.2. above, separate Standard Contract Language for that group of its employees;
- (h) The Contributing Employer agrees in writing to continue contributions for such employees so long as it has any other employees for whom it is obligated to contribute to the Fund in accordance with a Collective Bargaining Agreement with a participating Lodge; however, this requirement shall not apply in the case of a special class of employees that is represented for collective bargaining purposes by a labor organization other than the IAM;
- (i) The special class may not include any sole proprietors or partners in a partnership;
- (j) The participation of the special class of employees is subject to and conditioned upon the Contributing Employer's continuous compliance with the nondiscrimination requirements of Section 401(a)(4) of the Code, the minimum coverage requirements of Section 410(b) of the Code, the minimum participation of Sections 410(a) and 401(a)(26) of the Code, and the top-heavy provisions of Section 416 of the Code. The Contributing Employer must provide the Fund with any information or certifications requested to show compliance with these Code requirements or to show whether the Plan is a top-heavy plan for the special class of employees. No Contributing Employer shall be eligible to become or continue as a Contributing Employer for a special class of its employees, if pursuant to the provisions of Article XIII, the Plan would be a top-heavy plan with respect to the special class of Employees of such Contributing Employer. If the Contributing Employer is covering Highly Compensated Employees in the Plan in a special class of employees, the Contributing Employer must certify compliance with Sections 401(a)(4) and 410(b) of the Code, and the Trustees may rely on that certification. The Employer will be required to pay any additional sums required by the Trustees for additional benefits or Participants necessary for compliance with Sections 401(a)(4), 401(a)(26), 410(a), 410(b), and 416 of the Code, and may be required to pay the costs of additional administrative expenses incurred in determining compliance. In determining and certifying compliance with the coverage, participation, and nondiscrimination requirements of the Plan and the Code, an Employer may use the definition of Collectively Bargained Employee in Section 1.6 and may use "substantiation quality data" as defined in Revenue Procedure 93-42. In addition, an Employer may determine and certify compliance on the basis of

the Employer's work force on a single day during the Plan Year (snapshot day) in accordance with Revenue Procedure 93-42. If the Employer fails to provide any requested information or certification, fails to comply with Sections 401(a)(4), 401(a)(26), 410(a), 410(b), or 416 of the Code, or fails to provide additional sums required by the Trustees, the participation of the Contributing Employer with respect to the special class of employees will be terminated.

The Trustees may terminate the participation of a Contributing Employer with respect to a special class of employees if the Contributing Employer does not continue to satisfy all of the foregoing conditions after its acceptance for participation.

For its special class of employees accepted hereunder on or after July 1, 2007, the Contributing Employer will be treated as a new Contributing Employer for purposes of Section 4.3(f); and the schedule in Section 4.3(f) shall apply to those special class employees, unless the Lodge represented employees of the Contributing Employer were covered by this Plan prior to April 1, 2003.

- 2.8. **Commencement of Participation.** A Covered Employee who is first employed (or rehired) in Covered Employment on or after January 1, 1995 or has a Contribution Date on or after January 1, 1995 shall become a "Participant" on the next January 1 or July 1 following either the 12-consecutive month period commencing with his employment commencement date, or any Plan Year beginning on or after his employment commencement date in which he completed at least 1,000 Hours of Service. Hours in contiguous non-Covered Employment, if creditable under Section 3.3(b), shall also be counted in determining whether the required 1,000 Hours of Service have been completed. Periods of employment are contiguous if there is no quit, discharge, or other termination of employment between the periods. Hours of Service for the purpose of the participation of such employees shall include all Hours of Service under Section 1.17 plus any additional hours in Covered Employment for which the Employee is paid or entitled to payment.

All employees, who were Participants under Prior Pension Plans A or B at the time of the merger of Plans A and B, became Participants in this Plan on the date of the merger (January 1, 1991). For purposes of participation in this Plan, employees, who had not become Participants in Prior Pension Plans A or B by the date of the merger, shall have any hours of service under Plans A or B in the 12 months prior to the merger, treated as if they had been under this Plan.

Once an Employee has become a Participant, the provisions of this Plan give him credit in accordance with the rules of the Plan for some or all of his qualified service before he became a Participant.

Nothing in this section, or in any other section of this Plan, or any Prior Plan, shall be construed as limiting in any way the obligation of a Contributing Employer to make contributions to the Trust Fund in accordance with the Standard Contract Language as adopted by the Trustees.

- 2.9. **Termination of Participation.** A Covered Employee who incurs a Permanent Break-in-Service, as defined in Section 3.4(c), shall not be a Participant on the last day of the Plan Year in which the Permanent Break-in-Service occurred, unless such Participant is a Pensioner or has achieved Vested Status.
- 2.10. **Reinstatement of Participation.** A Covered Employee who has lost his status as a Participant in accordance with Section 2.9 shall again become a Participant by meeting the requirements of Section 2.8 following the calendar year during which his Participation terminated.

ARTICLE III

PENSION CREDIT AND YEARS OF VESTING SERVICE

3.1. Pension Credit for Future Service.

- (a) **Employment Beginning in 1991.** For each Plan Year beginning with 1991, a Covered Employee will be credited with months of Future Service Credit based on his Hours of Service in accordance with the following schedule of monthly credits:

Hours of Service During Plan Year	Months of Future Service Credit
Less than 600 Hours	0
Exactly 600 Hours	5
601–770	6
771–940	7
941–1,110	8
1,111–1,280	9
1,281–1,450	10
1,451–1,600	11
1,601 or more	12

- (b) **Employment Before 1991.** For Plan Years prior to 1991, a Covered Employee shall receive Future Service Credit under this Plan for all Future Service Credit earned under the terms of applicable Prior Pension Plans.

3.2. Pension Credit for Past Service. Past Service Credit was eliminated for employees of Employers joining the Fund on or after April 1, 2003.

- (a) **Basis for Past Service Credit Beginning in 1991.**

A Covered Employee with a Contribution Date of January 1, 1991 or later shall be given one Year of Past Service Credit for each Plan Year prior to his employer's Contribution Date in which he worked at least 135 days in Eligible Past Employment.

Eligible Past Employment shall mean work performed for any employer who later became a Contributing Employer, provided:

- (i) Such employment was covered by a Collective Bargaining Agreement then in effect between a participating Lodge and the employer; or
- (ii) If such employment was not then covered by a Collective Bargaining Agreement, it nevertheless was performed in a job classification and at a place of business both of which were covered later by either the first Collective Bargaining Agreement between a Lodge and that employer or by

any Collective Bargaining Agreement between a Lodge and that employer, which was in effect more than three years before the calendar year of the employer's Contribution Date. If an employee worked for an employer who went out of business, and such business was taken over by a Contributing Employer, or in other comparable situations, credit for periods of employment with the employer who went out of business may be granted for the purpose of this Section if the Trustees, in their sole discretion, are satisfied on the basis of evidence submitted to them, that it is appropriate to treat the Contributing Employer as one who has succeeded to the business of the employer who went out of business; or

Three-Year Test Rule. Past Service Credit shall be granted only to those Covered Employees who, in each of the three calendar years preceding the calendar year of the employer's Contribution Date, worked at least 135 days in Eligible Past Employment. If special circumstances prevented a Covered Employee from working the required 135 days in not more than two of the three specified years, the required workdays for such year or years may be waived by the Trustees if satisfied by the evidence submitted to them that the Covered Employee should not be considered to have withdrawn from active employment in his trade.

The Trustees, in their discretion, may reduce the required workdays for any one or more of the 3 specified years in the case of all affected employees of a Contributing Employer whose business was temporarily interrupted or curtailed for economic reasons during such year or years.

Exception to Three-Year Test Rule. At such time as a Covered Employee has at least 60 months of Future Service Credit, the preceding three-year test rule shall no longer apply. For Covered Employees with 600 Hours of Service in any Plan Year 1995 or later with an Effective Date of January 1, 1997 or later, the three-year test rule will not apply.

Continuity of Past Service. It is intended to grant Past Service Credit only to employees who have been regularly employed by Contributing Employers in past years. If, in the past, an employee failed to work a cumulative total of 135 days in Eligible Past Employment in any period of 5 consecutive calendar years, he shall not be granted Past Service Credit for any years prior to such 5-year period, but he shall be granted Past Service Credit for each year after such 5-year period in which he worked at least 135 days in Eligible Past Employment.

Excepted from this rule is a Covered Employee who left Covered Employment and remained continuously employed by the same Contributing Employer as a foreman, or who was continuously employed or under assignment by a labor organization approved by the Trustees; provided he returned to Covered Employment with a Contributing Employer prior to his Contribution Date and provided he has at least 60 months of Future Service Credit.

Also excepted from this rule are any periods of U.S. military service.

Credit for Year of Contribution Date. Since many Collective Bargaining Agreements require that contributions to the Pension Fund begin on a date other than the first day of the Plan Year, there may be instances when, for the Plan Year in which the contributions start, the employee may be entitled to both Past Service Credit and Future Service Credit. For the first calendar year in which employer contributions commence, on a date other than January 1st, an employee shall be credited with the Future Service Credit and Years of Vesting Service to which he is entitled. If the employee worked at least 135 days during such year, he shall be given up to one year of Past Service Credit for that year. No employee, however, may receive more than one Year of Credited Service or one Year of Vesting Service for the year that contributions commence. In computing the amount of the pension, the Participant shall be entitled to the combination of Past and Future Service Credit (up to the maximum of one Year of Credited Service) that is most beneficial to him for the year that contributions commence.

- (b) **Past Service Credit for Employees of Contributing Lodges, IAM Welfare Funds and Special Classes of Employees.** The Trustees may adopt special rules to grant Past Service Credit for employees of Contributing Lodges, IAM Welfare Funds and Special Classes of employees who are accepted for participation in accordance with Sections 2.2, 2.6 and 2.7. Such rules shall be generally consistent with the rules applicable to other Covered Employees and shall be varied only to the extent necessitated by the fact that such employees are not covered by a Collective Bargaining Agreement.
- (c) **Special Limits on Past Service Credit.** The Trustees may adopt such rules for crediting Past Service as they consider appropriate and consistent with the other rules of this Section to be applied to employees of new employers accepted for participation as a Contributing Employer in accordance with Section 2.2 hereof. It is the policy of the Trustees that any special rule so adopted be set forth in the Notice of Acceptance of such new employer as provided in Section 2.5 hereof.
- (d) **Basis for Past Service Credit Before 1991.** A Covered Employee with a Contribution Date earlier than January 1, 1991 shall be given Past Service Credit in accordance with the provisions of the applicable Prior Pension Plan.

3.3. **Years of Vesting Service.**

- (a) **General Rule.** A Covered Employee shall be credited with one Year of Vesting Service for each Plan Year in which he is credited with at least 600 Hours of Service. This rule shall apply to all Hours of Service in Plan Years after 1990. Vesting Service under this Plan, prior to 1991, shall be determined in accordance with the applicable Prior Pension Plan.
- (b) **Addition.** If a Covered Employee works for an employer that is a Contributing Employer in a job not covered by this Plan and such employment is contiguous with his Covered Employment with that employer, his hours in the non-covered job

during the period that the employer is obligated to make contributions to this Plan shall be counted in the minimum requirement for 600 Hours of Service for a Year of Vesting Service. If a Covered Employee is continuously employed by, or under assignment by, a labor organization approved by the Trustees, and such employment is contiguous with his Covered Employment, his Hours of Service with such labor organization shall be counted in the minimum requirement of 600 Hours of Service for a Year of Vesting Service.

- (c) **Exception.** A Covered Employee shall not be entitled to a Year of Vesting Service for any years preceding a Permanent Break-in-Service as defined in Section 3.4(c).
- (d) **Predecessor Plan Service.** Subject to the exception in Section 3.3(c) above, Vesting Service shall include periods of employment which constituted vesting service under a predecessor plan. A predecessor plan is a retirement plan that was maintained by a Contributing Employer prior to that employer's Contribution Date. Whether a retirement plan is a predecessor plan shall be determined in accordance with Section 203(b)(1)(C) of ERISA and the regulations thereunder without regard to whether or when that plan was terminated prior to the employer's Contribution Date. Periods between the termination of a predecessor plan and the Contributing Employer's Contribution Date do not count in determining Vesting Service. A retirement plan that was maintained by an employer that was a predecessor employer of the Contributing Employer will also be considered a predecessor plan, provided the Contributing Employer was the successor employer and provided the plan was maintained by the predecessor employer at the time the Contributing Employer became the successor employer.
- (e) **Service under the IAM National Individual Account Plan.** Subject to the exception in 3.3(c) above, Service under the IAM National Individual Account Plan shall count as Vesting Service under this Plan or any Prior Plan.
- (f) **Vesting Service in Year of Contribution Date.** Vesting Service under this Plan or any Prior Plan shall include all periods of employment with the Contributing Employer during the calendar year of the Contribution Date.

3.4. Break-in-Service

- (a) **General.** If a person has a Break-in-Service before he has earned Vested Status as provided in Section 7.9, it may have the effect of canceling his standing under the Plan. Therefore, Participation, Years of Vesting Service, and Credited Service may be canceled. However, a Break may be temporary, subject to repair by a sufficient amount of subsequent service. A longer Break may be permanent. The Break-in-Service rules apply to all years following the Employer's Contribution Date.
- (b) **One-Year Break-in-Service.**
 - (i) A person has a One-Year Break-in-Service if in any calendar year he fails to complete 375 Hours of Service. This rule shall apply to all Hours of

Service in Plan Years after 1990. A One-Year Break-in-Service under this Plan, prior to 1991, shall be determined as set forth in the applicable Prior Pension Plan. In all cases, however, the One-Year Break-in-Service rule is automatically waived if it occurs in the year of the Employee's Contribution Date.

- (ii) Hours in contiguous non-Covered Employment, if creditable under Section 3.3(b), shall also be counted in determining whether a Break-in-Service has been incurred. A person shall not incur a One-Year Break-in-Service for any Plan Year during which he is on layoff, provided he retains his seniority pursuant to recall rights under the Collective Bargaining Agreement, but no more than three (3) consecutive One-Year Breaks-in-Service shall be excused under this sentence.
- (iii) A One-Year Break-in-Service is repairable, in the sense that its effects are eliminated if, before incurring a Permanent Break-in-Service, the employee subsequently earns a Year of Vesting Service. More specifically, Participation is reinstated retroactively and previously earned Years of Vesting Service and Credited Service are thereby restored.

(c) **Permanent Break-in-Service.**

- (i) A person who has earned 5 or fewer Years of Vesting Service shall have a Permanent Break-in-Service in this Plan if he has five consecutive One-Year Breaks-in-Service.
- (ii) A person who had not incurred a Permanent Break in Service under a Prior Pension Plan prior to 1991 and who has earned 5 or fewer Years of Vesting Service shall have a Permanent Break-in-Service in this Plan if he has five consecutive One-Year Breaks-in-Service. A person who has not attained eligibility for a 5-year Vested Deferred Pension in accordance with Section 4.6 and who has earned six, but less than ten years of Vesting Service shall incur a Permanent Break-in-Service when his number of consecutive One-Year Breaks-in-Service equals or exceeds the number of Years of Vesting Service with which he had been credited. In applying this subsection (i), One-Year Breaks-in-Service under a Prior Pension Plan before 1991 shall be counted.
- (iii) For years prior to 1991, a person has a Permanent Break-in-Service in this Plan to the extent he had a Permanent Break under a Prior Pension Plan.
- (iv) A person who has met the requirements for a Normal Retirement Pension, Early Retirement Pension or Deferred Vested Pension shall not thereafter incur a Permanent Break in Service.

- (d) **Effect of Permanent Break-in-Service.** If a person who has not achieved Vested status has a Permanent Break-in-Service:
 - (i) his previous Credited Service and Years of Vesting Service are cancelled; and
 - (ii) his Participation is canceled.

Nothing in this Plan shall be construed to restore any Credited Service, Years of Vesting Service, or Participation previously cancelled by a Permanent Break-in-Service under this Plan or a Prior Pension Plan.

- 3.5. **Credited Service and Vesting Service for Periods of Military Service.** Notwithstanding any provision of this Plan to the contrary, contributions, benefits, Vesting Service, and Credited Service with respect to qualified military service will be credited in accordance with Section 414(u) of the Code and the Uniformed Services Employment and Reemployment Rights Act (USERRA).

No Contributing Employer shall be required to make any contributions to the Fund for any hours that are credited under this Plan for periods of qualified military service in accordance with this Section 3.5. Any liability of the Plan described in this Section 3.5 shall be allocated to the Plan.

Notwithstanding the foregoing, if a person is unable to return to Covered Employment from military service within the applicable period solely because the Contributing Employer he left to enter military service went completely out of business during the period of his military service, and if the Plan would otherwise be required under Section 414(u) of the Code and under USERRA to treat the particular period of military service as qualified military service, then the particular period of military service will be treated as qualified military service for purposes of this Section 3.5.

Effective January 1, 2007, if a person is unable to return to Covered Employment from military service on account of death or total and permanent disability (as defined in Section 4.8 of the Plan) while performing qualified military service (as defined in Section 414(u) of the Code), for purposes of this Section, the person shall be treated as if he resumed Covered Employment on the day preceding death or disability (as the case may be) and terminated Covered Employment on the actual date of death or disability.

ARTICLE IV

PENSION ELIGIBILITY AND AMOUNTS

4.1. **General.**

- (a) This Article sets forth the eligibility conditions and benefit amounts for the pensions provided by this Plan. Eligibility depends upon Years of Credited Service which are the sum of Future Service Credit and Past Service Credit as defined in Sections 3.1 and 3.2 or Years of Vesting Service which are defined in Section 3.3. Entitlement of an eligible Participant to receive pension benefits is subject to his Retirement and application for benefits as provided in Articles VII and VIII. Further, all benefits are subject to the restrictions imposed by Article IX in the event of the termination of employer participation as well as the limitations in Section 4.13. Benefits may also be limited because of the terms and conditions of the Contributing Employer's participation in the Fund as determined by the Trustees in accordance with Section 2.2.
- (b) The eligibility requirements set forth in this Article apply only to those Participants with Hours of Service under this Plan in any Plan Year 1991 or later. The eligibility of all other Participants is determined under the applicable Prior Pension Plan.

4.2. **Eligibility for a Normal Pension.** A Covered Employee shall be entitled to retire on a Normal Pension if he meets these requirements:

- (a) He has attained age 65 or is older; and
- (b) He has at least 5 Years of Credited Service which include at least 1,200 Hours of Service. (The 1,200 Hours of Service requirement does not apply to Covered Employees with at least 600 Hours of Service in any Plan Year 1999 or later and with an initial Effective Date on or after July 1, 2003).
- (c) Notwithstanding the foregoing, a Participant who has attained Normal Retirement Age, as defined in Section 1.22, shall be entitled to retire on a Normal Pension with respect to such service, if any, which has not been cancelled by a Permanent Break-in-Service, as defined in Section 3.4.

4.3. **Normal Pension Benefit**

- (a) **General.** The benefit amount for a Normal Pension is the sum of the benefits for Future Service Credit and Past Service Credit, if any, in this Section.
- (b) **Future Service Credit under the Rehabilitation Plan.** Benefits accrued for Future Service Credit for Covered Employment performed on or after the Participant's Rehabilitation Plan Schedule Effective Date are as follows:

- (i) **Preferred Schedule.** For Participants subject to the Preferred Schedule, benefits will accrue at the rates provided by Schedule B as set forth in Appendix A, Exhibit 1, disregarding any contributions in accordance with the Rehabilitation Plan.
 - (ii) **Default Schedule.** For Participants subject to the Default Schedule, the monthly benefit accrual rate for a Plan Year is equal to one percent (1%) of contributions for the Plan Year disregarding any contributions in accordance with the Rehabilitation Plan.
 - (iii) **New Employer Fixed Benefit Option.** For Participants subject to the Fixed Benefit Option of the New Employer Schedule, benefits will accrue at the rates set forth in Appendix A, Exhibit 2.
 - (iv) **New Employer Variable Benefit Option.** For Participants subject to the Variable Benefit Option of the New Employer Schedule, benefits will accrue at the rates set forth in Appendix A, Exhibit 3. Benefits accrued under the Variable Benefit Option are subject to annual adjustment based on investment returns on Fund assets, as described in Section 4.3(h).
- (c) **Future Service Credit under Schedule B.** Subject to any limitations or adjustments under Sections 4.1 and 4.3(g), benefits accrued for Future Service Credit for Covered Employment performed prior to the Participant's Rehabilitation Plan Schedule Effective Date will accrue at the rates provided by Schedule B as set forth in Appendix A, Exhibit 1 and as described below:
- (i) Schedule B shall apply to benefits accrued after Schedule A has been phased out, as described in Section 4.3(d) below.
 - (ii) Schedule B shall apply to Covered Employees of Contributing Employers with Contribution Dates on and after April 1, 2003. The following will not be considered a Contributing Employer for purposes of this subsection:
 - (A) A Contributing Employer with a new owner if the company continues participating in the Plan at the same or higher contribution rate;
 - (B) A government contract holder that replaces a Contributing Employer and continues participating in the Plan with the same group of Covered Employees at the same or higher contribution rate;
 - (C) A Contributing Employer that adds a new location of Covered Employees, under the same Collective Bargaining Agreement, with the same or higher contribution rate;

- (D) A Contributing Employer that adds a new job classification to a group of existing Covered Employees with the same or higher contribution rate;
 - (E) An employer that replaces the Contributing Employer of an existing group of Covered Employees under a lease agreement or other arrangement, provided the contribution rate is the same or higher (a lower rate may be accepted in the discretion of the Trustees if that rate was negotiated with the new Contributing Employer as part of a package with other economic concessions to prevent a complete cessation of the business);
 - (F) Any other similarly situated group of Covered Employees that the Trustees, in their sole discretion, decide to accept as part of an existing group of Covered Employees that had joined the Plan prior to April 1, 2003.
- (iii) Only Schedule B shall apply to periods of Future Service Credit earned by Covered Employees on or after April 1, 2003 with Contributing Employers that formerly participated in this Plan, a Prior Plan, or a plan that has merged with this Plan, and have recommenced participation in this Plan on or after April 1, 2003. However, Hours of Service earned by such Covered Employees with such Covered Employers on and after April 1, 2003 shall count in determining which of the other schedules in this Section 4.3 applies to their periods of Future Service Credit prior to April 1, 2003.
 - (iv) Schedule B shall not apply to periods of Future Service Credit earned by Covered Employees of new Contributing Employers. This subsection shall not operate to prevent or change in any way the replacement of Schedule A by Schedule B as otherwise stated herein.
 - (A) with a Collective Bargaining Agreement that was in effect prior to October 29, 2002 under which the Employer's obligation to make contributions to the Fund was not effective until April 1, 2003 or later;
 - (B) with a Collective Bargaining Agreement that expired or was reopened prior to April 1, 2003, if the Employer's obligation to make contributions to the Fund was effective before April 1, 2003 and the Collective Bargaining Agreement was ratified, and the Standard Contract Language was signed and forwarded, by July 31, 2003;
 - (C) that signed a Collective Bargaining Agreement with Standard Contract Language effective before April 1, 2003 but Covered Employees did not start working under that Agreement until on or after April 1, 2003, provided Covered Employees did start working under that Agreement by July 31, 2003.

The schedule in this subsection will apply if the Collective Bargaining Agreement was ratified, or if the Standard Contract Language was signed or forwarded, after July 31, 2003, without regard to when the obligation to continue was effective.

- (v) Notwithstanding anything in this Plan to the contrary, the schedule of benefits for Covered Employees of United Airlines, Inc. for Future Service Credit earned on and after March 1, 2006 and before April 1, 2014 shall equal 85% of the Schedule B benefit amounts set forth in subsection (f)(i). The schedule of benefits for Future Service Credit earned on and after April 1, 2014 by Covered Employees of United Airlines, Inc. shall increase to 100% of the Schedule B benefit amounts.
- (vi) Notwithstanding anything in this Plan to the contrary, a schedule of special benefits for certain Contributing Employers as of January 1, 2023 is attached at the end of this Plan document.
- (d) **Future Service Credit under Schedule A.** Subject to any limitations or adjustments under Sections 4.1 and 4.3(g), benefits for years of Future Service Credit will accrue at the rates provided by Schedule A as set forth in Appendix A, Exhibit 4 as described below:
 - (i) Schedule A applies for years of Future Service for Plan Years beginning on or after January 1, 1991, for all Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1998, with an Effective Date on or after January 1, 1999.
 - (ii) Schedule A was phased out and was replaced by Schedule B during the period from January 1, 2011 to January 1, 2014, as of the first of the month following the ratification of the Collective Bargaining Agreement that replaces the Collective Bargaining Agreement that was in effect on January 1, 2011. However, if the Collective Bargaining Agreement that replaces the Collective Bargaining Agreement in effect on January 1, 2011 was ratified before January 1, 2011, Schedule A is replaced by Schedule B as of the first of the month following ratification of the Collective Bargaining Agreement replacing the Collective Bargaining Agreement that first became effective after January 1, 2011. This change does not affect benefits previously accrued under Schedule A.
 - (iii) Under no circumstances will Schedule A apply to any Future Service Credit earned on and after January 1, 2014. This replacement of Schedule A by Schedule B does not result in the discontinuance of any modified or customized schedules of benefits, and any other limitation on benefits that were imposed in accordance with Section 4.3(e).

- (iv) In addition:
- (A) The benefit amounts for years of Future Service Credit earned under the Prior Pension Plans before 1991 shall be determined in accordance with the terms of the applicable Prior Pension Plan.
 - (B) For Covered Employees with 600 Hours of Service in any Plan Year 1993 or later and with an Effective Date on or after January 1, 1994, the amount otherwise determined under subsection (iv) (A) above will be increased by 5%. This increase will not apply, however, to Prior Plan CMTA determinations.
 - (C) For Covered Employees with 600 Hours of Service in any Plan Year 1996 or later and with an Effective Date on or after January 1, 1997, the amount otherwise determined under subsection (iv)(A) and (B) above will be increased by 10%. This increase will not apply, however, to Prior Plan CMTA determinations.
 - (D) For Covered Employees with 600 Hours of Service in any Plan Year 1997 or later with an Effective Date on or after January 1, 1998, the amounts otherwise determined under subsections (iv)(A), (B) and (C) above will be increased by 10%. This increase will not apply, however, to Prior Plan CMTA determinations.
 - (E) For Covered Employees with 600 Hours of Service in any Plan Year 1998 or later and with an Effective Date on or after January 1, 1999, the amounts otherwise determined under subsections (iv)(A), (B), (C), and (D) above will be increased by 5%. This increase will not apply, however, to Prior Plan CMTA determinations.
- (v) If there is more than one contribution rate for Future Service Credit earned in a Plan Year, the highest rate will first be applied to all months of Future Service Credit earned at that rate; the next highest rate(s) will then be applied in succession to the remaining months of Future Service Credit earned during the Plan Year at those rate(s); however, in no instance will the contribution rates be applied to more months than the total months of Future Service Credit earned for the Plan Year. If 600 or more Hours of Service were earned during the Plan Year but less than 600 of those Hours of Service were earned at any of the contribution rates for that Plan Year, the months at that rate will be determined in 150 hour increments (1-150 Hours of Service = 1 month; 151-300 Hours of Service = 2 months; 301- 450 Hours of Service = 3 months; 451-599 Hours of Service = 4 months); however, the total months of Future Service Credit for the Plan Year will not thereby be reduced.

(e) **Past Service Credit.**

- (i) The schedule in Appendix A, Exhibit 5. sets forth the benefit amounts for years of Past Service Credit for all Covered Employees with a Contribution Date of January 1, 1991 or later. Benefits for years of Past Service Credit with a Contributing Employer shall be based on the initial Contribution Rate of that Contributing Employer.
- (ii) The benefit amounts for years of Past Service Credit for Covered Employees with a Contribution Date prior to January 1, 1991 shall be determined in accordance with the applicable Prior Pension Plan.

(f) **Maximum Years of Service.** The maximum number of Years of Credited Service that will be counted in calculating benefits is thirty (30). There is no maximum, however, for anyone who was vested in Prior Plan B on December 31, 1977. For those with no Hours of Service under this Plan after the effective date of the merger of Plans A and B (January 1, 1991) the maximum is as provided under the applicable Prior Pension Plan. For Covered Employees with 600 Hours of Service in any Plan Year 1994 or later and with an Effective Date on or after January 1, 1995, there is no maximum number of years of Past or Future Service Credit under this Plan or under the applicable Prior Plan, unless a limitation is otherwise required under Section 4.3(e) or was provided under another plan which was merged into this Plan or a Prior Plan. This removal of the maximum number of years of Past or Future Service Credit shall not apply to Prior Plan CMTA.

(g) **Special Benefit Limits.**

- (i) To the extent permitted by applicable law, the Trustees may impose, for employees of any new or existing Contributing Employer, a lower level of pension benefits, or a modified or customized schedule of benefits, or any other limitation on benefits, which they deem appropriate in their discretion, to preserve an actuarially sound relationship between the benefits and contributions from the Contributing Employer, and to establish or maintain an equitable relationship with other Contributing Employers.
- (ii) The Trustees may also limit Past Service Credit for new participating groups as set forth in Sections 2.4 and 3.2(c).
- (iii) All such limitations and adjustments imposed under any of the Prior Plans are continued under this Plan. This shall include, but not be limited to, a continuation of the adjustments set forth in Section 43(c) of Prior Plan A, C Benefits.
- (iv) All such limitations and adjustments imposed under or derived from Schedule A are continued under Schedule B. The replacement of Schedule A by Schedule B has no effect on such limitations and adjustments previously imposed under or derived from Schedule B.

- (h) **Variable Benefit.** For Participants subject to the Variable Benefit Option under the New Employer Schedule, benefits are accrued and adjusted as follows:
- (i) The **Variable Benefit** is the total benefit accrued for Covered Employment subject to the Variable Benefit Option of the New Employer Schedule, subject to Annual Variable Benefit Adjustments. The Variable Benefit as of the end of last day of a Plan Year is equal to:
 - (A) The Variable Benefit as of the first day of the Plan Year; times
 - (B) The Annual Variable Benefit Adjustment; plus
 - (C) The amount of the benefit accrued during the Plan Year based on the rates set forth in Appendix A, Exhibit 3.
 - (ii) The **Annual Variable Benefit Adjustment** is a fraction:
 - (A) The numerator of which is one plus the Five-Year Average Investment Return for the immediately preceding Plan Year; and
 - (B) The denominator of which is one plus the Hurdle Rate.
 - (iii) The **Hurdle Rate** is equal to five percent (5%).
 - (iv) The **Five-Year Average Investment Return** for a Plan Year is the geometric average of the Investment Return on Variable Benefit Assets for each of the five Plan Years ending with the Plan Year. For this purpose, returns are calculated net of investment fees. A separate five-year average return is calculated for each Employer under the Variable Benefit Option of the New Employer Schedule based on the Employer's Contribution Date. For Plan Years prior to the Employer's Contribution Date, the investment return is assumed to equal the hurdle rate.
 - (v) **Variable Benefit Assets** are Fund assets attributable to all benefits earned under the Variable Benefit Option. The value of Variable Benefit Assets is calculated reflecting all contributions made and benefits paid under the Variable Benefit Option, adjusted for allocable administrative expenses and investment returns, as described below:
 - (A) Contributions made to Variable Benefit Assets are for Covered Employment during the Plan Year performed under the Variable Benefit Option.
 - (B) Benefits paid from Variable Benefit Assets during the Plan Year are only those benefits earned for Covered Employment performed under the Variable Benefit Option.

- (C) Administrative expenses allocated to Variable Benefit Assets for the Plan Year are the total administrative expenses paid by the Fund for the Plan Year, allocated pro-rata based on participant headcounts as of the beginning of the Plan Year.
- (vi) The **Investment Return on Variable Benefit Assets** for a Plan Year is a percentage equal to:
 - (A) Two times the net investment return on Variable Benefit Assets for the Plan Year; divided by
 - (B) The sum of the beginning and ending values of the Variable Benefit Assets for the Plan Year, less the net investment return on Variable Benefit Assets for the Plan Year.
- (vii) Notwithstanding the forgoing, if Variable Benefit Assets are not held in investment accounts separate from other Fund assets or otherwise invested in a manner that differs from total Fund assets, the Net Investment Return on Variable Benefit Assets for a Plan Year is a percentage equal to:
 - (A) Two times the net investment return on total Fund assets for the Plan Year; divided by
 - (B) The sum of the beginning and ending values of the total Fund assets for the Plan Year, less the net investment return on total Fund Assets for the Plan Year.

4.4. **Eligibility for Pension Benefits that Commence Before Normal Retirement Age.**

(a) **Eligibility for Early Retirement Pension.**

A Covered Employee shall be entitled to retire on an Early Retirement Pension if he has attained at least age 55, and he has at least 5 Years of Credited Service including at least 1,200 Hours of Service. The 1,200 Hours of Service requirement does not apply to Covered Employees with at least 600 Hours of Service in any Plan Year 1999 or later and with an initial Effective Date on or after July 1, 2003.

(b) **Eligibility for 20 and Age 62 Pension.**

- (i) In general, a Covered Employee shall be entitled to retire on a 20 and Age 62 Pension if he has attained at least age 55, he has at least 20 Years of Credited Service including at least 1,200 Hours of Service, and he has at least 600 Hours of Service in any Plan Year 1993 or later and an initial Effective Date on or after January 1, 1994. The 1,200 Hours of Service requirement does not apply to Covered Employees with at least 600 Hours of Service in any Plan Year 1999 or later and with an initial Effective Date on or after January 1, 2000.

(c) **Eligibility for 30 & Out Pension.**

- (i) In general, a Covered Employee shall be entitled to retire on a 30 & Out Pension at any age if he has at least 30 Years of Credited Service, including at least 1,200 Hours of Service, and has at least 600 Hours of Service in any Plan Year 1995 or later and an initial Effective Date on or after January 1, 1996. The 1,200 Hours of Service requirement does not apply to Covered Employees with at least 600 Hours of Service in any Plan Year 1999 or later and with an initial Effective Date on or after January 1, 2000.

(d) **Additional Service Counted for Eligibility for 20 and Age 62 and 30 & Out Pensions.**

Non-duplicative years of credited and vesting service under a plan that has merged into this Plan will also count in determining eligibility for pensions under Sections 4.4(b) and (c). For Covered Employees with at least 600 Hours of Service in any Plan Year 1999 or later and with an initial Effective Date on or after January 1, 2000, Years of Vesting Service, including Predecessor Plan Service under Section 3.3(d), will count as Credited Service in determining eligibility for unreduced pensions under Sections 4.4(b) and (c); however, such years will not count in determining the amount of the pension.

4.5. **Amount of Pension Benefits that Commence Before Normal Retirement Age.**

(a) **Early Retirement Pension.**

- (i) For an Annuity Starting Date prior to the RP Schedule Effective Date, the amount of the Early Retirement Pension shall be the amount of the Normal Pension to which the Covered Employee would have been entitled if he were then 65 years of age, reduced by four tenths of one percent (.004) for each month by which the Covered Employee is younger than age 65 on the Effective Date of the pension.
- (ii) For an Annuity Starting Date on or after the RP Schedule Effective Date, the Early Retirement Pension shall be in an amount determined based on the Normal Pension Benefit to which the Participant would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced with the Early Retirement Factors in Appendix A, Exhibit 6 for the years, or portion of years, by which the Participant is younger than age 65 on the Effective Date of his Early Retirement Pension.
- (iii) In addition, for a Participant subject to the Default Schedule, benefits earned prior to the RP Schedule Effective Date shall be the amount of the Normal Pension to which the Covered Employee would have been entitled if he were then 65 years of age, reduced by four tenths of one percent (.004) for each month by which the Covered Employee is younger than age 65 on the pension effective date.

(b) 20 and Age 62 Pension.

- (i) For an Annuity Starting Date prior to the RP Schedule Effective Date, the amount of the 20 and Age 62 Pension shall be the amount of the Normal Pension to which the Covered Employee would have been entitled if he were then age 65; however, if the Covered Employee is younger than age 62, the amount will be reduced by four tenths of one percent (.004) for each month by which the Covered Employee is younger than age 62 on the Effective Date of the pension. The monthly benefits for years of credited service under a merged plan will be reduced in accordance with this subsection if the Covered Employee is eligible under Section 4.4(b) and if the reduction hereunder produces a higher benefit for those years, based on the provisions of the merger agreement. Years of Vesting Service will not count in determining the amount of the pension under this subsection; however, years of Past Service Credit will count, without regard to the total Years of Credited Service, in determining the amount of the pension under this subsection.
- (ii) For an Annuity Starting Date after the RP Schedule Effective Date and for a Covered Employee who is subject to the Default Schedule, for benefits earned prior to the RP Schedule Effective Date, the amount of the 20 and Age 62 Pension shall be determined as described in paragraph (i) above. For benefits earned on and after the RP Schedule Effective Date, the amount of the 20 and Age 62 Pension shall be equal to the Normal Pension Benefit to which the Covered Employee would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced with the Early Retirement Factors in Appendix A, Exhibit 6 for the years, or portion of years, by which the Participant is younger than age 65 on the Effective Date of his pension.
- (iii) For an Annuity Starting Date after the RP Schedule Effective Date and for a Covered Employee who is not subject to the Default Schedule, the amount of the 20 and Age 62 Pension shall be equal to the Normal Pension Benefit to which the Covered Employee would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced with the Early Retirement Factors in Appendix A, Exhibit 6 for the years, or portion of years, by which the Participant is younger than age 65 on the Effective Date of his pension.

(c) 30 & Out Pension.

- (i) For an Annuity Starting Dates prior to the RP Schedule Effective Date, the amount of the 30 & Out Pension shall be the amount of the Normal Pension to which the Covered Employee would have been entitled if he were then age 65 without reduction. The monthly benefits for years of credited service under a merged plan will also not be reduced for early retirement if the Covered Employee is eligible under Section 4.4(c), based on the provisions

of the merger agreement. Years of Vesting Service will not count in determining the amount of the pension under this subsection; however, years of Past Service Credit will count, without regard to the total Years of Credited Service, in determining the amount of the pension under this subsection.

- (ii) For an Annuity Starting Date after the RP Schedule Effective Date and for a Covered Employee who is subject to the Default Schedule, for benefits earned prior to the RP Schedule Effective Date, the amount of the 30 & Out Pension shall be determined as described in paragraph (i) above. For benefits earned on and after the RP Schedule Effective Date, the 30 & Out Pension taken before age 65 will be in an amount determined based on the Normal Retirement Benefit to which the Covered Employee would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced using the Early Retirement Factors in Appendix A, Exhibit 6 for the years, or portion of years, by which the Participant is younger than age 65 on the Effective Date of his 30 & Out Pension.
- (iii) For an Annuity Starting Date after the RP Schedule Effective Date and for a Covered Employee who is not subject to the Default Schedule, the 30 & Out Pension taken before age 65 will be in an amount determined based on the Normal Retirement Benefit to which the Covered Employee would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced using the Early Retirement Factors in Appendix A, Exhibit 6 for the years, or portion of years, by which the Participant is younger than age 65 on the Effective Date of his 30 & Out Pension.

4.6. Eligibility for a Vested Deferred Pension.

A Covered Employee shall be entitled to retire on a Vested Deferred Pension if he meets these requirements:

- (a) he has attained age 55 or is older; and
- (b) he has at least 5 Years of Vesting Service or at least 5 Years of Future Service Credit.

4.7. Amount of Vested Deferred Pension.

- (a) In general, the amount of the Vested Deferred Pension shall be equal to the applicable Normal or Early Retirement Pension Benefit determined under Section 4.3 or 4.5 solely on the basis of the Covered Employee's Future Service Credit.
 - (i) For Grandfathered Participants and for an Annuity Starting Dates prior to the RP Schedule Effective Date, the amount of the Vested Deferred Pension shall be equal to the Normal Pension to which the Covered Employee would have been entitled if he were then 65 years of age, reduced by four tenths of

one percent (.004) for each month by which the Covered Employee is younger than age 65 on the Effective Date of the pension.

- (ii) For an Annuity Starting Date on or after the RP Schedule Effective Date for a Covered Employee who is not subject to the Default Schedule, the Vested Deferred Pension will be in an amount determined based on the Normal Pension Benefit to which the Participant would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced using the actuarially equivalent factors set forth in the Early Retirement Factors, found in Appendix A, Exhibit 6 for the years, or portion of years, by which the Participant is younger than age 65 on the Effective Date of his Vested Deferred Pension.
- (iii) For a Covered Employee who is subject to the Default Schedule, the Vested Deferred Pension shall equal:
 - (A) For benefits earned prior to the RP Schedule Effective Date, the Normal Pension to which a Participant would have been entitled if he or she were then 65 years of age, reduced by four tenths of one percent (.004) for each month by which the Participant is younger than age 65 on the Effective Date of the pension.
 - (B) For benefits earned on or after the RP Schedule Effective Date, the Normal Pension to which a participant would have been entitled if he or she were then 65 years of age, reduced for the years, or portion of years, by which the Participant is younger than age 65 on the pension effective date by applying the applicable Early Retirement Factors set forth in Appendix A, Exhibit 6.
- (b) Notwithstanding the forgoing, for benefits accrued under a Prior Pension Plan, the amount of the Vested Deferred Pension shall be determined based on reductions from the normal retirement age of the applicable Prior Pension Plan, if lower than age 65.

- 4.8. **Eligibility for a Disability Pension.** A Covered Employee who has not attained age 65 shall be entitled to a Disability Pension if he becomes totally and permanently disabled, on or after January 1, 1991 (while in Covered Employment or within 12 months after leaving Covered Employment), provided he has at least 5 Years of Credited Service (or 5 Years of Vesting Service for Covered Employees with 600 Hours of Service in any Plan Year 1998 or later and with an Effective Date on or after January 1, 1999) and has completed at least 1,200 Hours of Service. (The 1,200 Hours of Service requirement does not apply to Covered Employees with at least 600 Hours of Service in any Plan Year 1999 or later and with an initial Effective Date on or after July 1, 2003.) If the employee was disabled prior to January 1, 1991, the terms of the applicable Prior Pension Plan are used in determining both the eligibility for and the amount of a Disability Pension.

A Covered Employee shall be deemed permanently and totally disabled within the meaning of this Plan only if the Trustees, in their sole and absolute discretion, shall determine based on medical evidence that:

- (a) such employee is unable, as a result of bodily injury or disease, to engage in or perform the normal and customary duties of his occupation or any similar or related occupation for remuneration or profit; and
- (b) such disability will be permanent and continuous for the remainder of his life.

A Covered Employee applying for a Disability Pension may be required to submit to an examination by a physician or physicians selected by the Trustees and may be required to submit to reexamination periodically as the Trustees may direct. The Trustees, in their sole and absolute discretion, may require or accept, as sole proof of total and permanent disability, the determination by the Social Security Administration that the employee is entitled to a Social Security Disability Benefit in connection with his Old Age and Survivors Insurance coverage.

The Trustees may, in their discretion, purchase from an insurance company an annuity for a disabled employee eligible for a Disability Pension, in which case the employee applying for a Disability Pension may be required to submit proof of his disability to the insurance company and otherwise comply with the requirements of the insurance company relative to initial and continued eligibility for the Disability Pension, in addition to those established by the Trustees.

4.9. Early Retirement Pending Disability Determination.

A Covered Employee who has made an application for benefits and who is awaiting determination of his eligibility for a Disability Pension under Section 4.8 may, if eligible, begin to receive an Early Retirement Pension. Upon determination of eligibility for a Disability Pension, the Pensioner shall, from the later of:

- (i) the first day of the month following receipt of the application (as set forth in Section 7.1); or
- (ii) the first day of the seventh month from the date of total and permanent disability (as set forth in Section 4.10),

receive the greater of the amount of the Disability Pension or the Early Retirement Pension. Such change in amount shall be made automatically and the Pensioner shall not be otherwise entitled to change the form of benefit. Notwithstanding any subsequent adjustment to the amount of benefits, the Effective Date for Participants receiving benefits under this Section 4.9 shall remain the Effective Date (as established under Section 7.1(b)) of the initial Early Retirement Pension.

4.10. Amount of Disability Pension and Waiting Period.

- (a) Prior to the RP Schedule Effective Date, the amount of the Early Retirement Pension to which the Covered Employee would be entitled will be determined based on the years of Credited Service which the employee has earned up to the time of his disability. The Disability Pension shall be 10% greater than the amount of the Early Retirement Pension, except that in no event shall the Disability Pension be less than \$35 prior to adjustments for any forms of payment, nor exceed the Normal Pension amount that would be payable if the Covered Employee had attained age 65 on the day he became disabled. For a Covered Employee whose Disability Pension is effective before he attains age 55, the amount of the pension benefit shall be computed as if he were age 55. For Covered Employees with 600 Hours of Service in any Plan Year 1997 or later and with an Effective Date on or after January 1, 1998, the amount of the Disability Pension shall not include any reduction because of age. In addition, for Covered Employees with less than 5 Years of Credited Service who are eligible for a Disability Pension under Section 4.8, the amount of the Disability Pension shall be based solely on the Covered Employee's Future Service Credit.
- (b) For Annuity Starting Dates on and after the RP Schedule Effective Date, the Disability Pension benefit shall equal the amount of the Early Retirement Pension to which the Covered Employee would be entitled, determined based on the years of Credited Service earned up to the date of disability and by applying the applicable Early Retirement Factor set forth in Appendix A, Exhibit 6 based on the Covered Employee's age on the Pension Effective Date.

In addition, for Participants subject to the Default Schedule only, for benefits earned prior to the RP Schedule Effective Date, amount of the Early Retirement Pension to which the Covered Employee would be entitled will be determined based on the years of Credited Service which the employee has earned up to the time of his disability. The Disability Pension shall be 10% greater than the amount of the Early Retirement Pension, except that in no event shall the Disability Pension be less than \$35 prior to adjustments for any forms of payment, nor exceed the Normal Pension amount that would be payable if the Covered Employee had attained age 65 on the day he became disabled. For a Covered Employee whose Disability Pension is effective before he attains age 55, the amount of the pension benefit shall be computed as if he were age 55. For Covered Employees with 600 Hours of Service in any Plan Year 1997 or later and with an Effective Date on or after January 1, 1998, the amount of the Disability Pension shall not include any reduction because of age.

- (c) **Disability Pension Waiting Period.** The first monthly payment of the Disability Pension shall commence no sooner than the first day of the seventh month of total and permanent disability and shall continue thereafter if the Pensioner remains totally and permanently disabled as herein defined.

4.11. Restriction on Employment by Disability Pensioner. A Disability Pensioner shall report in writing to the Fund Office any and all earnings from any employment within 15 days

after the end of each month in which he has had earnings in any sort of employment or pursuit. If a Disability Pensioner fails to make timely report as required by this section, he may be disqualified from benefits for 6 months for each such violation. If a Disability Pensioner who would have been qualified for an Early Retirement Pension at the time of his retirement shall subsequently cease to be disabled, he shall then be entitled to apply for an Early Retirement Pension which shall become effective as of the month his Disability Pension terminates and shall be based on his attained age when he first retired on a Disability Pension. Any Disability Pensioner who performs services for remuneration or profit during any period of trial work under the Social Security Act shall not have his Disability Pension terminated as a result of the performance of such services during such period. The suspension of benefits provision, found in Section 7.7, for Pensioners who have not reached Normal Retirement Age shall not apply to Disability Pensioners.

4.12. Eligibility and Amount of Preretirement Death Benefits.

- (a) (i) The lump sum death benefit under Section 4.12(b) is eliminated for deaths on or after April 26, 2019.
- (ii) The designated Beneficiary of a Covered Employee who dies on or after January 1, 1991, and before April 26, 2019, while actively engaged in Covered Employment shall be entitled to the lump sum death benefit under Section 4.12(b), provided the Covered Employee had at least 5 years of Future Service Credit. Any change in such designation(s) or any revocation of such designation(s) must be on the forms provided by the Trustees and such forms must be received by the Trustees prior to the Employee's death.

In addition, the Designated Beneficiary of a Covered Employee who dies on or after January 1, 1996, and before April 26, 2019, while not actively engaged in Covered Employment shall be entitled to the lump sum death benefit under Section 4.12(b), provided the Covered Employee had at least 10 years of Future Service Credit.

- (iii) For Covered Employees who die on or after January 1, 2000, and before April 26, 2019, the lump sum death benefit in Section 4.12(b) will be payable in addition to the Spouse Preretirement Death Benefit, provided the Covered Employee meets the requirements of subsection (a)(i) above. For Covered Employees who die before January 1, 2000, the lump sum death benefit in Section 4.12(b) is not payable if the Spouse Preretirement Death Benefit is payable and the Covered Employee had attained age 55 (or had attained eligibility for the 30 & Out Pension).
- (iv) The designated Beneficiary of a Covered Employee who dies on or after January 1, 2000 with at least 5 years of Future Service Credit or 5 years of Vesting Service shall also be entitled to the 60 payments death benefit under Section 4.12(c), provided the Covered Employee is not survived by a Qualified Spouse to whom the Spouse Preretirement Death Benefit is payable.

The 60 payments death benefit under Section 4.12(c) are not payable to Beneficiaries of Covered Employees who died after the Rehabilitation Plan Schedule Effective Date and are subject to the Default Schedule.

- (v) For purposes of paragraph (ii) above, a Covered Employee who dies as a result of qualified military service (as defined in Section 414(u)(5) of the Code) on or after January 1, 2007, shall be treated as having died while actively engaged in Covered Employment.
 - (vi) For purposes of determining a designated Beneficiary's entitlement to the lump sum death benefit under Section 4.12(b) or the 60 payments death benefit under Section 4.12(c), a Covered Employee who dies as a result of qualified military service (as defined in Section 414(u)(5) of the Code) on or after January 1, 2007 and before April 26, 2019, shall be treated as if he or she was reemployed by a Contributing Employer on the day preceding the Covered Employee's death and terminated employment on the actual date of death.
- (b) If the requirements of Section 4.12(a) are met, the lump sum death benefit shall be in an amount equal to \$100 times the number of full years of Future Service Credit completed by the Participant up to a maximum of 30 years. For Covered Employees with 600 Hours of Service in any Plan Year 1994 or later and who die on or after January 1, 1995 and before April 26, 2019, there is no maximum number of years upon which this lump sum death benefit is based. For Covered Employees with 600 Hours of Service in any Plan Year 1997 or later and who died on or after January 1, 1998 and before April 26, 2019, this lump sum death benefit shall be in an amount equal to \$200 times the number of full years of Future Service Credit completed by the Participant.
- (c) If the requirements of Section 4.12(a) are met, an additional death benefit shall be paid consisting of 60 monthly payments in the amount the Covered Employee would have received under Section 6.2 had he Retired, and the pension commenced on the day before his death. The amount of such monthly payments with respect to such a deceased Covered Employee shall be determined as if he had attained Normal Retirement Age. The monthly payments shall commence as of the first of the month following receipt of an application from the Beneficiary. However, payments to an estate under Section 4.12(d) shall be made from the first of the month during which the date the estate was open until the first of the month during which the date the estate was closed.

The 60 monthly preretirement death payments are not payable to Beneficiaries of Covered Employees who died after the Rehabilitation Plan Schedule Effective Date and are subject to the Default Schedule.

- (d) These death benefits shall be payable to the individual(s) designated as Beneficiary(ies) by the Covered Employee provided such designations meet the

requirements of Section 7.2. If the Covered Employee fails to make a valid designation, or if no designated Beneficiary is living at the time payment is to be made, the payment of these death benefits shall be made to the Covered Employee's surviving Spouse or if there is no surviving Spouse, to the Covered Employee's estate.

Payments to an estate under this Section shall be made in a lump sum if the Actuarial Present Value of the remaining payments is less than or equal to \$7,000. Under no circumstances will the death benefit under Section 4.12(c) be paid if the Covered Employee is survived by a Qualified Spouse to whom the Spouse Preretirement Death Benefit is payable under Section 5.4.

- (e) For former Plan B Participants, the Death Benefit provided in Section 4.12 of Prior Plan B remains applicable for those who meet the criteria set forth therein (except that the individual(s) to whom the benefit is payable shall be determined in accordance with Section 4.12(c) above). However, if the benefit provided under this Plan exceeds the Death Benefit under Section 4.13 of Prior Plan B, then the Death Benefit provided for under Prior Plan B will not be payable.
- (f) Payment of benefits under this Section to beneficiaries other than a surviving Spouse must be made no later than one year from the date of death, or if later, as soon as practical after the Trustees learn of the death. Payments under this Section to surviving Spouses must be made no later than the time set forth in Section 5.4(d).
- (g) Death benefits resulting from deaths prior to 1991 will be determined in accordance with the applicable Prior Plan.

4.13. Maximum Limitations

- (a) The application of the provisions of this Section shall not cause the Maximum Permissible Benefit of any Participant to be less than the Participant's accrued benefit under the Plan as of the end of the last Limitation Year beginning before July 1, 2007 under provisions of the Plan that were both adopted and in effect before April 5, 2007 and satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Code Section 415 in effect as of the end of the last Limitation Year beginning before July 1, 2007, as described in Treasury Regulation §1.415(a)-1(g)(4). For purposes of this Section, "Maximum Permissible Benefit" shall be the Defined Benefit Dollar Limitation as defined in subsection (c) below.
- (b) The Annual Benefit otherwise payable to a Participant under the Plan at any time shall not exceed the Maximum Permissible Benefit, the benefit shall be limited (or the rate of accrual reduced) to a benefit that does not exceed the Maximum Permissible Benefit.
- (c) The "Annual Benefit" payable to a Participant under this Plan in any Limitation Year may not exceed the Defined Benefit Dollar Limitation. The Defined Benefit

Dollar Limitation in 2026 is \$290,000 and is automatically adjusted under Code Section 415(d), effective January 1 of each year, as published by the Internal Revenue Service, and payable in the form of a straight life annuity. The new limitation shall apply to Limitation Years ending with the calendar year of the date of the adjustment, but a Participant's benefits shall not reflect the adjusted limit prior to January 1 of that calendar year. The automatic annual adjustment of the Defined Benefit Dollar Limitation shall also apply to Participants who have had a separation from employment.

- (d) The Annual Benefit (without regard to the age at which benefits commence) payable with respect to a Participant under this Plan is not considered to exceed the limitations on benefits described in subsection (c) above if the benefits payable with respect to the Participant do not exceed \$10,000 and the Participant was never a Participant in a defined contribution plan of any Contributing Employer pursuant to an agreement. In the case of an Employee who has fewer than 10 Years of Vesting Service with the Employer, the \$10,000 amount under the special rule discussed in this subsection (d) shall be reduced by multiplying \$10,000 by a fraction, the numerator of which is the number of Years (or part thereof, but not less than one year) of Vesting Service with the Employer, and the denominator of which is 10. For purposes of this subsection (d), the benefits payable with respect to the Participant for a Limitation Year reflect all amounts payable under the Plan for the Limitation Year and are not adjusted for form of benefit or commencement date.
- (e) Adjustment for fewer than 10 Years of Participation: If the Participant has fewer than 10 years of participation in the Plan, the Defined Benefit Dollar Limitation as defined in subsection (c) shall be multiplied by a fraction - (i) the numerator of which is the number of years (or part thereof, but not less than one year) of participation in the Plan, and (ii) the denominator of which is 10.
- (f) Adjustment for Defined Benefit Dollar Limitation for Benefit Commencement before Age 62.
 - (i) Limitation Years Beginning before July 1, 2007. If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under subsection (e) above, if required), with actuarial equivalence computed using whichever of the following produces the smaller annual amount:
 - (A) the actuarial equivalent (at such age) of the Defined Benefit Dollar Limitation computed using the Applicable Interest Rate in Section 1.1(a) of the Plan and the Applicable Mortality Table specified in Section 1.1(b) of the Plan; or

- (B) the actuarial equivalent (at such age) of the Defined Benefit Dollar Limitation computed using a 5% interest rate and the Applicable Mortality Table as defined in Section 1.1(b) of the Plan.
 - (ii) Limitation Years Beginning on or after July 1, 2007. If the Annuity Starting Date for a Participant's benefit begins prior to age 62, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the lesser of the limitation determined under Section 4.13(f)(i) above and the Defined Benefit Dollar Limitation (adjusted under subsection (e) above, if required) multiplied by the ratio of the annual amount of the immediately commencing straight life annuity under the Plan at the Participant's Annuity Starting Date to the annual amount of the immediately commencing straight life annuity under the Plan at age 62, both determined without applying the limitations of this Section.
- (g) Defined Benefit Dollar Limitations after Age 65.
- (i) Limitation Years Beginning before July 1, 2007. If the Annuity Starting Date of the Participant's benefit is after age 65 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under subsection (e) above, if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount:
 - (A) the actuarial equivalent (at such age) of the Defined Benefit Dollar Limitation computed using the Applicable Interest Rate in Section 1.1(a) of the Plan and the Applicable Mortality Table specified in Section 1.1(b) of the Plan, or
 - (B) the actuarial equivalent (at such age) of the Defined Benefit Dollar Limitation computed using a 5% interest rate assumption and the Applicable Mortality Table specified in Section 1.1(b) of the Plan.
 - (ii) Limitation Years Beginning on or after July 1, 2007. If the Annuity Starting Date for a Participant's benefit begins after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the lesser of the limitation determined under Section 4.13(g)(i) above, and the Defined Benefit Dollar Limitation (adjusted under subsection (e) above, if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing straight life annuity under the Plan at the Participant's Annuity Starting Date to the annual amount of the adjusted immediately commencing straight life annuity under the Plan at age 65, both determined without applying the limitations of this Section. For this purpose, the adjusted immediately commencing straight life annuity under the Plan at

the Participant's Annuity Starting Date is the annual amount of such annuity payable to the Participant, computed disregarding the Participant's accruals after age 65 but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing straight life annuity under the Plan at age 65 is the annual amount of such annuity that would be payable under the Plan to a hypothetical Participant who is age 65 and has the same accrued benefit as the Participant.

(h) Benefit Forms Not Subject to Section 417(e)(3) of the Code.

The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this subsection (h) if the form of the Participant's benefit is a non-decreasing annuity (other than a straight life annuity) payable for a period of not less than the life of the Participant (or, in the case of a qualified pre-retirement survivor annuity, the life of the surviving Spouse).

The actuarially equivalent straight life annuity is equal to the greater of:

- (i) The annual amount of the straight life annuity (if any) payable to the Participant under the Plan commencing at the same Effective Date of Pension as the Participant's form of benefit; and
- (ii) The annual amount of the straight life annuity commencing at the same Effective Date of Pension that has the same Actuarial Present Value as the Participant's form of benefit, computed using a 5% interest rate assumption and the Applicable Mortality Table defined in Section 1.1(b) of the Plan for that Effective Date of Pension.

(i) Benefit Forms Subject to Section 417(e)(3) of the Code.

The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this subsection if the form of the Participant's benefit is other than a benefit form described in subsection (h) above. In this case, the actuarially equivalent straight life annuity shall be equal to the greatest of:

- (i) The annual amount if the straight life annuity commencing at the same Effective Date of Pension that has the same Actuarial Present Value as the Participant's form of benefit, computed using the adjustment factors specified in the Plan for adjusting benefits in the same form;
- (ii) The annual amount of the straight life annuity commencing at the same Effective Date of Pension that has the same Actuarial Present Value as the Participant's form of benefit, computed using a 5.5% interest rate assumption and the Applicable Mortality Table defined in Section 1.1(b) of the Plan; or

- (iii) The annual amount of the straight life annuity commencing at the same Effective Date of Pension that has the same actuarial value as the Participant's form of benefit, computed using the Applicable Interest Rate defined in Section 1.1(a) of the Plan and the Applicable Mortality Table defined in Section 1.1(b) of the Plan, divided by 1.05.
- (j) Aggregation with other Plans.
 - (i) This Plan shall not be aggregated or combined with any other multiemployer plan for purposes of applying the limits in this Section.
 - (ii) Where an Employer maintains this Plan and any other plan that is not a multiemployer plan, only the benefits under this Plan that are provided by the Employer will be aggregated with benefits under the Employer's plans other than multiemployer plans. The Fund may impose a reasonable charge, at the Trustees' discretion, to cover the cost of the actuarial services required to provide the information needed for an Employer to perform the limited aggregation permitted by this paragraph.
 - (iii) This Plan shall not be aggregated with any other plan for purposes of applying the Defined Benefit Compensation Limit of Code Section 415(b)(1)(B).
- (k) For purposes of this Section, "Limitation Year" means the calendar year.
- (l) For purposes of this Section, "Compensation" means:
 - (i) an employee's wages, salaries, fees for professional services, and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with an Employer, to the extent that the amounts are includible in gross income (or to the extent amounts would have been received and includible in gross income but for an election under Code Sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b)). These amounts include, but are not limited to, commissions paid to salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements or other expense allowances under a non-accountable plan as described in Treasury Regulation §1.62-2(c).
 - (ii) For purposes of paragraph (1) above, "wages" includes wages within the meaning of Code Section 3401(a) (for purposes of income tax withholding at the source), plus amounts that would be included in wages but for an election under Code Sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b). However, any rules that limit the remuneration included in wages based on the nature or location of the employment or the services

performed (such as the exception for agricultural labor in Code Section 3401 (a)(2)) are disregarded for this purpose.

- (iii) Items not included in "Compensation." Compensation does not include:
 - (A) Employer contributions (other than elective contributions described in Code Section 401(e)(3), 408(k)(6), 408(p)(2)(A)(i) or 457(b)) to a plan of deferred compensation (including a simplified employee pension described in Code Section 408(k) or a simple retirement account described in Code Section 408(p), and whether or not qualified) to the extent that the contributions are not includible in the gross income of the employee for the taxable year in which contributed. In addition, any distribution from a plan of deferred compensation (whether or not qualified) is not considered as compensation for purposes of this Section, regardless of whether such amounts are includible in the gross income of the employee when distributed. However, any amounts received by an employee pursuant to a nonqualified unfunded deferred compensation plan are considered Compensation in the year the amounts are actually received, but only to the extent such amounts are includible in the employee's gross income.
 - (B) Amounts realized from the exercise of a nonstatutory option (which is an option other than a statutory option as defined in Treasury Regulation §1.421-1(b)), or when restricted stock or other property held by an employee either become freely transferable or is no longer subject to a substantial risk of forfeiture;
 - (C) Amounts realized from the sale, exchange, or other disposition of stock acquired under a statutory stock option;
 - (D) Other amounts that receive special tax benefits, such as premiums for group-term life insurance (but only to the extent that the premiums are not includible in the gross income of the employee and are not salary reduction amounts that are described in Code Section 125);
 - (E) Other items of remuneration that are similar to any of the items listed in (A) through (D).
- (iv) For any self-employed individual, Compensation shall mean earned income.
- (v) (A) Except as otherwise provided in this paragraph (v), in order to be taken into account for a Limitation Year, Compensation for purposes of this Section must be actually paid or made available to an

employee (or, if paid or made available earlier, includible in the gross income of the employee) within the Limitation Year. For this purpose, Compensation is treated as paid on a date if it is actually paid on that date or it would have been paid on that date but for an election under Code Sections 125, 132(f)(4), 401(k), 403(b), 408(k), 408(p)(2)(A)(i), or 457(b).

- (B) Except as otherwise provided in this paragraph (v), in order to be taken into account for a Limitation Year, Compensation within the meaning of this Section must be paid or treated as paid to the employee (in accordance with the rules of subsection (v)(A)) prior to the employee's severance from employment with the Employer.
- (C) Notwithstanding the provisions of subsection (v)(D), Compensation for a Limitation Year includes amounts earned during the Limitation Year but not paid during the Limitation Year solely because of the timing of pay periods and pay dates if: (I) these amounts are paid during the first few weeks of the next Limitation Year; (II) the amounts are included on a uniform and consistent basis with respect to all similarly situated employees; and (III) no Compensation is included in more than one Limitation Year.
- (D) Compensation Paid After Severance.
 - (I) Any Compensation described in this subsection (v)(D) does not fail to be Compensation within the meaning of this Section pursuant to the rule of subsection (v)(B) merely because it is paid after the employee's severance from employment with the Employer, provided the Compensation is paid by the later of 2 1/2 months after severance from employment with the Employer or the end of the Limitation Year that includes the date of severance from employment with the Employer. In addition, amounts described in subsection (v)(D)(III) are included in Compensation within the meaning of this Section if –
 - 1. Those amounts are paid by the later of 2 1/2 months after severance from employment with the Employer or the end of the Limitation Year that includes the date of severance from employment with the Employer; and
 - 2. Those amounts would have been included in the definition of Compensation if they were paid prior to the employee's severance from employment with the Employer.

- (II) Regular Pay after Severance. An amount is described in this subsection (D)(II) if –
1. The payment is regular Compensation for services during the employee's regular working hours, or Compensation for services outside the employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and
 2. The payment would have been paid to the employee prior to severance from employment if the employee had continued in employment with the Employer.
- (III) Leave Cash-Outs and Deferred Compensation. An amount is described in this subsection (D)(III) if the amount is either –
1. Payment for unused accrued bona fide sick, vacation, or other leave, but only if the employee would have been able to use the leave if employment had continued; or
 2. Received by an employee pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the employee at the same time if the employee had continued in employment with the Employer and only to the extent that the payment is includible in the employee's gross income.
- (IV) Any payment that is not described in subsection (D)(II) or (D)(III) is not considered Compensation under subsection (D)(I) if paid after severance from employment with the Employer, even if it is paid within the time period described in subsection (D)(I) except, (1) payments to an individual who does not currently perform services for the Employer by reason of qualified military service (within the meaning of Code section 414(u)(1)) to the extent these payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service, or (2) compensation paid to a Participant who is permanently and totally disabled, as defined by Code Section 22(e)(3), provided salary continuation applies to all Participants who are permanently and totally disabled for a fixed or determinable period, or the Participant was not a Highly

Compensated Employee immediately before becoming disabled.

- (V) Notwithstanding anything to the contrary in this subsection (D), a payment after severance from employment from an Employer for whom services were provided is Compensation as long as the individual receiving the payment is employed by any Employer maintaining the Plan. Thus, a Participant is treated as having a severance from employment under this subsection (D) only when the Participant is no longer providing services to any Employer maintaining the Plan.

Back pay, within the meaning of Treasury Regulation §1.415(c)-2(g)(8), shall be treated as Compensation for the Limitation Year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

The annual Compensation of each Participant taken into account for determining all benefits provided under the Plan shall not exceed \$305,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

The Trustees are entitled to rely on a representation by an Employer that the pension payable to a Participant under this Plan, to the extent attributable to employment with the Employer, does not, together with any other pension payable to him/her under any other plan maintained by the Employer, whether or not terminated, and to the extent attributable to employment with the Employer, exceed the limitations of Code Section 415(b).

- (m) The benefits paid under this Plan will not exceed the limitations set forth in this Section. If a Participant on his Effective Date of Pension is not eligible for full monthly benefits under this Plan because of the operation of this Section, his/her monthly benefits will be recalculated annually thereafter until he/she is receiving the full monthly benefit under the Plan's terms without operation of this Section. Each recalculation will be based on this Section with any applicable adjustment to reflect cost of living increases as set forth in subsection (c)(i).
- (n) In calculating the benefit of a Participant's surviving Spouse or Beneficiary, the benefit of such Spouse or Beneficiary first shall be calculated based on the amount to which the Participant would have been entitled without regard to the limits imposed by this Section. The limits of this Section then will be applied to the resulting benefit amount.

- 4.14. **Eligibility for CMTA Benefit.** A Covered Employee who was a member of the Prior CMTA Plan will be eligible to elect a CMTA Benefit if he qualifies for a benefit under the applicable provisions of the prior CMTA-IAM Pension Plan. Such a Covered Employee, or his designated Beneficiary who elects this CMTA Benefit shall not be entitled to any

type of Benefit under this Plan or under Prior Pension Plan A, C Benefits. Notwithstanding the foregoing, anyone who was vested under the CMTA Plan at the time of the merger of that Plan into Benefit Plan A and who is not entitled to have his service prior to that merger count as C Past Service Credit under the terms of Prior Plan A, C Benefits, shall have his benefits determined in accordance with Prior Plan A, CMTA Benefits unless he establishes eligibility under this Plan or Prior Plan A, C Benefits for periods of employment after the CMTA Plan merger (in which case the benefits under this Plan or Plan A, C Benefits will be added to the CMTA Plan benefit for the period prior to the CMTA Plan merger).

- 4.15. **Enhanced Early Retirement Benefits.** The Trustees may, in their sole discretion, accept lump sum payments from a Contributing Employer to purchase higher pension benefits, up to Normal Retirement benefits, as a voluntary early retirement incentive. Such lump sum payments must be made by the Employer pursuant to a negotiated written agreement between the Employer and the Lodge setting forth the terms of the voluntary early retirement incentive program. All such programs must be voluntary, must be available uniformly to all persons in the age grouping entitled to the enhanced benefits, and must otherwise comply with the requirements of the Age Discrimination in Employment Act and any other applicable federal law.

The Contributing Employer and the Lodge must apply to the Trustees in writing for acceptance of the lump sum payment and must supply the Trustees with a copy of the proposed negotiated early retirement incentive program. The Contributing Employer must pay for a study, to be performed by the Fund's actuary, to determine the amount of the lump sum payments. Upon review of the results of the actuarial study, the Trustees may, in their sole discretion, agree to accept the negotiated lump sum/enhanced benefit program. The Fund will notify the Employer, the Lodge, and the affected employees of the acceptance of the negotiated early retirement incentive program contingent upon receipt of a signed acceptance or rejection notice from each eligible employee (or other evidence which in the sole discretion of the Trustees is sufficient to establish that each eligible employee received timely notice of the program and its eligibility requirements).

The enhanced benefits will not be available unless the payment of the lump sum and the employee's pension application are received by the Fund within the time period specified in the written acceptance of the negotiated early retirement incentive program by the Trustees. As a condition of acceptance of the lump sum payments, the Employer must agree to indemnify and hold harmless the Fund and its Trustees from any claim arising from the early retirement incentive program.

4.16. **Mergers.**

- (a) The benefits to Covered Employees from other plans which have merged into this Plan shall also be subject to the applicable terms of any merger agreement between the plans and the terms of the 2019 Rehabilitation Plan. However, employees will not be required to meet a minimum 1,200 Hours of Service requirement under a merger agreement if the failure to meet the requirement was because of a lockout.

- (b) In accordance with Section 4231 of ERISA, no Participant's or Beneficiary's accrued benefit will be lower immediately after the effective date of a merger of this Plan with another multiemployer defined benefit plan than the benefit under this Plan immediately before that date.
- (c) Effective January 1, 2003, the District No. 15 Machinists' Pension Fund was fully integrated into the IAM National Pension Fund in accordance with the terms of the Agreement for Merger of Pension Plans and Program of Relief between the Board of Trustees of the IAM National Pension Fund, the Board of Trustees of the District No. 15 Machinists' Pension Fund, and the Pension Benefit Guaranty Corporation. The benefits to Covered Employees and Pensioners from the District No. 15 Machinists' Pension Fund remain subject to the terms of that Merger Agreement, except that benefit amounts for accruals for all Hours of Service earned by such Covered Employees on and after January 1, 2003 will be under the National Pension Plan. The full integration provides no increases in the amounts for any accruals earned prior to January 1, 2003 by such Covered Employees. Pensioners and Covered Employees from the District No. 15 Machinists' Pension Fund with an initial Effective Date of pension on or before January 1, 2003, or without any Hours of Service on or after January 1, 2003, will not be afforded any increases given by the Trustees to other Covered Employees or Pensioners under the National Pension Plan.
 - (i) For Participants from the District No. 15 Machinists' Pension Fund with an initial Effective Date of pension on or after January 1, 2003 and with at least an Hour of Service on or after that date, periods of service under the District No. 15 Machinists' Pension Plan and under the National Pension Plan earned prior to January 1, 2003 will count for purposes of determining eligibility for the 20 and Age 62 Pension and the 30 & Out Unreduced Pension under Section 4.4. However, in determining the enhanced monthly benefit amount because of the 20 and Age 62 Pension or the 30 & Out Pension for such Participants, only periods of service earned under the National Pension Plan on or after January 1, 2003 will count.
 - (ii) For Participants from the District No. 15 Machinists' Pension Fund who die on or after January 1, 2003 with at least an Hour of Service on or after that date, periods of service under the District No. 15 Machinists' Pension Plan and under the National Pension Plan earned prior to January 1, 2003 will count for purposes of determining eligibility for all Preretirement Death Benefits under Sections 4.12 and 5.4. In determining the lump sum death benefit under Section 4.12(b) for such Participants, the amount will be \$100 times the number of the full years of Future Service Credit earned under the National Pension Plan on or after January 1, 1998; however, if the Participant had 600 Hours of Service under the National Plan in any Plan Year 2003 or later, the amount for each full Plan Year 2003 and later will be \$200. The Lump Sum Preretirement Death benefit will be payable provided the participant died before April 26, 2019. In determining the 60 Certain Payments Death Benefit under Sections 4.12(a)(iii) and (c) for such

Participants, periods of service under the District No. 15 Machinists' Pension Plan and under the National Pension Plan will count in establishing eligibility; however, only periods of service earned under the National Pension Plan on or after January 1, 1998 will count for calculation purposes. In determining the Spouse Preretirement Death Benefit for such Participants, all periods of service under the District No. 15 Machinists' Pension Plan and under the National Pension Plan will count to determine eligibility and for calculation purposes.

- (iii) For Participants from the District No. 15 Machinists' Pension Plan with an initial Effective Date of pension on or after January 1, 2003, periods of service under the District No. 15 Machinists' Pension Plan and under the National Pension Plan earned prior to January 1, 2003 will count for purposes of determining eligibility for a Disability Pension under Section 4.8. Such Participants may also be eligible for the auxiliary amount in accordance with Section 4.10; but in determining such auxiliary amount, no months prior to January 1, 2003 will count.

- 4.17. **Enhanced Benefits Upon Cessation of a Business.** The Trustees may, in their sole discretion, accept a lump sum payment from a Contributing Employer to purchase enhancements to pension benefits as part of a written agreement negotiated between a Contributing Employer and a Local or District Lodge over the effects of the closing of a facility or other complete or partial cessation of a business. The provisions of the negotiated agreement must specify the terms of the pension enhancements which must comply with all applicable federal and state laws.

The Contributing Employer and the Local or District Lodge must apply to the Trustees in writing for acceptance of the lump sum payment and must supply the Trustees with a copy of the negotiated written agreement. The Contributing Employer must pay for a study, to be performed by the Fund's actuary, to determine the amount of the lump sum payment to be made based on the terms of the negotiated written agreement. The Contributing Employer must further agree to indemnify and hold harmless the Fund and its Trustees from any claim arising out of the availability and application of the negotiated written agreement. Upon review of the results of the actuarial study and the terms of the negotiated written agreement, the Trustees, in their sole discretion, may agree to accept the lump sum payment and the enhanced benefits. The Fund will notify in writing the Contributing Employer, the Local or District Lodge and the affected Covered Employees of the Trustees' decision. The enhanced pension benefits will not be effective unless the payment of the lump sum amount is made by the Contributing Employer within the time period specified in the written acceptance of the lump sum payment.

- 4.18. **Transfers.**

- (a) In accordance with Section 4231 of the ERISA, no Participant's or Beneficiary's accrued benefit will be lower immediately after the effective date of a transfer of plan assets or liabilities to or from another multiemployer defined benefit plan than the benefit under this Plan immediately before that date.

(b) Kistler Transfer.

On January 1, 2014, the Central States, Southeast and Southwest Area Pension Fund (“Central States”) transferred the benefits, assets, and liabilities attributable to employees of Kistler Ford Sales, Inc. (“Kistler”) who were Participants in Central States and represented by Teamsters Local 20 on February 21, 2010 from Central States to the IAM National Pension Fund pursuant to Section 4235 of ERISA. On February 22, 2010 the National Labor Relations Board certified a change in bargaining representative from Teamsters Local 20 to the IAM Kistler became a contributing employer to the IAM National Pension Fund as of May 1, 2010. This subsection (b) is intended to set forth the rules to determine how the service and benefits earned by the Kistler employees under Central States before February 22, 2010 will be provided under the National Pension Plan and considered in determining their service and benefits under the National Pension Plan on and after May 1, 2010. Benefits for individuals who were Participants or beneficiaries under Central States shall be determined under the National Pension Plan as follows:

- (i) All individuals who were Participants or beneficiaries of Central States as of February 21, 2010 shall automatically become Participants or beneficiaries of the National Pension Plan as of May 1, 2010. An employee who was not a Participant in Central States on February 21, 2010 shall become a Participant in the National Pension Plan in accordance with the eligibility rules in the National Pension Plan.
- (ii) A Participant who works one or more Hours of Service under the National Pension Plan on or after May 1, 2010, and who satisfies the requirements of the eligibility requirements of the National Pension Plan to receive a pension, shall receive a pension equal to the sum of: (A) the benefit accrued under Central States as of February 21, 2010, using the Central States rules in effect on February 21, 2010 (including the form of payment available, and the adjustment factors for converting to an optional form, under the Central States plan document in effect on February 21, 2010), but taking into account any rehabilitation plan applicable to Kistler employees (regardless of when adopted), and (B) the benefit accrued under the National Pension Plan on and after May 1, 2010.
- (iii) A Participant will be credited with Vesting Service earned under Central States prior to May 1, 2010 shall be treated as Predecessor Plan Service under Section 3.3(d) of the National Pension Plan. This Predecessor Plan Service will be added to the Years for vesting purposes earned under Central States, plus Years of Vesting Service earned under the National Pension Plan. For the purpose of determining vested status for accruals earned under Central States, Hours of Service earned under the National Pension Plan in 2010 and Vesting Service earned under Central States before February 22, 2010, will be aggregated. A Participant will be credited under Central States

with one Vesting Service Year for vesting purposes for the period January 1, 2010 through February 21, 2010 provided the Participant's total hours of Vesting Service under Central States and Hours of Service under the National Pension Plan between January 1, 2010 and December 31, 2010 is at least 900. For the period January 1, 2010 through December 31, 2010, the sum of a Participant's Vesting Service under Central States and Hours of Service under the National Pension Plan must be at least 450 to avoid a one-year break-in-service under Central States.

A Participant who has not attained vested status in his Central States accrued benefit will incur a permanent break in service and, as a result, lose all Vesting Service Years earned under Central States if his number of consecutive one-year breaks in service equal or exceed the greater of (1) the combined number of Years of Vesting Service earned under both the National Pension Plan and the number of Vesting Service Years earned under Central States or 5 (2) five Years of Vesting Service.

- (iv) For a Participant with an initial Effective Date of pension on or after May 1, 2010 and with at least one Hour of Service on or after that date, Vesting Service Years under Central States and years of Credited Service under the National Pension Plan will count for purposes of determining eligibility for the 20 and Age 62 Pension under Section 4.4(b) and the 30 & Out Unreduced Pension under Section 4.4(c). However, in determining the enhanced monthly benefit amount of the 20 and Age 62 Pension or the 30 & Out Unreduced Pension for such a Participant, only periods of service earned under the National Pension Plan on or after May 1, 2010 will count for purposes of benefit calculation.
- (v) For a Participant who dies on or after May 1, 2010 with at least one Hour of Service on or after that date, periods of service under Central States and under the National Pension Plan will count for purposes of determining eligibility for all Preretirement Death Benefits under Sections 4.12 and 5.4. In determining the lump sum death benefit under Section 4.12(b) for such a Participant, the amount will be \$200 times the number of full years of Future Service Credit earned under the National Pension Plan on or after May 1, 2010, provided the participant died before April 26, 2019. In determining the 60 Certain Payments Death Benefit under Sections 4.12(a)(iii) and (c) for such a Participant, periods of service under Central States and under the National Pension Plan will count in establishing eligibility; however, only periods of service earned under the National Pension Plan will count for benefit calculation purposes. In determining the Spouse Preretirement Death Benefit for such a Participant, all periods of service under Central States and under the National Pension Plan will count to determine eligibility. However, only periods of service earned under the National Pension Plan will count for purposes of benefit calculation. and for benefit calculation purposes.

- (vi) For a Participant with an initial Effective Date of pension on or after May 1, 2010, Vesting Service Years under Central States and years of Vesting Service under the National Pension Plan will count for purposes of determining eligibility for a Disability Pension under Section 4.8. However, only periods of service earned under the National Pension Plan will count for purposes of benefit calculation. Such a Participant may also be eligible for the auxiliary amount in accordance with Section 4.10(b); but in determining such auxiliary amount, no months prior to May 1, 2010 will count.

(c) Continental Micronesia.

Pursuant to a transfer of assets and liabilities from the Western Conference of Teamsters Pension Plan ("WCT Plan") to the Plan pursuant to Section 4235 of ERISA, this subsection (c) sets forth the rules to determine how the service and benefits earned by the Continental Micronesia, Inc. ("Continental Micronesia") employees under the WCT Plan before November 1, 2013 will be provided under the Plan. Benefits for individuals who were participants or beneficiaries under the WCT Plan shall be determined under the Plan as follows:

- (i) An individual who was a participant or beneficiary of the WCT Plan as of October 31, 2013 shall automatically become a Participant or Beneficiary of the Plan as of January 1, 2014. An employee of Continental Micronesia who was not a participant in the WCT Plan on October 31, 2013 shall become a Participant in the Plan in accordance with the eligibility rules in Section 2.8 of the Plan, but no earlier than January 1, 2014.
- (ii) A Participant who works one or more Hours of Service under the Plan on or after January 1, 2014 and who satisfies the eligibility requirements to receive a pension under the WCT Plan and the Plan shall receive a pension equal to the sum of: (A) the benefit accrued under the WCT Plan as of October 31, 2013, using the WCT Plan rules in effect on October 31, 2013, and (B) the benefit accrued under the Plan on and after January 1, 2014.

For benefits earned under the WCT Plan, the forms of payment that were available under the WCT Plan are as follows: (1) the Life Only Pension, (2) the Employee and Joint and Survivor (Regular and Optional), (3) the Employee and Spouse Pop Up, (4) the Life Only Pension with Benefit Adjustment Option at ages 62 and 65, (5) the Employee and Joint and Survivor (Regular and Optional) with Benefit Adjustment Option at age 62 and 65, (6) the Optional Small Pension Cash-Out, and (7) the Optional After Retirement Lump Sum Death Benefit. For the purpose of determining the available forms of payment under the WCT Plan, Covered Hours under the WCT Plan, hours of service with Continental Micronesia between November 1, 2013 and December 31, 2013 (collectively, "Total Service Through 2013"), and Hours of Service under the Plan after December 31, 2013 will count to determine the Participant's Recent Coverage (as defined

in Article 13 of the WCT Plan). The actuarial equivalent factors under the WCT Plan shall be applied to calculate the amount of these optional forms of payment.

Effective October 1, 2016, the Life Only Pension with Benefit Adjustment Option at age 65 and the Employee and Joint and Survivor (Regular and Optional) with Benefit Adjustment Option at age 65 shall be eliminated for benefits earned under the WCT Plan and will no longer be available with respect to a Participant whose Pension Effective Date is on or after October 1, 2016.

Effective March 1, 2016, a Participant's benefit accrued under the WCT Plan as of October 31, 2013 shall not automatically commence in accordance with Section 8.6 of the WCT Plan when the Participant attains his 70th birthday.

Effective March 1, 2016, a Participant's benefit accrued under the WCT Plan as of October 31, 2013 shall not be subject to suspension, regardless of the Participant's age, for work on or after January 1, 2014, under the rules on suspension of benefits of reemployed age pensioners in Appendix C of the WCT Plan or the suspension rules in the Plan.

- (iii) For the purpose of determining vested status for accruals under the WCT Plan, Vesting Service under the WCT Plan and Hours of Service under the Plan will be aggregated. A Participant will be credited under the WCT Plan with one Year of Vesting Service for vesting purposes for the period January 1, 2013 through October 31, 2013 provided the sum of the Participant's hours of Vesting Service under the WCT Plan for this period and hours of service with Continental Micronesia between November 1, 2013 and December 31, 2013 is at least 500. For the period January 1, 2013 through October 31, 2013, the sum of a Participant's Vesting Service under the WCT Plan and hours of service with Continental Micronesia between November 1, 2013 and December 31, 2013 must be at least 250 to avoid a one-year break-in-service under the WCT Plan.

A Participant's Vesting Service under the WCT Plan shall be treated as Predecessor Plan Service under Section 3.3(d) of the Plan. This Predecessor Plan Service will be added to the Years of Vesting Service under the Plan.

A Participant who is not a Vested Participant in the WCT Plan will incur a Forfeiture of Service (as defined in Section 3.4 of the WCT Plan) and, as a result, lose all Years of Vesting Service earned under the WCT Plan if his number of consecutive one-year breaks in service equal or exceed the greater of (1) the combined number of Years of Vesting Service earned under both the Plan and the number of Years of Vesting Service earned under the WCT Plan or (2) five Years of Vesting Service.

- (iv) For a Participant with an initial Effective Date of Pension on or after January 1, 2014 under the Plan and with at least one Hour of Service under the Plan on or after that date, Years of Vesting Service under the WCT Plan and years of Credited Service under the Plan will count for purposes of determining eligibility for the 20 and Age 62 Pension under Section 4.4(b) and the 30 & Out Unreduced Pension under Section 4.4(c). However, in determining the enhanced monthly benefit amount of the 20 and Age 62 Pension or the 30 & Out Unreduced Pension for such a Participant, only service earned under the Plan after December 31, 2013 will count for purposes of benefit calculation.
- (v) For a Participant who dies on or after January 1, 2014 with at least one Hour of Service on or after that date, Total Service Through 2013, and under the Plan will count for purposes of determining eligibility for all Preretirement Death Benefits under Sections 4.12 and 5.4 of the Plan. In determining the lump sum Preretirement Death Benefit under Section 4.12(b) for such a Participant, the amount will be \$200 times the number of full years of Future Service Credit earned under the Plan on or after January 1, 2014. In determining the 60 Certain Payments Death Benefit under Sections 4.12(a)(iii) and (c) for such a Participant, Total Service Through 2013, and under the Plan after December 31, 2013 will count in establishing eligibility; however, only service earned under the Plan after December 31, 2013 will count for benefit calculation purposes. In determining the 50% Spouse Preretirement Death Benefit for such a Participant, Total Service Through 2013, and under the Plan after December 31, 2013 will count to determine eligibility. However, only service earned under the Plan after December 31, 2013 will count for purposes of benefit calculation.
- (vi) The Surviving Spouse or Beneficiary of a participant under the WCT Plan who dies on or after March 1, 2016 shall not be eligible for the following benefits under the WCT Plan: the Before Retirement Basic Lump Sum Death Benefit, the After-Retirement 4-Year Certain Death Benefit and the Child Survivor Benefits.
- (vii) For a Participant with an initial Effective Date of Pension on or after January 1, 2014 under the Plan, Total Service Through 2013, and years of Vesting Service under the Plan after December 31, 2013 will count for purposes of determining eligibility for a Disability Retirement Benefit under the WCT Plan and a Disability Pension under Section 4.8. Recent Coverage (as defined in Article 13 of the WCT Plan) for a Disability Retirement Benefit under the WCT Plan will be determined based on Total Service Through 2013, and service under the Plan after December 31, 2013. However, only service under the WCT Plan before November 1, 2013 will count for purposes of benefit calculation for a Disability Retirement benefit under the WCT Plan and only service under the Plan after December 31, 2013 will count for purposes of benefit calculation for a Disability Pension under Section 4.8. Such a Participant may also be eligible for the auxiliary amount

in accordance with Section 4.10(b); but in determining such auxiliary amount, no months prior to January 1, 2014 will count.

ARTICLE V

50% JOINT AND SURVIVOR PENSION

- 5.1 **General.** The 50% Joint and Survivor Pension provides a lifetime pension for a married Pensioner, plus a lifetime pension for his or her surviving Spouse, starting after the death of the Pensioner. The monthly amount to be paid to a surviving Spouse is one-half the monthly amount payable to the Pensioner.
- 5.2 **Eligibility Dates.** The provisions of this Article shall apply to any 50% Joint and Survivor Pension under this Plan with an Effective Date of Pension on or after January 1, 1991 and to a Spouse Preretirement Death Benefit under Section 5.4 of this Plan to the Qualified Spouse of a Covered Employee who earned at least one Hour of Service under this Plan or a Prior Plan on or after September 2, 1974.
- 5.3 **Pension Upon Retirement.**
- (a) The pension of a Participant who is married to a Qualified Spouse on his Effective Date of Pension shall be paid in the form of a 50% Joint and Survivor Pension, unless a valid rejection of that form of payment has been timely filed with the Trustees pursuant to subparagraph (e) below. In lieu of a 50% Joint and Survivor Pension, a Participant may elect the 75% or the 100% Joint and Survivor Pension Option under Section 6.3, in which case a valid rejection under subsection (e) below will not be required.
 - (b) A 50% Joint and Survivor Pension means that the Participant will receive an adjusted monthly amount for life and, if the Participant dies before his Qualified Spouse, the latter will receive a monthly pension for her lifetime of 50% of the Participant's adjusted monthly amount. Benefits payable to the surviving Qualified Spouse shall be effective as of the first day of the month following the death of the Participant and the Spouse shall have no right to defer the commencement of payments to a later date. The Participant's monthly amount shall be a percentage of the full monthly amount otherwise payable as set forth in Section 6.2(a). In the case of a divorce, the former Spouse's entitlement to the survivor portion of a 50% Joint and Survivor Pension will depend upon the provisions of a Qualified Domestic Relations Order (see Section 5.7).
 - (c) A 50% Joint and Survivor Pension may not be rejected after the Effective Date of Pension except in accordance with Section 7.1(b)(ii); nor may the Pensioner's benefit be increased after the Effective Date of Pension by reason of the subsequent divorce or death of the Spouse before that of the Participant (except as provided for by Section 5.6).

- (d) A retiring Participant and Spouse shall be advised by the Trustees of the effect of payment based on the 50% Joint and Survivor Pension, including a comparison of the adjusted amount with the Single Life Annuity, if applicable, as set forth in Section 6.2.
- (e) Except as provided under subsection (a) above, the 50% Joint and Survivor Pension may be rejected in favor of another form of payment (or a previous rejection may be revoked) only as follows:
 - (A) The Participant must file the rejection in writing in such form as the Trustees may prescribe. The Participant's Spouse must acknowledge the effect of the rejection and must consent to it in writing. The Spouse must also consent to a specified Beneficiary or Beneficiaries and to a specified optional benefit form. The Spouse's consent must be witnessed by a Notary Public. The Participant may not subsequently change the designated Beneficiary or Beneficiaries or the optional benefit form without the contemporaneous consent of the Spouse; or
 - (B) The Participant must establish to the satisfaction of the Trustees that a rejection is not required because:
 - (1) the Participant is not married;
 - (2) the Spouse whose consent would be required cannot be located; or
 - (3) consent of the Spouse cannot be obtained because of extenuating circumstances, as provided in Treasury Regulations.
 - (C) To be timely, a rejection of the 50% Joint and Survivor Pension and any required consent must be filed within the 180-day period ending on the Effective Date of Pension of the Participant's benefit except as provided in Section 7.1. To be valid, such a rejection must be made after the Participant and Spouse have been provided with information which includes a general explanation of the 50% Joint and Survivor Pension, the circumstances in which it will be provided unless the Participant and Spouse elect otherwise, the availability of such a rejection, the estimated financial effect of the 50% Joint and Survivor Pension, the eligibility conditions and other material features of the optional forms of benefits provided under the Plan, including the relative values of the optional forms, and the consequences of a failure to defer receipt of the 50% Survivor Pension. The Participant and Spouse may revoke a previous rejection or file a new rejection at any time during the 180-day period and after the receipt of the information referred to in this subsection.
 - (D) A Spouse's consent to a rejection shall be effective only with respect to that Spouse.

5.4 Preretirement Death Benefit.

- (a) If a Covered Employee who has a Qualified Spouse dies on or after April 17, 2019, prior to commencement of his pension, and he was eligible to receive a Normal, Early Retirement or a Vested Deferred Pension, his surviving Qualified Spouse will be entitled to the Spouse Preretirement Death Benefit equal to the survivor portion of the 100% Joint and Survivor Pension Option. If the Spouse Preretirement Death benefit is to commence before the Participant would have reached age 55, the amount payable shall be determined as if the Participant had reached age 55. However, if the Participant is age 55 or older, the amount payable at that time shall be based on what the age of the Participant would have been on the Spouse's Effective Date.
- (b) For a Covered Employee who has a Qualified Spouse and dies prior to April 17, 2019, prior to commencement of his/her pension, and he/she was eligible to receive a Normal, Early Retirement or a Vested Deferred Pension, his/her surviving Qualified Spouse will be entitled to the Spouse Preretirement Death Benefit equal to the survivor portion of the 50% Joint and Survivor Pension Option. If the Spouse Preretirement Death benefit is to commence before the Participant would have reached age 55, the amount payable shall be determined as if the Participant had reached age 55. However, if the Participant is age 55 or older, the amount payable at that time shall be based on what the age of the Participant would have been on the Spouse's Effective Date. The surviving Spouse may defer commencement of the applicable Spouse Preretirement Death Benefit until a specified date that is on or before the later of the end of the calendar year immediately preceding the calendar year in which the Participant would have reached their Required Mandatory Distribution (RMD) age and the end of the calendar year immediately following the calendar year in which the Covered Employee died.
- (c) If the Actuarial Present Value of the Spouse Preretirement Death Benefit prior to commencement of payments is no more than the amount stated in Section 6.5, distribution shall be made in a lump sum.
- (d) If the Participant dies within the 180-day period prior to his Effective Date, and if at the time of his death the Participant had submitted an application and established an Effective Date under Section 7.1(b), his surviving Qualified Spouse may waive the Spouse Preretirement Death Benefit (and the Preretirement Death Benefit under Section 4.12, if applicable) and elect to receive, in lieu thereof, the survivor portion, if any, under the form of benefit previously elected by the Participant under Section 5.3 (but only if the Actuarial Present Value of the survivor portion of the other form of benefit is greater than the sum of the Actuarial Present Value of Spouse Preretirement Death Benefit and the Actuarial Present Value of the Preretirement Death Benefit).

5.5 Additional Conditions.

- (a) The Trustees shall be entitled to rely on a written representation last filed by the Participant before his Effective Date of Pension as to whether he or she is married. If such representation later proves to be false, the Trustees may adjust for any excess benefits paid as the result of misrepresentation.
- (b) Election or rejection may not be made or altered after the pension has commenced (or should have commenced, but for administrative delay), except as provided in Section 5.3(c) and (e).
- (c) No optional form of payment shall be available to anyone receiving the Spouse Preretirement Death Benefit or to anyone receiving the survivor portion of the 50% Joint and Survivor, the 75% Joint and Survivor Option or the 100% Joint and Survivor Option.

5.6 Continuation of Pension Form – Joint and Survivor Pop-Up

- (a) The monthly amount of the Joint and Survivor Pension, the 75% Joint and Survivor Option, or the 100% Joint and Survivor Option, once it has become payable to the Pensioner, shall not be increased if the Spouse predeceases the Pensioner.

Notwithstanding the provisions of Section 5.3(c), for pensions effective on and after January 1, 1994 for Pensioners other than those subject to Section 5.6(b) with at least 600 Hours of Service in a Plan year after 1992, the monthly amount of the Joint and Survivor Pension, the 75% Joint and Survivor Option, or the 100% Joint and Survivor Option payable to the Pensioner shall, upon proof of the Spouse's death, be increased to the full monthly amount that would have been payable as of the Annuity Starting Date, as if the Joint and Survivor Pension, 75% Joint and Survivor Option or the 100% Joint and Survivor Option had not been in effect. The increased monthly amount shall be paid as of the first day of the month following the death of the Qualified Spouse and shall be paid for the remainder of the Pensioner's life without further survivor benefits.

- (b) **Default Schedule.** The monthly amount of the Joint and Survivor Pension, the 75% Joint & Survivor Option, or the 100% Joint and Survivor Option, once it has become payable to the Pensioner, shall not be increased if the Spouse predeceases the Pensioner.

- 5.7 **Definition of Spouses.** For purposes of this Plan, a “Spouse” is a person to whom a Participant is married and receives a valid marriage license under the law of the state in which such marriage was performed or the law of the state in which the Participant resides. Spouse does not include a person in a common law marriage or marriage without formalities. Further, if and to the extent provided in a Qualified Domestic Relations Order (within the meaning of Sections 206(d) of ERISA and 414(p) of the Code), Spouse also means a Participant’s former Spouse.

To be eligible to receive the surviving Spouse's pension in accordance with a Joint and Survivor Pension, or the Spouse Preretirement Death Benefit, the Spouse must be a

"Qualified Spouse". For purposes of the Joint and Survivor Pension, a Spouse is a Qualified Spouse if the Participant and Spouse are married on the Participant's Effective Date. For purposes of the Spouse Preretirement Death Benefit, a Spouse is a Qualified Spouse if the Participant and Spouse were married throughout the one-year period ending with the Participant's date of death. A former Spouse is a "Qualified Spouse" if the couple was divorced after having been married for at least 12 months and the former Spouse is required to be treated as a Spouse or a surviving Spouse under a Qualified Domestic Relations Order. Any rights of a former Spouse or other alternate payee under a Qualified Domestic Relations Order, with respect to a Participant's pension, shall take precedence over those of any later Spouse of the Participant.

ARTICLE VI

OPTIONAL FORMS OF PENSION

- 6.1 **General.** The provisions of Article IV contain the rules for pension eligibility for Covered Employees who meet the specific requirements as to age and years of service in Covered Employment. The period during which the benefit may be payable is governed by this Article and the prior Article applicable to married Participants.

In order to receive a pension in any of the forms provided under this Article, a married Participant to which the Joint and Survivor Pension applies must reject that form of benefit in accordance with Section 5.3(e).

6.2 **Single Life Annuity and 60 Certain Payments**

(a) **Single Life Annuity**

The normal form of benefit payment for Pensioners without a Qualified Spouse is a monthly amount payable for the remainder of the Pensioner's life terminating with the payment for the month in which death occurs.

(b) **60 Certain Payments for Grandfathered Participants and Select Default Schedule Participants**

For Grandfathered Participants and benefits earned prior to the RP Schedule Effective Date the normal form of benefit payment for Pensioners without a Qualified Spouse is a monthly amount payable for the remainder of the Pensioner's life terminating with the payment for the month in which death occurs.

If a Grandfathered Pensioner who is receiving a Normal, Early Retirement, Vested Deferred or Disability Pension dies after his Effective Date of Pension but before he has received 60 monthly payments, his monthly pension shall continue to be paid to his designated Beneficiary(ies), if any, in accordance with Section 7.2, until 60 such payments have been made, including the payments to both the Pensioner and his Beneficiary(ies). In the case of a Pensioner covered under the Default Schedule, the balance of the 60 Certain Payments attributable to the portion of the benefit earned before the RP Schedule Effective Date shall continue to be paid to his designated Beneficiary(ies), if any, in accordance with Section 7.2, until 60 such payments have been made, including the payments to both the Pensioner and his Beneficiary(ies).

Benefits payable to a Beneficiary under this Section shall be effective as of the first day of the month following the death of the Participant and the Beneficiary shall have no right to defer the commencement of payments to a later date.

If the Pensioner fails to make a valid designation, or if no designated Beneficiary is living at the time payment is to be made or dies before 60 payments have been

made, the payment of the remaining monthly payments shall be made to the Pensioner's surviving Spouse.

If there is no surviving Spouse, and no designated Beneficiaries are living, the remaining monthly payments shall be made to the Pensioner's estate. Payments to an estate under this section may be made in a lump sum if the Actuarial Present Value of the remaining payments is less than or equal to \$7,000.

This provision for 60 Certain Payments shall not apply to a Pensioner who has elected the Social Security Option provided under Section 6.4 or who has not rejected a Joint and Survivor Pension under Article V.

- (c) A Participant without a Qualified Spouse who becomes entitled to receive a pension benefit shall receive it in the applicable form described in Section 6.2(a) or (b) above, unless the Participant has filed a timely rejection of that form of payment. To be timely, a rejection of the applicable form described in Section 6.2(a) or (b) must be filed within the 180-day period ending on the Effective Date of the Participant's benefit except as provided in Section 7.1. To be valid, such a rejection must be made after the Participant has been provided with information which includes a general explanation of the monthly benefit and the Single Life Annuity or 60 Certain Payments, the circumstances in which it will be provided unless the Participant elects otherwise, the availability of such an election, the effect of the Single Life Annuity or 60 Certain Payments on benefit payments, eligibility conditions, and other material features of the optional forms of benefits provided under the Plan including the relative values of the optional forms. The Participant may revoke a previous rejection or file a new rejection at any time during the 180-day period and after the receipt of the information referred to in this subsection.
- (d) A Participant without a Qualified Spouse, who has rejected the normal form of benefit described in Section 6.2(a) or (b) in accordance with subsection (c) shall be entitled to elect to receive his pension benefit in accordance with the optional forms of benefits provided in this Article VI.

6.3 75% and 100% Joint and Survivor Pensions

- (a) 75% Joint and Survivor Pension. In substitution for the 50% Joint and Survivor Pension otherwise payable upon Retirement, a married Covered Employee entitled to a Normal, Early Retirement, Vested Deferred or Disability Pension may file with the Trustees an election to receive a 75% Joint and Survivor Pension, on the conditions set forth in Sections 5.6, 5.7, and 6.6, provided that the election of the 75% Joint and Survivor Pension shall be in the written form provided by the Trustees and filed with the Fund Office.
- (b) 100% Joint and Survivor Pension. In substitution for the 50% Joint and Survivor Pension otherwise payable upon Retirement, a married Covered Employee entitled to a Normal, Early Retirement, Vested Deferred or Disability Pension may file with the Trustees an election to have the same monthly pension amount payable to both

the Pensioner and to his or her surviving Spouse, on the conditions set forth in Sections 5.6, 5.7, and 6.6, provided that the election of the 100% Joint and Survivor Pension shall be in the written form provided by the Trustees and filed with the Fund Office.

For Pensioners other than those subject to Section 5.6(b) with at least 600 Hours of Service in a Plan year after 1992, the monthly amount of the 75% Joint and Survivor Option or the 100% Joint and Survivor Option payable to the Pensioner shall, upon proof of the Spouse's death, be increased to the full monthly amount that would have been payable as of the Annuity Starting Date, as if the 75% Joint and Survivor Option or the 100% Joint and Survivor Option had not been in effect. The increased monthly amount shall be paid as of the first day of the month following the death of the Qualified Spouse and shall be paid for the remainder of the Pensioner's life without further survivor benefits.

6.4 **120 Certain Payments Option.** A Covered Employee may elect to have his monthly benefit actuarially reduced so that if he dies after his Effective Date of Pension, but before receiving 120 monthly pension payments, his designated primary and successor Beneficiaries will continue to receive the same monthly benefit until monthly payments to both the Pensioner and his designated Beneficiaries total 120. Benefits payable to a Beneficiary under this Section shall be effective as of the first day of the month following the death of the Participant and the Beneficiary shall have no right to defer the commencement of payments to a later date.

- (a) This 120 Certain Payments Option is subject to the following conditions:
 - (i) This option can be elected by the Covered Employee only at the time he files his pension application on the form provided by the Trustees for this purpose;
 - (ii) This option is available only to Covered Employees who are approved for either a Normal, Early Retirement, or Vested Deferred Pension, or Disability Pension;
 - (iii) This option is not available in conjunction with any other form of benefit under the Plan; and
 - (iv) Once this option is elected, it cannot be revoked unless it is revoked in favor of the applicable normal form of benefit described in Sections 5.3(b) or 6.2(a) or (b) within the 180-day period ending on the Participant's Effective Date of Pension as provided in Section 7.1.
- (b) If this option is elected, the Normal, Early Retirement, Vested Deferred, or Disability Pension which otherwise would be payable upon Retirement shall be reduced in accordance with the schedule of actuarial factors set forth in Section 6.6.
- (c) If no Beneficiary has been named by the electing Pensioner consistent with Section 7.2, or if the last surviving Beneficiary has either predeceased the Pensioner or dies

before 120 payments have been made, the payment of the remaining monthly payments shall be made to the Pensioner's surviving Spouse or, if there is no surviving Spouse, then to the Pensioner's estate.

Payments made to an estate under this Section may be made in a lump sum if the Actuarial Present Value of the remaining payments is less than or equal to \$7,000.

6.5 Small Pensions. Notwithstanding any other provisions of this Plan:

- (a) If the Actuarial Present Value of any monthly benefit payable under this Plan is \$7,000 or less as of the Effective Date of Pension, the Trustees shall pay it in a single sum equal to that value in full settlement of all benefits to which the Pensioner or his Beneficiary might be entitled.
- (b) If the Actuarial Present Value of any monthly benefit payable under this Plan is \$7,000 or less for a terminated vested Participant at any time prior to establishing an Effective Date of Pension, and the Participant has not earned any Months of Future Service Credit in the most recent 60-month period, the Trustees shall pay it in a single sum equal to that value in full settlement of all benefits to which the Participant or Participant's Beneficiary might be entitled.
- (c) If the Actuarial Present Value of a Pension in payment status is \$7,000 or less and the benefit is not being paid in a Joint and Survivor or Spouse Pension form, the Trustees shall pay it in a single sum equal to that value in full settlement of all benefits to which the Participant might be entitled.

Such automatic lump sum distributions shall be made as soon as administratively practical. Such persons will have the option of electing to (a) receive their balance in the form of a single lump sum with applicable tax withholding or to (b) roll over their balance to a different qualified defined contribution plan described in section 401(a) of the Code to accept the eligible rollover distribution, an annuity plan described in section 403(a) of the Code, an annuity contract described in section 403(b) of the Code, a governmental eligible section 457(b) plan, or a Roth IRA described in section 408A(b) of the Code. Such persons who do not make such an election within a 30-day period shall have an individual retirement account established on their behalf. The notice and elections and the establishment of individual retirement accounts will be administered by a third-party provider selected by the Board of Trustees.

Any Participant who receives such single lump sum shall not have the option to repay the amount to restore their service credit and accrued benefit history if they return to Covered Employment. Any Participant who receives such single lump sum and returns to Covered Employment shall begin accruing service and benefits as if they were a new Participant to the Plan.

6.6 Actuarial Factors for Optional Benefit Forms.

- (a) The actuarial factors used in connection with the election of optional benefit forms for Normal, Early Retirement or Vested Deferred Pensions (if the applicant does not wish the Single Life Annuity or 60 Certain Payments) are as follows:
 - (i) For the 50% Joint and Survivor Pension under Article V, apply 90 percent minus $\frac{4}{10}$ ths of one percent for each year that the Spouse's age is less than the Pensioner's age on the Effective Date of Pension, or plus $\frac{4}{10}$ ths of one percent for each year that the Spouse's age is greater than the Pensioner's age on the Effective Date of Pension to a maximum of 99 percent.
 - (ii) For the 75% Joint and Survivor Pension under Section 6.3(a), apply 85 percent minus $\frac{6}{10}$ ths of one percent for each year that the Spouse's age is less than the Pensioner's age on the Effective Date of Pension, or plus $\frac{6}{10}$ ths of one percent for each year that the Spouse's age is greater than the Pensioner's age on the Effective Date of Pension to a maximum of 99 percent.
 - (iii) For the 100% Joint and Survivor Pension under Section 6.3(b), apply 81 percent minus $\frac{7}{10}$ ths of one percent for each year that the Spouse's age is less than the Pensioner's age on the Effective Date of Pension, or plus $\frac{7}{10}$ ths of one percent for each year that the Spouse's age is greater than the Pensioner's age on the Effective Date of Pension to a maximum of 97 percent.
 - (iv) For the 120 Certain Payments Option under Section 6.4, apply 94 percent plus $\frac{4}{10}$ ths of one percent per year of age below 65, minus 1 percent per year of age over 65 to a maximum of 99 percent.
- (b) The actuarial factors used in connection with the election of optional benefit forms for Disability Pensions or Early Retirement under a Rehabilitation Schedule (if the applicant does not wish the Single Life Annuity or 60 Certain Payments) are as follows:
 - (i) For the 50% Joint and Survivor Pension under Article V, apply 82 percent minus $\frac{4}{10}$ ths of one percent for each year that the Spouse's age is less than the Pensioner's age on the Effective Date of Pension, or plus $\frac{4}{10}$ ths of one percent for each year that the Spouse's age is greater than the Pensioner's age on the Effective Date of Pension to a maximum of 91 percent.
 - (ii) For the 75% Joint and Survivor Pension Option under Section 6.3(a), apply 74 percent minus $\frac{5}{10}$ ths of one percent for each year that the Spouse's age is less than the Pensioner's age on the Effective Date of Pension, or plus $\frac{5}{10}$ ths of one percent for each year that the Spouse's age is greater than the Pensioner's age on the Effective Date of Pension to a maximum of 85 percent.

- (iii) For the 100% Joint and Survivor Pension under Section 6.3(b), apply 67 percent minus 5/10ths of one percent for each year that the Spouse's age is less than the Pensioner's age on the Effective Date of Pension, or plus 5/10ths of one percent for each year that the Spouse's age is greater than the Pensioner's age on the Effective Date of Pension to a maximum of 78 percent.
- (iv) For the 120 Certain Payments Option under Section 6.4, apply 85.4 percent plus 3/10ths of one percent per year of age below 65 to a maximum of 89 percent.
- (c) For elections of forms of payment under the Normal, Early Retirement, Vested Deferred, or Disability Pensions (if the applicant does not wish the Single Life Annuity) under the Rehabilitation Plan, the actuarial factors as determined in Sections 6.8(a) and (b) shall be revised by multiplying the result in those sections by the following factors:
 - (i) For elections of form of payment under Section 6.6(a) for Normal, Early Retirement, or Vested Deferred Pensions:

Form of Payment	Plan Section	Preferred and New Employer Schedules (Benefits Accrued After the Later of 01/01/22 and Adoption)	Default Schedule (Benefits Accrued After Schedule Effective Date)
50% Joint and Survivor Pension	6.8(a)(i)	0.97879	0.98649
75% Joint and Survivor Pension	6.8(a)(ii)	0.97500	0.97500
100% Joint and Survivor Pension	6.8(a)(ii)	0.97500	0.97500
120 Certain Payments	6.8(a)(vi)	0.97500	0.97500

- (ii) For elections of forms of payment under Section 6.6(b) for Disability Pensions:

Form of Payment	Plan Section	Preferred and New Employer Schedules (Benefits Accrued After the Later of 01/01/22 and Adoption)	Default Schedule (Benefits Accrued After Schedule Effective Date)
50% Joint and Survivor Pension	6.8(b)(i)	0.93300	0.93300
75% Joint and Survivor Pension	6.8(b)(ii)	0.93300	0.93300
100% Joint and Survivor Pension	6.8(b)(iii)	0.93300	0.93300
120 Certain Payments	6.8(b)(vi)	0.93300	0.93300

ARTICLE VII

BENEFIT PAYMENTS AND RETIREMENT

7.1 General.

- (a) A Covered Employee who makes an application in accordance with this Plan shall be entitled upon Retirement to receive a monthly pension benefit for the remainder of his life subject to all of the provisions of this Plan. However, benefit payments may be effective at an earlier date pursuant to a Qualified Domestic Relations Order, as more fully described in Section 7.10. Pensions are subject to reduction upon termination of an Employer's participation under the circumstances described in Article IX.
- (b)
 - (i) The Effective Date of Pension (Annuity Starting Date) is the first day of the first calendar month starting after the Participant has fulfilled all of the conditions for entitlement to benefits and after the later of:
 - (A) submission by the Participant of a completed application for benefits; or
 - (B) 30 days after the Plan advises the Participant, and Spouse if applicable, of the available benefit payment options, the relative value of the different options and the consequences of a failure to defer the Effective Date of Pension,
 - (ii) The Effective Date of Pension may be before the end of the 30-day period in subsection (b)(i)(B) above if all of the following requirements are met:
 - (A) The Plan provides information to the Participant, and Spouse if applicable, of the right to at least 30 days to consider the available benefit payment options;
 - (B) The Participant, and Spouse if applicable, are permitted to revoke any election until the Effective Date of Pension, or if later, at any time prior to the expiration of the 7-day period. that begins the day after the explanation of the available benefit payment options is provided to the Participant, and Spouse if applicable;
 - (C) The Effective Date of Pension is after the date that the explanation of the available benefit payment options is provided to the Participant, and Spouse if applicable; and
 - (D) The actual payment of benefits does not commence before the expiration of the 7-day period that begins the day after the explanation of the available benefit payment options is provided to the Participant, and Spouse if applicable.

- (c) The Effective Date of a Spouse Preretirement Death Benefit and for an alternate payee under a Qualified Domestic Relations Order shall be the date determined under subsection (b).
- (d)
 - (i) A Participant may elect to delay his Effective Date of Pension until a later month provided that no such election may postpone the commencement of benefits to a date later than the Required Beginning Date (as defined in Section 7.1(d)(ii)). Regardless, unless the Participant elects otherwise, the payment of benefits will begin no later than the 60th day after the latest of the close of the Plan Year in which the Covered Employee (A) attains Normal Retirement Age, (B) Retires, (C) is not engaged in Disqualifying Employment as defined in Section 7.6, and (D) makes a proper application as set forth in Section 7.1(a).
 - (ii) The Required Beginning Date (“RBD”) of a Participant is April 1 of the calendar year following the later of the calendar year in which the Participant attains the Applicable Age (as defined in Section 7.1(d)(iii)) or the calendar year in which the Participant Retires.

Any Participant attaining the Applicable Age may elect by April 1 of the calendar year following the year in which the Participant attained the Applicable Age to defer benefit payments until April 1 of the calendar year following the calendar year in which the Participant Retires. If no such election is made, the Participant will begin receiving benefit payments by April 1 of the calendar year following the calendar year in which the Participant attained the Applicable Age.

If a Participant’s benefit payments do not commence by April 1st of the calendar year following the close of the calendar year in which the Participant attains age 70 ½, their Accrued Benefit under the Plan as of that date (and any additional benefits accrued after that date) shall be actuarially increased to take into account the period after such April 1st during which they were not receiving benefit payments under the Plan, as and to the extent required by Code Section 401(a)(9) and in accordance with Section 7.13. Accrued Benefits will be actuarially increased from the April 1 of the year following attainment of age 70 ½, or from the date the benefits become vested, if later.

- (iii) Applicable Age is defined as follows:
 - (a) In the case of an individual born before July 1, 1949, the Applicable Age is age 70 ½.
 - (b) In the case of an individual born on or after July 1, 1949, but before January 1, 1951, the Applicable Age is age 72.

- (c) In the case of an individual born on or after January 1, 1951, but before January 1, 1960, the Applicable Age is age 73.
 - (d) In the case of an individual born on or after January 1, 1960, the Applicable Age is age 75.
- (e) If the Actuarial Present Value of the benefit payable under the Plan exceeds the amount stated in Section 6.5, benefits may not be paid prior to the date the Participant has attained Normal Retirement Age without the consent of the Participant. Except as provided in Section 7.1(b) the consent of the Participant and the Participant's Qualified Spouse, if any, shall be obtained in writing within the 180-day period ending on the Effective Date of Pension. The Participant's consent shall not be valid unless the Participant has received a general description of the material features and an explanation of the relative values of the optional forms of benefit available under the Plan, and an explanation of the consequences of failing to defer benefit commencement, prior to giving consent.
- (f) Benefit payments which are required to commence in accordance with this subsection shall be automatically made to Participants and Beneficiaries to whom benefits are payable by the Fund but who fail or refuse to apply for benefits. Benefits shall be paid on the Required Beginning Date, to the extent applicable, as follows:
 - (i) in the form of a Joint and Survivor Pension calculated on the assumption that the Participant is married to a Qualified Spouse on the Required Beginning Date and that the Participant is 8 years older than the Spouse.
 - (ii) Once benefit payments commence, the form of benefit in the Joint and Survivor Pension is irrevocable except that the form of benefit may be prospectively changed to the applicable normal form under Section 6.2 as of the first day of the month following the date the Participant proves to the satisfaction of the Trustees that he was not married on the date benefits commenced and the amount of future benefit payments will be adjusted based on the actual ages of the Participant and Spouse if different from the assumption in (i) above.

Benefits will be paid in a single lump sum if the Actuarial Present Value of the Participant's benefit is no more than the amount stated in Section 6.5, except in cases in which no formal application for benefits has been made. Participants or beneficiaries who are eligible and cannot be located through reasonable efforts shall be presumed dead and such benefits shall be forfeited subject to reinstatement if the Participant or Beneficiary later makes application for benefits or the presumption is otherwise rebutted.

- (g) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this subsection, a distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an eligible

rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- (i) Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the benefit of the distributee, except that an eligible rollover distribution does not include any distribution that is one in a series of substantially equal periodic payments (not less frequently than annually) made for the life (or the life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of 10 years or more; and any distribution to the extent such distribution is required under Code Section 401(a)(9).
- (ii) Eligible Retirement Plan. An eligible retirement plan is 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), or a qualified trust described in Code Section 401(a), that accepts the distributee's eligible rollover distribution. An eligible retirement plan shall also mean an annuity contract described in Code Section 403(b) and an eligible deferred compensation plan under Code Section 457(b) which is 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 from this Plan. This definition of "eligible retirement plan" shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is an alternate payee under a Qualified Domestic Relations Order, as defined in Code Section 414(p). The Plan will follow a distributee's election to have an eligible rollover distribution from this Plan paid as a direct rollover to a Roth IRA; however, the Trustees shall not be responsible for assuring the distributee is eligible to make a rollover to a Roth IRA.
- (iii) Distributee. A distributee includes a Participant or former Participant. In addition, the Participant's or former Participant's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code Section 414(p), are distributees with regard to the interest of the Spouse or former Spouse. A non-Spouse Beneficiary of a Participant or former Participant may be a distributee under the circumstances described in paragraph (v) below.
- (iv) Direct Rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.
- (v) Distribution to an Inherited Individual Retirement Plan of a Deceased Participant's Non-Spouse Beneficiary. If, with respect to any portion of a deceased Participant's distribution from this Plan, a direct trustee-to-trustee transfer is made to an individual retirement plan described in Code Section

408(a) or 408(b) (other than an endowment contract) established for the purpose of receiving the distribution on behalf of an individual who is a designated Beneficiary (as defined by Code Section 401(a)(9)(E)) of the Participant and who is not the surviving Spouse of the Participant:

- (A) The transfer shall be an eligible rollover distribution;
- (B) The individual retirement plan shall be treated as an inherited individual retirement account or individual retirement annuity (within the meaning of Code Section 408(d)(3)(C)); and
- (C) Code Section 401(a)(9)(B) (other than clause (iv) thereof) shall apply to such inherited retirement plan.

For purposes of this paragraph (v), to the extent provided in rules prescribed by the Secretary of the Treasury, a trust maintained for the benefit of one or more designated Beneficiaries shall be treated in the same manner as a trust of a designated Beneficiary.

- (h) Required Minimum Distributions. The requirements of this subsection (h) shall take precedence over any inconsistent provisions of the Plan, and all distributions under Section 7.1 of the Plan will be determined and made in accordance with the Treasury Regulations issued under Code Section 401(a)(9). This subsection 7.1(h) does not grant any rights or benefit options not otherwise provided by the Plan.

- (i) For purposes of this subsection, the following definitions will apply:

- (A) Designated Beneficiary: The individual who is designated as the Beneficiary under Section 4.12(d) of the Plan and is the Designated Beneficiary under Code Section 401(a)(9) and Treasury Regulation § 1.401(a)(9)-4.
- (B) Distribution Calendar Year: A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin under Section 7.1(h)(ii)(B).
- (C) Life Expectancy: Life Expectancy is computed by use of the Single Life Table in Treasury Regulation § 1.401(a)(9)-9.
- (D) Required Beginning Date: For purposes of this subsection, "Required Beginning Date" has the meaning set forth in Section 7.1(d)(ii) of the Plan.

(ii) Time and Manner of Distributions.

- (A) The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- (B) If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (I) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, then distributions to the surviving Spouse will begin by December 31st of the calendar year immediately following the calendar year in which the Participant died, except that the surviving Spouse may delay distributions up until December 31st of the calendar year in which the Participant would have attained the Applicable Age, if later. If the surviving Spouse is the sole Designated Beneficiary and does not affirmatively delay distributions, and if the Participant dies before their RBD (as defined in Section 7.1(d)(ii)), then the surviving Spouse is treated as automatically delaying distribution until December 31st of the calendar year in which the Participant would have attained the Applicable Age.
 - (II) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, then except as provided in this subsection, distributions to the surviving Spouse will begin by December 31st of the calendar year following the calendar year in which the Participant died.
 - (III) If there is no Designated Beneficiary as of September 30th of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31st of the calendar year following the fifth anniversary of the Participant's death.
 - (IV) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 7.1(h)(ii)(B), other than Section 7.1(h)(ii)(B)(II), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 7.1(h)(ii)(B) and Section 7.1(h)(v), distributions are considered to begin on the Participant's Required

Beginning Date (or, if Section 7.1(h)(ii)(B)(IV) applies, the date distributions are required to begin to the surviving Spouse under Section 7.1(h)(ii)(B)(I)). If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Section 7.1(h)(ii)(B)(I)), the date distributions are considered to begin is the date distributions actually commence.

(iii) Determination of Amount to be Distributed Each Year.

- (A) If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity shall satisfy the following requirements:
 - (I) the annuity distributions will be in periodic payments made at intervals not longer than one year;
 - (II) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 7.1(h)(iv) or (v);
 - (III) once payments have begun over a period, the period may only be changed in accordance with Treasury Regulation § 1.401(a)(9)-6, Q&A-13, and the provisions of this Plan; and
 - (IV) payments will be non-increasing except as otherwise permitted under Treasury Regulation § 1.401(a)(9)-6, Q&A-14, and the provisions of this Plan.
- (B) The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 7.1(h)(ii)(B)(I) or (II)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received. All benefit accruals as of the last day of the first Distribution Calendar Year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.
- (C) Any additional benefits accruing to the Participant in a calendar year after the first Distribution Calendar Year will be distributed beginning with the first payment interval ending in the calendar year

immediately following the calendar year in which such amount accrues.

(iv) Requirements for Annuity Distributions that Commence During Participant's Lifetime.

Unless the Participant's Spouse is the sole Designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Treasury Regulation §1.401(a)(9)-9 Q&A-2 for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches the Applicable Age, the applicable distribution period for the Participant is the distribution period for the Applicable Age under the Uniform Lifetime Table set forth in Treasury Regulation §1.401(a)(9)-9 plus the excess of such Applicable Age over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's Spouse is the Participant's sole Designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain is permitted to be as long as the joint and life survivor expectancy of the Participant and the Participant's spouse, if longer than the applicable distribution period for the Participant, provided the period certain is not provided in conjunction with a life annuity pursuant to Treasury Regulation §1.401(a)(9)-6, Q&A-1(b).

(v) Requirements for Minimum Distributions Where Participant Dies Before Distributions Begin.

- (A) Except as provided in this subsection 7.1(h), if the Participant dies before the date of distribution of his interest begins and there is a Designated Beneficiary, the Participant's entire interest will be distributed beginning no later than the time described in Section 7.1(h)(ii)(B)(I) or (II), over the life of the Designated Beneficiary or over a period certain not exceeding:
- (I) unless the Annuity Starting Date is before the first Distribution Calendar Year, the life expectancy of the Designated Beneficiary determined using the Designated Beneficiary's age as of the Designated Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or
 - (II) if the Annuity Starting Date is before the first Distribution Calendar Year, the life expectancy of the Designated Beneficiary determined using the Designated Beneficiary's

age as of the Designated Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.

- (B) If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30th of the year following the calendar year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31st of the calendar year containing the fifth anniversary of the Participant's death.
- (C) If the Participant dies before the date distribution of his interest begins, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Section 7.1(h)(v) will apply as if the surviving Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 7.1(h)(ii)(B)(I).

(vi) Mandatory Distribution Upon Employee's Required Beginning Date.

Benefit payments which are required to commence in accordance with this subsection 7.1(h) shall be made in accordance with subsection 7.1(f) of the Plan.

- 7.2 (a) **Designation of Beneficiaries.** A Participant may designate a Beneficiary, or Beneficiaries, to receive any death benefits that may become payable under the Plan. A married Participant's primary Beneficiary shall be their Spouse, and the Participant may also designate one or more successor Beneficiaries to receive payment should the Spouse predecease the Participant. However, for a Participant whose Spouse validly rejects designation as the primary Beneficiary under Sections 5.3(e) and 7.11, one or more primary Beneficiaries may be designated. An unmarried Participant may designate one or more primary Beneficiaries and one or more successor Beneficiaries.

If the Participant designates more than one primary Beneficiary, each payment will be divided equally among the then living primary Beneficiaries. If there are no living primary Beneficiary(ies) at the time payment is to be made, then payment will be made to the successor Beneficiary(ies). If the Participant designates more than one successor Beneficiary, each payment will be divided equally among the then living successor Beneficiaries.

The Participant may change these designations any time prior to their Effective Date of Pension, subject to the Spouse's written consent if applicable. All designations of Beneficiaries must be made in the form and manner required by the Trustees who shall be the sole judge of the validity thereof, and these designations are only valid if such forms are received by the Trustees prior to the Participant's death. Under no circumstances may

a Participant change their Beneficiary designations after they have begun receiving benefits under the Plan.

Spouses, Qualified Spouses, and Beneficiaries may not designate Beneficiaries.

- (b) **Missed Payments.** “Missed payments” means any pension payments that were due to a Pensioner who was receiving benefit payments under this Plan, but were not received by the Pensioner before their death.

Any missed payments shall be paid in the order listed:

- (i) to the Spouse of the Pensioner, Qualified Spouse, or Beneficiary; if none, then
- (ii) to the estate of the Pensioner.

Notwithstanding the foregoing, a Pensioner who elected a Single Life Annuity under Section 6.2(a) shall have missed payments made only to the Pensioner’s estate.

- 7.3 **Duplication of Pensions.** A Pensioner shall not be entitled to the payment of more than one type of pension benefit under this Plan at any one time, except as provided in Section 7.8 and Article XII. A Pensioner may, however, be the Beneficiary or surviving Spouse of another Covered Employee under this Plan.

- 7.4 **Incompetence or Incapacity of Participant.** In the event it is determined that any Participant is unable to care for his affairs because of mental or physical incapacity, the Trustees may pay the benefits due such Participant to his legal guardian, committee, or legal representative; or, in the absence of any of them, to any relative by blood or connection by marriage who is deemed by the Trustees, in their sole and absolute discretion, to be acting in the interest of the incompetent Participant. Payment by the Trustees to such legal representative or relative of the Participant shall operate to discharge the Trustees from any liability to such Participant or to anyone representing him or his interest.

- 7.5 **Minor Beneficiary.** If benefits from this Plan are payable to a minor for whom no guardian has been appointed, the Trustees may pay the benefits due to the minor to the person having present custody or care of the minor with whom the minor resides. Such recipient on behalf of the minor must agree in writing to apply the payments solely for the minor's support. The Trustees also have the discretion to make any payments of benefits to a minor by depositing the payments in a federally insured savings account in the sole name of the minor and by giving written notice of such deposit to the minor.

Payments made in the manner set forth in this Section shall operate to discharge the Trustees from any liability to the minor or anyone representing his interest. No payment shall be made under this Section to a government agency.

- 7.6 **Suspension of Benefits After Normal Retirement Age.** To avoid a suspension of benefits *after* the Pension Effective Date, a Participant must have separated from all employment that would be considered Disqualifying Employment under this Section 7.6, after Normal

Retirement Age, or under Section 7.7, prior to Normal Retirement Age. Certain types of employment after Normal Retirement Age may result in the suspension of a pension, if the Pensioner takes Disqualifying Employment.

- (a) In general, benefits from the Plan will be suspended for any month in which a Pensioner who has reached Normal Retirement Age is credited with 40 Hours of Service or more in Disqualifying Employment.
- (b) Disqualifying Employment means employment with any Contributing Employer under the Plan before the April 1st of the calendar year following the calendar year in which the Pensioner attains their Applicable Age (as defined in Section 7.1(d)(iii)), provided the employment is in the same trade or craft in which the Pensioner was employed under the Plan prior to his Retirement.
- (c) It is permissible for a Pensioner who has reached Normal Retirement Age to earn fewer than 40 Hours of Service per month without causing the suspension of his pension.
- (d) This provision for the suspension of pension benefits after Normal Retirement Age and before the Participant's Required Beginning Date (as defined in Section 7.1(d)(ii)) while working in Disqualifying Employment is intended to comply with Section 203(a)(3)(B) of ERISA and the final regulations issued by the Department of Labor in 29 Code of Federal Regulations 2530.203-3.
- (e) All Pensioners must report all employment to the Fund Office within 30 days after commencement of such employment and request a ruling on whether such employment is Disqualifying. A ruling on whether any employment is Disqualifying may be requested in advance of acceptance of such employment.
- (f) Notwithstanding any provision of the Plan to the contrary, a Participant's benefits will be suspended after Normal Retirement Age if he does not Retire and continues to work in Disqualifying Employment. However, no benefits will be suspended after the April 1 of the year immediately following the year the Participant attained Applicable Age. Notice shall be given to all Participants who have not Retired at Normal Retirement Age that benefits may be permanently forfeited for periods of work after Normal Retirement Age, to the extent that additional Credited Service does not increase the eventual benefit paid to the actuarial equivalent of his benefit at Normal Retirement Age. Benefits not suspended pursuant to this Section 7.6(f) will be adjusted for delayed commencement in accordance with Section 7.13.

7.7 Suspension of Benefits Before Normal Retirement Age. In the case of a Pensioner who has not reached Normal Retirement Age, staying Retired means refraining from certain types of employment may result in the suspension of a pension.

- (a) Disqualifying Employment before Normal Retirement Age means employment with any Contributing Employer, or employment in any geographic area covered by the Plan at the time of the Pensioner's Retirement, if the employment is in any

industry and trade or craft in which the Pensioner worked at any time after his Contribution Date. Pension benefits will be suspended for any month in which a Pensioner works in Disqualifying Employment before Normal Retirement Age.

- (b) All Pensioners must report all employment to the Fund Office within 30 days after commencement of such employment and request a ruling on whether such employment is Disqualifying. A ruling on whether any employment is Disqualifying may be requested in advance of acceptance of such employment.

7.8 Suspension of Benefits — General

- (a) A Pensioner must cease working in Disqualifying Employment and must notify the Fund Office in writing that his Disqualifying Employment has ended in order for his pension payments to resume. Benefits shall be resumed for months after the last month in Disqualifying Employment with the initial payment beginning no later than the first day of the third month after the last calendar month of Disqualifying Employment, provided the Participant has given written notice to the Fund Office that he is no longer working in Disqualifying Employment. The initial payment shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of Disqualifying Employment and the resumption of payment. However, overpayments attributable to payments made for any month or months for which the Participant had Disqualifying Employment shall be deducted from pension payments in accordance with Article VIII, Section 8.2(b).
- (b) A Pensioner who takes Disqualifying Employment may be entitled on the subsequent termination of Disqualifying Employment to an additional pension amount. The additional pension amount shall be computed on the basis of his Future Service Credit, if any, earned after his return to Covered Employment.
- (c) A suspension of benefits before Normal Retirement Age pursuant to Section 7.7, due to employment of a type that would not permit suspension after Normal Retirement Age, shall not reduce the actuarial value of the Participant's accrued pension payable at Normal Retirement Age. If necessary to prevent such a reduction, the Participant's monthly benefit shall be actuarially increased so that the value of the benefit payable commencing at Normal Retirement Age is no less than the actuarial equivalent of the accrued benefit at that age.
- (d) Notwithstanding any provision of the Plan to the contrary, the benefits of a Participant who has not Retired will be suspended after Normal Retirement Age if he works in Disqualifying Employment. However, no benefits will be suspended after the April 1 of the year following the Participant's Applicable Age.
- (e) Benefit accruals will not cease and the rate of accrual will not be reduced because a Participant has reached any age and continues to work in Covered Employment.

- (f) Any additional pension amount earned by a Participant in Covered Employment after his Required Beginning Date will be determined at the end of each calendar year and will be payable as of the beginning of the year following the year in which it was accrued.
- (g) If a Participant retires before, at, or after Normal Retirement Age and then returns to Covered Employment, any subsequent benefit accrued will be payable in the benefit form originally selected at retirement.
- (h) Prior to April 26, 2019, a Participant could elect to receive such benefits in a single sum payment if the Actuarial Present Value of Pension of such subsequent benefits was \$7,500 or less as of the Effective Date of the benefits. The requirements of Section 7.1 shall apply to such additional benefits.

7.9 **Vested Status or Nonforfeitability.**

- (a) ERISA requires that certain benefits under this Plan be vested ("Nonforfeitable").
- (b) "Vested Status" is earned as follows:
 - (i) a Participant is vested upon completion of 5 years of Vesting Service or 5 years of Future Service Credit (except years of Vesting Service and Years of Future Service Credit not taken into account if prior to a Permanent Break-in-Service).
 - (ii) in addition, a Participant is vested in his accrued benefit upon attainment of his Normal Retirement Age (except to the extent of Credited Service and Vesting Service cancelled by a Permanent Break-in-Service under Section 3.4).
- (c) Notwithstanding the foregoing, that portion of any vested benefit attributable to Past Service Credit shall be subject to cancellation as provided in Article IX.

7.10 **Non-Assignment of Benefits.** No Covered Employee or Pensioner shall have the right to assign, alienate, transfer, sell, hypothecate, mortgage, encumber, pledge or anticipate any retirement payments or portions thereof and any such assignment, alienation, transfer, sale, hypothecation, mortgage, encumbrance, pledge or anticipation shall be void and of no effect whatsoever.

So that such retirement payments or portions thereof shall not in any way be subject to any legal process, execution, attachment or garnishment or be used for the payment of any claim against any Covered Employee or Pensioner, or be subject to the jurisdiction of any bankruptcy court or insolvency proceedings, by operation of law or otherwise, the Trustees shall have the right to terminate or postpone any pension payments to a Pensioner.

The foregoing provisions of this Section 7.10 shall not apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Covered Employee or

Pensioner pursuant to a domestic relations order which is determined to be a "Qualified Domestic Relations Order," as defined in Section 206(d)(3) of ERISA, or Section 414(p) of the Code. Nor shall any provisions of this Section 7.10 apply to any offset of a Participant's benefits provided under the Plan against an amount that the Participant is ordered or required to pay to the Plan if the order or requirement to pay arises under a judgment of conviction for a crime involving the Plan, or civil judgment (including a consent order or decree) entered by a court in an action brought in connection with a violation (or alleged violation) of part 4 of subtitle B of ERISA, or pursuant to a settlement agreement between the Secretary of Labor and the Participant, or a settlement agreement between the Pension Benefit Guaranty Corporation and the Participant, in connection with a violation (or alleged violation) of part 4 of such subtitle by a fiduciary or any other person.

A Pensioner who is entitled to payments from this Plan may authorize in writing a deduction from his monthly pension check of the amount of his dues to the Older Worker Program sponsored by the IAM. Such authorizations are strictly voluntary and may be revoked at any time. Such authorizations shall not be an assignment of benefits in that the IAM shall have no right enforceable against this Fund to any part of the monthly pension benefit. The IAM must acknowledge in writing that transfers of these kinds of deductions create no enforceable right in or to any benefit payment, or portion thereof, from this Fund. The deduction and transfer will only be made when or after the money would otherwise be payable to the Pensioner or Beneficiary. These deductions cannot be made unless the IAM reimburses this Fund the costs of the deductions and transfers.

- 7.11 **Waiver of Benefits.** Subject to the limitations set forth in Section 7.1(d), any Pensioner or Beneficiary who is eligible for, or who is receiving, any benefit may elect to waive all or any part of his benefits by delivering to the Trustees a signed and acknowledged written waiver, provided, however, that such waiver may be withdrawn and the benefit resumed effective the first day of the first month beginning more than 30 days after receipt of written notice to the Trustees. The Pensioner or Beneficiary shall not be entitled to the benefits which have been waived. No Pensioner is permitted to waive under the provisions of this Section 7.11 any part of the benefits which may be payable following his death to his surviving Spouse under the Joint and Survivor Pension, under any other benefit option, or under any death benefit provided by the Plan.

A Pensioner may not waive his benefits once the mandatory distribution requirements of Section 7.1(d) apply to him. However, a Pensioner to whom the mandatory distribution requirements of Section 7.1(d) apply may waive the receipt of his remaining monthly payments and elect to receive a single sum that is the Actuarial Present Value of his monthly benefit but only upon a showing that such single sum payment is necessary for eligibility for government provided benefits. Such a waiver must be made in conformity with the applicable requirements of Sections 5.3 and 6.2. If the Actuarial Present Value of the monthly payment is greater than \$7,000, the Pensioner will not be entitled to this single sum payment. The payment of such single sum shall discharge the Fund completely from any further obligation to pay benefits to the Pensioner or his beneficiaries or survivors.

7.12 **Administrative Interpretations.** The Trustees may adopt such administrative interpretations of this Pension Plan as they consider necessary to carry out the intent and purpose of the Plan and provide for effective administration thereof.

7.13 **Adjustment for Delayed Commencement of Benefit Payments.**

If the Effective Date of Pension is after the Participant's Normal Retirement Age, the monthly benefit shall be the greater of:

- (a) the accrued benefit at the Effective Date, taking into account all accrual as of that date, or
- (b) the benefit accrued at Normal Retirement Age, actuarially increased for each calendar month for which benefits were not suspended pursuant to 7.6(f) between Normal Retirement Age and the Effective Date of Pension, up to Required Beginning Date.

If a Participant first becomes entitled to additional benefits after the April 1 of the year following the attainment of age 70 ½, whether through additional Credited Service or because of a benefit increase, the actuarial increase in those benefits will start from the date they would have been paid rather than Normal Retirement Age.

The actuarial increase described in paragraph (b) will be 1% per month for the first 60 months after Normal Retirement Age and 1.5% per month for each month thereafter.

- 7.14 (a) **Violent or Criminal Conduct Resulting in a Participant's or Beneficiary's Death.** Any person who participates in an act of violence that causes or contributes to the death of a Participant or Beneficiary who is or may become entitled to benefits under the Plan, or any person who is convicted of any crime that caused or contributed to the death of such Participant or Beneficiary, shall be ineligible to receive any benefits from the Plan payable due to the death of such Participant or Beneficiary and shall be treated as if they had predeceased the Participant or Beneficiary in question.
- (b) **Discretion to Follow State Slayer Statutes.** Trustees may exercise discretion to apply any state statute denying payment of benefits to a person who participates in non- criminal conduct that causes the death of a Participant or Beneficiary and is denied payment or an award of benefits by civil court.

ARTICLE VIII

APPLICATIONS AND PROOF

8.1 **Applications.** Application for a pension must be made in a form and manner prescribed by the Trustees and must be filed with the Trustees in advance of the first date for which benefits are payable. The applicant may designate a later effective date.

8.2 **Information Required and Recovery of Overpayments.**

- (a) Every claimant for benefits shall furnish the Board of Trustees all information and proof relevant to his eligibility for benefits under this Plan. Each Participant, Pensioner, and Beneficiary shall furnish the Board of Trustees all information and proof requested by it for the administration of this Plan. If a Participant, Pensioner, Beneficiary, or other claimant for benefits makes a false statement relevant to his claim for benefits, or furnishes fraudulent information or proof relative to his claim for benefits, then benefits not vested under this Plan shall be denied, suspended, or discontinued.
- (b) If, after a benefit payment has been made or benefits provided, it is discovered that the person or entity receiving the payment or benefit was not entitled to it under the terms of the Plan, the Trustees may, in their sole discretion and subject to federal law, seek recovery of all or part of any payments or benefits that were incorrectly made from that person or entity, including but not limited to, by offset against future benefits. In determining the amount of recoupment to seek, the Trustees may consider the hardship that recoupment would likely impose on the person or entity. This provision will not limit the right of the Trustees to recover an overpayment by any legal or equitable remedy.

The Trustees' recovery of overpayments shall be in the manner prescribed by the Fund's Policy for the Collection of Overpayments.

8.3 **Action of Trustees.** The Trustees have the sole and absolute authority, in their discretion, to interpret this Plan and to determine eligibility for benefits under this Plan. As part of their discretionary powers, the Trustees shall be the sole judge of: (a) the standard of proof required in any case; (b) the application and interpretation of this Plan; (c) the amount of or entitlement to a pension; and (d) the crediting of Future or Past Service.

The decisions of the Trustees with respect to any exercise of this discretion made in good faith shall be final and binding on all parties.

8.4 **Right of Review.**

- (a) No person shall have any right or claim to benefits under this Trust or Plan (including the Prior Plans) other than as specified herein. If any person shall have a dispute with the Trustees about the eligibility, type, amount, or duration of such

benefits, the dispute shall be resolved by the Trustees under and pursuant to the Trust and Plan and their decision shall be final and binding upon all parties.

- (b)(i) A Participant whose application for benefits under this Plan has been denied, in whole or in part, is to be provided with adequate notice in writing setting forth the specific reasons for such denial.
 - (A) In the case of an adverse determination on a disability benefit subject to the Department of Labor Regulations 29 C.F.R. § 2560.503-1 (the "Regulations"), the written notice of denial shall include all information required by the Regulations.
 - (B) Any notice provided pursuant to subsection (A) will be provided in a culturally and linguistically appropriate manner in accordance with 29 C.F.R. § 2560.503-J(o).
- (ii) Such a Participant shall have the right to a review of the decision, by written request filed with the Trustees, within 180 days after the mailing of such notice by the Fund Office. The review shall be considered and communicated to the claimant in accordance with procedures established by the Trustees.
 - (A) Prior to issuing a denial of an appeal of a claim for a disability benefit subject to the Department of Labor Regulations 29 C.F.R. § 2560.503- 1 (the "Regulations"), the claimant will be provided, free of charge, with any new or additional evidence considered, relied upon, or generated by the Plan in connection with the claim, and/or with any new or additional rationale for denying the claim, as soon as possible and, to the extent possible, sufficiently in advance of the date the appeal is to be considered to give the claimant a reasonable opportunity to respond prior to the date the appeal will be considered.
 - (B) In the case of an adverse determination on a disability benefit subject to the Department of Labor Regulations 29 C.F.R. § 2560.503-1 (the "Regulations"), the written notice of denial shall include all information required by the Regulations.
- (c) All questions and controversies of whatsoever character, arising in any manner or between any parties or persons in connection with this Pension Plan (or the Prior Plans) or the administration thereof shall be submitted to the Trustees and the decision of the Trustees shall be final and binding upon all persons dealing with this Plan. The decisions of the Trustees on any adverse benefit determination may be subject to judicial review only after the claimant has exhausted all administrative remedies. All administrative remedies must be exhausted by appealing the adverse determination to the Trustees. Failure to exhaust these administrative remedies will result in the loss of the right to file suit against the Pension Plan. If any party or person wishes to file suit for a denial of a claim for benefits, they must do so within one (1) year after the date the Trustees denied the appeal. For all other actions, a

party or person must file suit within three (3) years after the date on which the violation of the Pension Plan (or Prior Plans) terms is alleged to have occurred. Additionally, if any party or person wishes to file suit against the Pension Plan, they must file suit in the United States District Court for the District of Columbia. The provisions of this Section shall apply to and include any and every claim for benefits from the Pension Plan and any claim or right asserted under or against the Pension Plan, regardless of the asserted basis for the claim or right, regardless of when the act or omission on which the claim or right is based occurred and regardless of whether the claimant or applicant is a “Participant” or “Beneficiary” of the Pension Plan within the meaning of those terms as defined in ERISA. This Section applies to all litigation against the Pension Plan, including litigation in which the Pension Plan is named as a third-party defendant.

ARTICLE IX

TERMINATION OF PARTICIPATION OF CONTRIBUTING EMPLOYERS

9.1 **Causes of Termination.** The participation of a Contributing Employer shall terminate:

- (a) When the Employer is no longer obligated by a Collective Bargaining Agreement to make contributions to the Fund on the basis required by the Trustees;
- (b) When the Employer fails to comply with administrative procedures adopted by the Trustees, including the signing of the required documents, and termination is deemed appropriate by the Trustees;
- (c) If a renewal or successor Collective Bargaining Agreement fails to include the Standard Contract Language either as a provision of the Collective Bargaining Agreement or as a separate agreement unless deemed inappropriate by the Trustees;
- (d) If the collective bargaining parties delete job classifications or categories of hours for which contributions are payable (unless such deletions are permissible under the terms of the Standard Contract Language under Section 2.2) (the parties may add categories of hours for which contributions are payable);
- (e) If the collective bargaining parties reduce the Contribution Rate unless termination is deemed inappropriate by the Trustees (and provided the reduction is temporary);
- (f) If the Contributing Employer fails to meet or refuses to accept any terms or conditions required by the Trustees for the continued participation of the Employer in accordance with Article II; or
- (g) By action of the Trustees in their discretion.

9.2 **Withdrawal of Contributing Employer.** If a Contributing Employer withdraws from the Plan within 60 months after the Contribution Date and would otherwise be liable for withdrawal liability except for the operation of Article VII, Section 7 of the Trust Agreement (regarding Abatement), Past Service Credit based upon service with that Employer shall be cancelled retroactively for all Pensioners and other Participants, whether vested or not, and their Beneficiaries, notwithstanding any contrary provisions of this Plan, pursuant to Section 203(a)(3)(E) of ERISA and Section 411(a)(3)(E) of the Code.

ARTICLE X

AMENDMENT AND TERMINATION OF ENTIRE PLAN

- 10.1 **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 Participant, except:
- (a) As necessary to establish or maintain the qualification of the Plan or Trust Fund under the Code and to maintain compliance of the Plan with the requirements of ERISA; or
 - (b) If the amendment meets the requirements of Section 302(d)(2) of ERISA and Section 412(d)(2) of the 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, failed to disapprove the amendment.
- 10.2 **Actuarial Reviews.** This Plan was adopted by the Trustees on the basis of an actuarial estimate which has established (to the fullest extent possible) that the income and accruals of the Fund will be fully sufficient to support this Plan on a permanent basis. However, it is recognized as possible, that in the future, the income and/or the liabilities of the Fund may be substantially different from those previously anticipated. It is understood that this Pension Plan can be fulfilled only to the extent that the Fund has assets available from which to make the pension payments. Consequently, the Trustees shall have prepared an annual actuarial evaluation of the Fund. Upon the basis of all of the circumstances, the Trustees may from time to time amend this Plan so as to change the benefit amounts, types of benefits, and conditions of eligibility and payment.
- 10.3 **Termination.**
- (a) **Right to Terminate.** The Trustees shall have the right to terminate this Plan in whole or in part. The rights of all affected Participants to benefits accrued to the date of termination, or partial termination, to the extent funded as of such date, shall be nonforfeitable.
 - (b) **Priorities of Allocation.** In the event of complete termination of the Plan, the assets then remaining in the Plan after providing for any administrative expenses, shall be allocated among the Pensioners, Beneficiaries, and Participants in the order and in accordance with the procedures set forth in Title IV of ERISA.

ARTICLE XI

PRO RATA PENSION

11.1 **General.** This Article is intended to provide partial pension benefits from this Plan to Participants whose years of employment have been divided so that they have been covered at various times by this Plan and certain other pension plans. If another pension plan has been recognized by the Trustees of this Plan as a Related Plan, a Covered Employee will receive Pro Rata Pensions under this Plan and the Related Plan based on his Credited Service under both Plans, if he meets the requirements of this Article and the corresponding requirements for a Pro Rata Pension of the Related Plan.

11.2 **Definitions.**

- (a) The following definitions shall govern this Article:
 - (i) The term "Related Plan" means a pension plan, duly recognized by the Trustees as such, with which the Trustees have entered into an Agreement on Pro Rata Pensions.
 - (ii) The term "Related Credited Service" means those pensions or service credits (including Vesting Service) to which a Covered Employee is entitled under a Related Plan.
 - (iii) The term "Combined Credited Service" means the sum of a Covered Employee's Credited Service (including Vesting Service) under this Plan and his Related Credited Service.
- (b) For the purpose of applying the rules of this Plan governing cancellation of a Covered Employee's Credited Service for a break in continuity of Covered Employment, employment for which contributions are payable to a Related Plan shall be treated as Covered Employment under this Plan.

11.3 **Eligibility.** A Covered Employee shall be entitled to retire on a Pro Rata Pension under this Plan if he meets these two requirements:

- (a) He has the minimum number of Hours of Service required for pension eligibility under this Plan based on actual employment after the effective date of the reciprocal agreement on Pro Rata Pensions with the Trustees of the Related Plan.
- (b) He would be entitled to a Normal, Early Retirement, Vested Deferred, or Disability Pension under this Plan if his years of Combined Credited Service were treated as years of Credited Service under this Plan; provided, however, that no more than one year of credit shall be given for any 12-month period.

All options and benefits under this Plan may be elected with respect to the Pro Rata Pension. However, the Preretirement Death Benefit is not payable on the basis of Combined

Credited Service, unless the reciprocal agreement with the Related Plan otherwise provides.

- 11.4 **Pro Rata Pension Type Amount.** The Trustees shall determine the amount of the Covered Employee's monthly pension under this Plan on the basis of his Credited Service under this Plan; provided, however, that no more than one year of credit shall be given for any 12-month period.
- 11.5 **Payment and Retirement.** Payment of a Pro Rata Pension under this Plan shall be subject to all conditions applicable to other types of pension under this Plan and to all conditions applicable to a Pro Rata Pension under the Related Plan.
- 11.6 **Other Agreements.** The Trustees, in their discretion, may make other agreements with the trustees or other administrator of a Related Plan with respect to the recognition of service credits, the apportionment of benefit payments and the method of payment of Pro Rata Pensions.

ARTICLE XII

COVERED EMPLOYEES WITH SERVICE UNDER MORE THAN ONE PRIOR PENSION PLAN

For pensions first effective on or after January 1, 1991, for those with Credited Service and/or Years of Vesting Service under Prior Pension Plan A, A Benefits, Prior Pension Plan A, C Benefits, and/or Prior Pension Plan B, such service will be combined for all purposes under this Plan except for the calculation of the amount of benefits. In calculating the amount of benefits, service under Prior Pension Plans A and B will be treated separately. However, no more than one year of Credited Service or Vesting Service may be credited in any single Plan Year.

ARTICLE XIII

TOP-HEAVY PLAN REQUIREMENTS

- 13.1 **Separate Application of Top-Heavy Plan Requirements.** Notwithstanding any other provision of the Plan, the following provisions shall apply to any Plan Year for which this Plan is determined to be a "top-heavy plan" within the meaning of Section 416 of the Code; provided that, the provisions of Section 13.3, and Section 13.5(a) shall not apply to any Participant who is included in a unit of employees covered under a "collective bargaining agreement" described in Section 416(i)(4) of the Code.

For purposes of this Article XIII, the benefits provided under the Plan for the employees of each Contributing Employer shall be treated as a separate plan maintained by such Contributing Employer, the provisions of this Article XIII shall be applicable separately to each such separate plan, and the term "Plan" shall mean such a separate plan. The "Affiliates" of each Contributing Employer shall mean all corporations, partnerships, trades or businesses (whether or not incorporated) which constitute a controlled group of corporations with the Contributing Employer, a group of trades or businesses under common control with the Contributing Employer, an affiliated service group with the Contributing Employer or otherwise required to be aggregated with the Contributing Employer, within the meaning of Section 414(b), 414(c), 414(m), or 414(o) of the Code.

- 13.2 **Determination of Top-Heavy Status.**

- (a) The Plan will be considered a top-heavy plan for the initial Plan Year if, as of the last day of such Plan Year, and for any subsequent Plan Year if, as of the last day of the preceding Plan Year (the "Determination Date"), (i) the present value of the cumulative accrued benefits of all Participants who are "key employees" exceeds 60% of the present value of the cumulative accrued benefits of all Participants (the "60% test") or (ii) the Plan is part of a "required aggregation group" (as hereinafter defined) which is top-heavy. However, and notwithstanding the results of the 60% test, the Plan shall not be considered a top-heavy plan for any Plan Year in which the Plan is part of a required or "permissive aggregation group" (as hereinafter defined) which is not top-heavy. For purposes of this Article, "key employee" means any employee or former employee (including any deceased employee) who at any time during the Plan year that includes the Determination Date was: (A) an officer of the Employer having annual Compensation greater than \$170,000 (as adjusted under Code Section 416(i)(1)); (B) a 5-percent owner (as defined in Code Section 416(i)(1)) of the Employer; or (C) a 1-percent owner (as defined in Code Section 416(i)(1)) of the Employer having annual Compensation of more than \$150,000.
- (b) An aggregation group is a group of tax qualified retirement plans maintained by the Contributing Employer or any of its Affiliates. A "required aggregation group" includes each such plan in which any key employee participates, and any other such plan which enables a plan in which a key employee participates to meet the requirements of Section 401(a)(4) or Section 410 of the Code. A "permissive

aggregation group" includes the required aggregation group plus any other plan or plans of the Contributing Employer or any of its Affiliates which, when considered with the required aggregation group, continue to satisfy the requirements of Section 401(a)(4) and Section 410 of the Code, and which has been designated as part of the permissive aggregation group. A required or permissive aggregation group will be considered top-heavy if, treating the plans in the aggregation group as a single plan, the single plan will be a top-heavy plan under the 60% test.

- (c) For purposes of determining whether the Plan or any aggregation group is top-heavy under the 60% test, the following rules shall apply: (i) the present value of accrued benefits under the Plan shall be determined as of the most recent valuation date used for computing plan costs for minimum funding purposes which is within the twelve-month period ending on the applicable Determination Date; (ii) such present value shall be calculated using the same actuarial assumptions that are used to determine the actuarial equivalent optional forms of benefits under the Plan; (iii) the present value of accrued benefits of an employee as of the Determination Date shall be increased by distributions made with respect to the employee under the Plan and any plan aggregated with the Plan under Code Section 416(g)(2) during the one-year period ending on the Determination Date (in the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting "five-year period" for "one-year period"); (iv) the preceding clause shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Section 416(g)(2)(A)(i) of the Code; and (v) the accrued benefits and accounts of any individual who has not performed service for the Employer during the one-year period ending on the Determination Date shall not be taken into account in determining whether the Plan is a top heavy plan.

- 13.3 **Minimum Top-Heavy Benefit.** Notwithstanding Section 4.3, each Participant who is a non-key employee (as defined in Section 416(i)(2) of the Code) and who is not included in a unit of employees covered by a collective bargaining agreement shall accrue a minimum benefit for each year in which he completes a Year of Benefit Service. Such minimum accrued benefit, when expressed as an annual retirement benefit (a benefit payable annually in the form of a life annuity (with no ancillary benefits) beginning at Normal Retirement Date), shall be equal to the lesser of (a) 20% of the Participant's "Top-Heavy Average Compensation", or (b) 2% of the Participant's "Top-Heavy Average Compensation" multiplied by his "Top-Heavy Years of Benefit Service." If pension benefits are suspended pursuant to Section 7.6 due to the Participant's Disqualifying Employment after Normal Retirement Age, the minimum benefit payable under this Section 13.3 must be actuarially increased to reflect the non-payment of benefits during such period of Disqualifying Employment when benefit payments are resumed. For purposes of this Section 13.3, "Top-Heavy Compensation" shall mean the Participant's average Compensation from the Contributing Employer over the period of consecutive calendar years (not exceeding 5) during which the Participant has the greatest aggregate Compensation from the Contributing Employer. Years beginning after the close of the last Plan Year in which this Plan was deemed a top-heavy plan, and years in which the Participant failed to be credited with a Year of Benefit Service shall not be taken into account. "Top-Heavy Years of Benefit

Service" shall mean all Years of Benefit Service except Years of Benefit Service completed in any Plan Year during which the Plan was not a top-heavy plan. A Year of Benefit Service is a Plan Year in which the Participant is credited with at least 600 Hours of Service in Covered Employment provided that the following shall be excluded from Years of Benefit Service:

- (i) any period which is excluded from the Participant's Years of Vesting Service pursuant to Section 3.3(c);
- (ii) any period prior to the date the Contributing Employer was obligated to contribute to this Plan or any predecessor plan; and
- (iii) any Plan Year prior to the Plan Year in which the Participant attained age 18.

For purposes of satisfying the minimum top-heavy benefit requirements set forth in Section 416(c)(1) of the Code and this Plan, in determining Years of Benefit Service with the Employer, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Section 410(b) of the Code) no Key Employee of former Key Employee.

13.4 Compensation Taken into Account. For all purposes of this Article XIII, "Compensation" shall have the meaning set forth in Section 4.13(1).

13.5 Minimum Top-Heavy Vesting Schedule.

- (a) A Participant who is not included in a unit of employees covered by a collective bargaining agreement shall be eligible for a retirement benefit if he completes an Hour of Service while the Plan is a top-heavy plan and if he has completed at least 2 Years of Vesting Service before or during the time the Plan is top heavy. The amount of his retirement benefit, commencing as of his Normal Retirement Date, shall be equal to the vesting percentage of his accrued benefit, determined in accordance with the following table:

Years of Vesting Service	Vesting Percentage
fewer than 2	0%
2	20%
3	40%
4	60%
5 or more	100%

- (b) If the Plan subsequently ceases to be a top-heavy plan, the vesting schedule in subsection (a) of this Section 13.5 shall continue to apply in determining the retirement benefit of any Participant who had at least 3 Years of Vesting Service as of the last day of the last Plan Year in which the Plan was top-heavy. For other Participants, said schedule shall apply only to their accrued benefits as of such date.

- 13.6 **Offset of Minimum Benefit.** The minimum benefit requirements of Sections 13.3 and 13.6 shall be reduced or offset, as determined by the Trustees in accordance with applicable Treasury regulations, to the extent that contributions or benefits otherwise meeting the requirements of this Article XIII are accrued for a non-key employee Participant under one or more other qualified plans maintained by the Contributing Employer and its Affiliates.
- 13.7 **Termination of Top-Heavy Groups.** Notwithstanding any other provision of the Plan, if in any Plan Year the Plan would be a top-heavy plan with respect to employees of an IAM. Organization or with respect to a special class of employees, the participation of such IAM. Organization or special class employer as a Contributing Employer shall be terminated with respect to its employees not covered by a collective bargaining agreement as of the first day of the month which is more than 30 days after the Trustees make the determination that the Plan would be a top-heavy plan with respect to the employees of such Employer. In the event that, notwithstanding the foregoing provisions of this Article, the Fund is required to provide additional benefits or vesting because the Plan is top-heavy with respect to a group of employees who are not covered under a Collective Bargaining Agreement, the IAM. Organization or other employer which is the Contributing Employer with respect to such group shall be obligated to contribute to the Fund such amount as the Trustees, after consultation with the Fund's actuary, determine is necessary to fund the top-heavy benefits or vesting of such groups in excess of the benefits or vesting otherwise provided under the Plan plus administrative expenses incurred to determine and administer the top-heavy provisions of the Plan with respect to such group. In addition, the Trustees reserve the right to require any Contributing Employer to pay the administrative expenses incurred to determine and administer the top-heavy provisions of the Plan with respect to that Employer without regard to whether the Plan is top-heavy with respect to that Employer.

ARTICLE XIV

SPECIAL PROVISIONS APPLICABLE TO RESIDENTS OF THE COMMONWEALTH OF PUERTO RICO

- 14.1 **Purpose and Effect.** This Plan currently includes Covered Employees who are bona fide residents of Puerto Rico and who perform services within Puerto Rico ("Puerto Rican Employees"). With regard to the Puerto Rican Employees this Plan is intended to meet the requirements for qualification and tax-exemption under both United States Internal Revenue Code Section 401(a) and Section 1081.01(a) of the Internal Revenue Code for a New Puerto Rico (the "PR Code"), which effective January 1, 2011 repealed the Puerto Rico Internal Revenue Code of 1994, as amended. This Article sets forth certain requirements of Section 1081.01(a) of the PR Code that must be met, in addition to those provided in the Plan. In the event of an amendment to the PR Code or any successor statute, which renumbers a section of the PR Code referred in this Article, any such reference to such section automatically shall become a reference to such sections as renumbered. The provisions of this Article shall be effective as of August 12, 1996, as amended and restated effective January 1, 2011.
- 14.2 **Highly Compensated Employee.** A "Highly Compensated Employee" shall mean an individual described in Section 1081.01(d)(3)(E)(iii) of the PR Code and its regulations.
- 14.3 **Compensation.** Effective for the year commencing in 2012 and years thereafter, Compensation shall not exceed the annual compensation limit under PR Code Section 1081.01(a)(12) and its regulations.
- 14.4 **Maximum Limitations.** Effective for the year commencing in 2012 and years thereafter, the Annual Benefit as defined in Section 4.13 shall comply with the limitations set forth in PR code Section 1081.01(a)(11)(A) of the PR Code.
- 14.5 **Contributing Puerto Rican Employer Contributions.** To the extent permissible under ERISA, each contribution made by a Contributing Employer in Puerto Rico with respect to a Puerto Rican Employee is expressly conditioned on the deductibility of such contribution under Section 1033.09 of the PR Code for the taxable year for which contributed. If the Puerto Rico Department of the Treasury disallows the deduction, or if the contribution was made by a mistake of fact, to the extent permitted by ERISA, such contributions may be returned to the Contributing Employer within the later of: one year after the disallowance of the deduction (to the extent disallowed), or after the payment of the contribution, respectively.
- 14.6 **Payment of Contributions.** Contributions to the Plan by a Contributing Employer shall be paid to the Trust Fund in accordance with the provisions of the Plan's Standard Contract Language incorporated into the Collective Bargaining Agreement or as signed as a separate document. Under no circumstances will the preceding sentence be applied so as to permit the payment of contributions after the due date for filing the Contributing Employer's Puerto Rico income tax return, including any extension thereof.

- 14.7 **Direct Rollovers.** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under Section 7.1(h) of the Plan, a distributee who is a Puerto Rican Employee may request, at the time and in the manner prescribed by the Trustees, to have all or any portion of a distribution from the Plan paid directly to a "Puerto Rico Eligible Retirement Plan" (as defined below) in a direct rollover. For purposes of this paragraph, the term "Puerto Rico Eligible Retirement Plan" means a qualified trust described in Section 1081.01(a) of the PR Code and an individual retirement account or annuity described in Section 1081.02 of the PR Code, respectively, that accepts the Puerto Rican Employee's eligible rollover distribution.
- 14.8 **Governing Law.** With respect to the Puerto Rican Employees, the Plan is also intended to comply with the qualification requirements and applicable limitations of the PR Code and shall be also governed and construed in accordance with such law, except where there is a conflict with the applicable federal laws.
- 14.9 **Use of Terms.** All terms and provisions of the Plan shall apply to this Article, except that where the terms and provisions of the Plan and this Article conflict, the terms and provisions of this Article shall govern with regard to Puerto Rican Covered Employees.

IN WITNESS WHEREOF, the undersigned Trustees, being all of the duly appointed Trustees of the IAM National Pension Plan, voted to adopt this amended and restated Plan on July 29, 2026, to be effective for all purposes as of July 29, 2026, unless otherwise provided.

UNION TRUSTEES



Sam Cicinelli, Co-Chairman

7/29/2026

Date



David Sullivan

7/29/2026

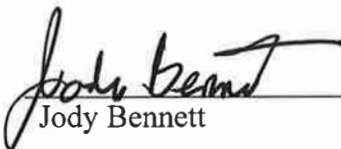
Date



Richie Johnsen

7/29/2026

Date

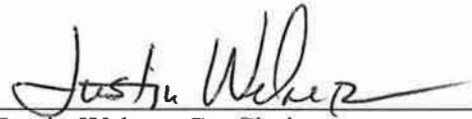


Jody Bennett

7-29-2026

Date

EMPLOYER TRUSTEES



Justin Welner, Co-Chairman

7/29/26

Date



Jim McGrath

7/29/26

Date



Ray Steen

7.29-2026

Date



Eric Harder

7/29/26

Date

APPENDIX A. Accrual Rates and Early Retirement Factors

Exhibit 1. Accrual Rates under Schedule B and Preferred Schedule

The following are monthly accrual rates under Schedule B for twelve months of Future Service Credit. For Collective Bargaining Agreements that specify contributions on a daily, weekly, or monthly basis instead of an hourly basis, the equivalent contribution rates are calculated as follows: the daily contribution rate is equal to eight (8) times the hourly contribution rate; the weekly contribution rate is equal to forty (40) times the hourly contribution rate; and the monthly contribution rate is equal to one hundred seventy-three and two-tenths (173.2) times the hourly contribution rate.

Note: These accrual rates apply under the Rehabilitation Plan Preferred Schedule, however, the applicable hourly contribution rate disregards any increases required under the Rehabilitation Plan.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.10	\$5.15
0.15	7.74
0.20	10.31
0.25	13.01
0.30	15.70
0.35	18.40
0.40	21.10
0.45	23.79
0.50	26.48
0.55	29.18
0.60	31.87
0.65	33.89
0.70	35.90
0.75	37.93
0.80	39.94
0.85	41.69
0.90	43.46
0.95	45.22
1.00	46.98
1.05	48.43
1.10	49.90
1.15	51.91
1.20	54.05
1.25	56.06
1.30	58.06
1.35	60.07
1.40	62.08
1.45	64.09
1.50	66.08
1.55	68.08
1.60	70.09
1.65	72.09
1.70	74.10

Hourly Contribution Rate	Monthly Accrual Rate
\$1.75	\$76.10
1.80	77.98
1.85	79.84
1.90	81.73
1.95	83.59
2.00	85.46
2.05	87.33
2.10	89.20
2.15	91.07
2.20	92.95
2.25	94.82
2.30	96.57
2.35	98.32
2.40	100.07
2.45	101.80
2.50	103.56
2.55	105.31
2.60	107.06
2.65	108.80
2.70	110.55
2.75	112.28
2.80	113.93
2.85	115.55
2.90	117.18
2.95	118.81
3.00	120.44
3.05	122.06
3.10	123.70
3.15	125.32
3.20	126.95
3.25	128.57
3.30	130.07
3.35	131.57

Hourly Contribution Rate	Monthly Accrual Rate
\$3.40	\$133.07
3.45	134.57
3.50	136.06
3.55	137.56
3.60	139.06
3.65	140.56
3.70	142.05
3.75	143.54
3.80	144.92
3.85	146.29
3.90	147.67
3.95	149.04
4.00	150.41
4.05	151.78
4.10	153.16
4.15	154.52
4.20	155.9
4.25	157.27
4.30	158.64
4.35	160.01
4.40	161.39
4.45	162.76
4.50	164.14
4.55	165.4
4.60	166.66
4.65	167.93
4.70	169.19
4.75	170.46
4.80	171.72
4.85	172.99
4.90	174.25
4.95	175.52
5.00	176.79

Exhibit 1. Accrual Rates under Schedule B and Preferred Schedule (Cont.)

Note: These accrual rates apply under the Rehabilitation Plan Preferred Schedule, however, the applicable hourly contribution rate disregards any increases required under the Rehabilitation Plan.

Hourly Contribution Rate	Monthly Accrual Rate
\$5.05	\$178.05
5.10	179.32
5.15	180.58
5.20	181.84
5.25	183.11
5.30	184.28
5.35	185.45
5.40	186.61
5.45	187.78
5.50	188.95
5.55	190.11
5.60	191.27
5.65	192.44
5.70	193.61
5.75	194.77
5.80	195.94
5.85	197.11
5.90	198.28
5.95	199.44
6.00	200.61
6.05	201.77
6.10	202.94
6.15	204.11
6.20	205.27
6.25	206.44
6.30	207.61
6.35	208.77
6.40	209.93
6.45	211.10
6.50	212.27
6.55	213.43
6.60	214.60
6.65	215.76

Hourly Contribution Rate	Monthly Accrual Rate
\$6.70	\$216.93
6.75	218.09
6.80	219.26
6.85	220.42
6.90	221.59
6.95	222.76
7.00	223.92
7.05	225.08
7.10	226.25
7.15	227.41
7.20	228.58
7.25	229.74
7.30	230.90
7.35	232.07
7.40	233.23
7.45	234.40
7.50	235.56
7.55	236.72
7.60	237.89
7.65	239.05
7.70	240.22
7.75	241.38
7.80	242.54
7.85	243.71
7.90	244.87
7.95	246.04
8.00	247.20
8.05	248.36
8.10	249.33
8.15	250.69
8.20	251.86
8.25	253.02
8.30	254.18

Hourly Contribution Rate	Monthly Accrual Rate
\$8.35	\$255.35
8.40	256.51
8.45	257.68
8.50	258.84
8.55	260.00
8.60	261.17
8.65	262.33
8.70	263.50
8.75	264.66
8.80	265.82
8.85	266.99
8.90	268.15
8.95	269.32
9.00	270.48
9.05	271.64
9.10	272.81
9.15	273.97
9.20	275.14
9.25	276.30
9.30	277.46
9.35	278.63
9.40	279.79
9.45	280.96
9.50	282.12
9.55	283.28
9.60	284.45
9.65	285.61
9.70	286.78
9.75	287.94
9.80	289.10
9.85	290.27
9.90	291.43
9.95	292.60

Exhibit 1. Accrual Rates under Schedule B and Preferred Schedule (Cont.)

Note: These accrual rates apply under the Rehabilitation Plan Preferred Schedule, however, the applicable hourly contribution rate disregards any increases required under the Rehabilitation Plan.

Hourly Contribution Rate	Monthly Accrual Rate
\$10.00	\$293.76
10.05	294.92
10.10	296.09
10.15	297.25
10.20	298.42
10.25	299.58
10.30	300.74
10.35	301.91
10.40	303.07
10.45	304.24
10.50	305.40
10.55	306.56
10.60	307.73
10.65	308.89
10.70	310.06
10.75	311.22
10.80	312.38
10.85	313.55
10.90	314.71
10.95	315.88
11.00	317.04
11.05	318.20
11.10	319.37
11.15	320.53
11.20	321.70
11.25	322.86
11.30	324.02
11.35	325.19
11.40	326.35
11.45	327.52
11.50	328.68
11.55	329.84
11.60	331.01

Hourly Contribution Rate	Monthly Accrual Rate
\$11.65	\$332.17
11.70	333.34
11.75	334.50
11.80	335.66
11.85	336.83
11.90	337.99
11.95	339.16
12.00	340.32
12.05	341.48
12.10	342.65
12.15	343.81
12.20	344.98
12.25	346.14
12.30	347.30
12.35	348.47
12.40	349.63
12.45	350.80
12.50	351.96
12.55	353.12
12.60	354.29
12.65	355.45
12.70	356.62
12.75	357.78
12.80	358.94
12.85	360.11
12.90	361.27
12.95	362.44
13.00	363.60
13.05	364.76
13.10	365.93
13.15	367.09
13.20	368.26
13.25	369.42

Hourly Contribution Rate	Monthly Accrual Rate
\$13.30	\$370.58
13.35	371.75
13.40	372.91
13.45	374.08
13.50	375.24
13.55	376.40
13.60	377.57
13.65	378.73
13.70	379.90
13.75	381.06
13.80	382.22
13.85	383.39
13.90	384.55
13.95	385.72
14.00	386.88
14.05	388.04
14.10	389.21
14.15	390.37
14.20	391.54
14.25	392.70
14.30	393.86
14.35	395.03
14.40	396.19
14.45	397.36
14.50	398.52
14.55	399.68
14.60	400.85
14.65	402.01
14.70	403.18
14.75	404.34
14.80	405.50
14.85	406.67
14.90	407.83

Exhibit 1. Accrual Rates under Schedule B and Preferred Schedule (Cont.)

Note: These accrual rates apply under the Rehabilitation Plan Preferred Schedule, however, the applicable hourly contribution rate disregards any increases required under the Rehabilitation Plan.

Hourly Contribution Rate	Monthly Accrual Rate
\$14.95	\$409.00
15.00	410.16
15.05	411.32
15.10	412.49
15.15	413.65
15.20	414.82
15.25	415.98
15.30	417.14
15.35	418.31
15.40	419.47
15.45	420.64
15.50	421.80
15.55	422.96
15.60	424.13
15.65	425.29
15.70	426.46
15.75	427.62
15.80	428.78
15.85	429.95
15.90	431.11
15.95	432.28
16.00	433.44
16.05	434.60
16.10	435.77
16.15	436.93
16.20	438.10
16.25	439.26
16.30	440.42
16.35	441.59
16.40	442.75
16.45	443.92
16.50	445.08
16.55	446.24

Hourly Contribution Rate	Monthly Accrual Rate
\$16.60	\$447.41
16.65	448.57
16.70	449.74
16.75	450.90
16.80	452.06
16.85	453.23
16.90	454.39
16.95	455.56
17.00	456.72
17.05	457.88
17.10	459.05
17.15	460.21
17.20	461.38
17.25	462.54
17.30	463.70
17.35	464.87
17.40	466.03
17.45	467.20
17.50	468.36
17.55	469.52
17.60	470.69
17.65	471.85
17.70	473.02
17.75	474.18
17.80	475.34
17.85	476.51
17.90	477.67
17.95	478.84
18.00	480.00
18.05	481.16
18.10	482.33
18.15	483.49
18.20	484.66

Hourly Contribution Rate	Monthly Accrual Rate
\$18.25	\$485.82
18.30	486.98
18.35	488.15
18.40	489.31
18.45	490.48
18.50	491.64
18.55	492.80
18.60	493.97
18.65	495.13
18.70	496.30
18.75	497.46
18.80	498.62
18.85	499.79
18.90	500.95
18.95	502.12
19.00	503.28
19.05	504.44
19.10	505.61
19.15	506.77
19.20	507.94
19.25	509.10
19.30	510.26
19.35	511.43
19.40	512.59
19.45	513.76
19.50	514.92
19.55	516.08
19.60	517.25
19.65	518.41
19.70	519.58
19.75	520.74
19.80	521.90
19.85	523.07

Exhibit 1. Accrual Rates under Schedule B and Preferred Schedule (Cont.)

Note: These accrual rates apply under the Rehabilitation Plan Preferred Schedule, however, the applicable hourly contribution rate disregards any increases required under the Rehabilitation Plan.

Hourly Contribution Rate	Monthly Accrual Rate
\$19.90	\$524.23
19.95	525.40
20.00	526.56
20.05	527.72
20.10	528.89
20.15	530.05
20.20	531.22
20.25	532.38
20.30	533.54
20.35	534.71
20.40	535.87
20.45	537.04
20.50	538.20
20.55	539.36
20.60	540.53
20.65	541.69
20.70	542.86
20.75	544.02
20.80	545.18
20.85	546.35
20.90	547.51
20.95	548.68
21.00	549.84
21.05	551.00
21.10	552.17
21.15	553.33
21.20	554.50
21.25	555.66
21.30	556.82
21.35	557.99
21.40	559.15
21.45	560.32
21.50	561.48

Hourly Contribution Rate	Monthly Accrual Rate
\$21.55	\$562.64
21.60	563.81
21.65	564.97
21.70	566.14
21.75	567.30
21.80	568.46
21.85	569.63
21.90	570.79
21.95	571.96
22.00	573.12
22.05	574.28
22.10	575.45
22.15	576.61
22.20	577.78
22.25	578.94
22.30	580.10
22.35	581.27
22.40	582.43
22.45	583.60
22.50	584.76
22.55	585.92
22.60	587.09
22.65	588.25
22.70	589.42
22.75	590.58
22.80	591.74
22.85	592.91
22.90	594.07
22.95	595.24
23.00	596.40
23.05	597.56
23.10	598.73
23.15	599.89

Hourly Contribution Rate	Monthly Accrual Rate
\$23.20	\$601.06
23.25	602.22
23.30	603.38
23.35	604.55
23.40	605.71
23.45	606.88
23.50	608.04
23.55	609.20
23.60	610.37
23.65	611.53
23.70	612.70
23.75	613.86
23.80	615.02
23.85	616.19
23.90	617.35
23.95	618.52
24.00	619.68
24.05	620.84
24.10	622.01
24.15	623.17
24.20	624.34
24.25	625.50
24.30	626.66
24.35	627.83
24.40	628.99
24.45	630.16
24.50	631.32
24.55	632.48
24.60	633.65
24.65	634.81
24.70	635.98
24.75	637.14
24.80	638.30

Exhibit 1. Accrual Rates under Schedule B and Preferred Schedule (Cont.)

Note: These accrual rates apply under the Rehabilitation Plan Preferred Schedule, however, the applicable hourly contribution rate disregards any increases required under the Rehabilitation Plan.

Hourly Contribution Rate	Monthly Accrual Rate
\$24.85	\$639.47
24.90	640.63
24.95	641.80
25.00	642.96
25.05	644.12
25.10	645.29
25.15	646.45
25.20	647.62
25.25	648.78
25.30	649.94
25.35	651.11
25.40	652.27
25.45	653.44
25.50	654.60
25.55	655.76
25.60	656.93
25.65	658.09
25.70	659.26
25.75	660.42
25.80	661.58
25.85	662.75
25.90	663.91
25.95	665.08
26.00	666.24
26.05	667.40

Hourly Contribution Rate	Monthly Accrual Rate
\$26.10	\$668.57
26.15	669.73
26.20	670.90
26.25	672.06
26.30	673.22
26.35	674.39
26.40	675.55
26.45	676.72
26.50	677.88
26.55	679.04
26.60	680.21
26.65	681.37
26.70	682.54
26.75	683.70
26.80	684.86
26.85	686.03
26.90	687.19
26.95	688.36
27.00	689.52
27.05	690.68
27.10	691.85
27.15	693.01
27.20	694.18
27.25	695.34
27.30	696.50

Hourly Contribution Rate	Monthly Accrual Rate
\$27.35	\$697.67
27.40	698.83
27.45	700.00
27.50	701.16
27.55	702.32
27.60	703.49
27.65	704.65
27.70	705.82
27.75	706.98
27.80	708.14
27.85	709.31
27.90	710.47
27.95	711.64
28.00	712.80
28.05	713.96
28.10	715.13
28.15	716.29
28.20	717.46
28.25	718.62
28.30	719.78
28.35	720.95
28.40	722.11
28.45	723.28
28.50	724.44

Exhibit 2. Accrual Rates under New Employer Fixed Benefit Option

The following are monthly accrual rates under the Fixed Benefit Option of the New Employer Schedule for twelve months of Future Service Credit. For Collective Bargaining Agreements that specify contributions on a daily, weekly, or monthly basis instead of an hourly basis, the equivalent contribution rates are calculated as follows: the daily contribution rate is equal to eight (8) times the hourly contribution rate; the weekly contribution rate is equal to forty (40) times the hourly contribution rate; and the monthly contribution rate is equal to one hundred seventy-three and two-tenths (173.2) times the hourly contribution rate.

The Monthly Accrual Rate is pro-rated for Hourly Contribution Rates not in increments of \$0.25.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.50	\$18.45
0.75	26.43
1.00	32.74
1.25	39.06
1.50	46.05
1.75	53.02
2.00	59.55
2.25	66.07
2.50	72.16
2.75	78.24
3.00	83.93
3.25	89.59
3.50	94.81
3.75	100.02
4.00	104.81
4.25	109.59
4.50	114.38
4.75	118.78
5.00	123.19
5.25	127.59
5.50	131.66
5.75	135.72
6.00	139.79
6.25	143.85
6.50	147.91
6.75	151.97
7.00	156.04
7.25	160.09
7.50	164.14
7.75	168.20
8.00	172.26
8.25	176.31
8.50	180.36

Hourly Contribution Rate	Monthly Accrual Rate
\$8.75	\$184.42
9.00	188.48
9.25	192.53
9.50	196.59
9.75	200.64
10.00	204.69
10.25	208.76
10.50	212.81
10.75	216.86
11.00	220.92
11.25	224.97
11.50	229.03
11.75	233.09
12.00	237.14
12.25	241.19
12.50	245.25
12.75	249.31
13.00	253.37
13.25	257.42
13.50	261.47
13.75	265.53
14.00	269.59
14.25	273.64
14.50	277.70
14.75	281.75
15.00	285.80
15.25	289.87
15.50	293.92
15.75	297.97
16.00	302.03
16.25	306.08
16.50	310.14
16.75	314.20

Hourly Contribution Rate	Monthly Accrual Rate
\$17.00	\$318.25
17.25	322.30
17.50	326.36
17.75	330.42
18.00	334.47
18.25	338.53
18.50	342.58
18.75	346.63
19.00	350.70
19.25	354.75
19.50	358.81
19.75	362.86
20.00	366.91
20.25	370.98
20.50	375.03
20.75	379.08
21.00	383.14
21.25	387.19
21.50	391.25
21.75	395.31
22.00	399.36
22.25	403.41
22.50	407.47
22.75	411.53
23.00	415.58
23.25	419.64
23.50	423.69
23.75	427.74
24.00	431.81
24.25	435.86
24.50	439.91
24.75	443.97
25.00	448.02

Exhibit 2. Accrual Rates under New Employer Fixed Benefit Option (Cont.)

Hourly Contribution Rate	Monthly Accrual Rate
\$25.25	\$452.09
25.50	456.14
25.75	460.19
26.00	464.25
26.25	468.30

Hourly Contribution Rate	Monthly Accrual Rate
\$26.50	\$472.36
26.75	476.42
27.00	480.47
27.25	484.52
27.50	488.58

Hourly Contribution Rate	Monthly Accrual Rate
\$27.75	\$492.64
28.00	496.69
28.25	500.75
28.50	504.80

Exhibit 3. Accrual Rates under New Employer Variable Benefit Option

The following are monthly accrual rates under the Variable Benefit Option of the New Employer Schedule for twelve months of Future Service Credit. For Collective Bargaining Agreements that specify contributions on a daily, weekly, or monthly basis instead of an hourly basis, the equivalent contribution rates are calculated as follows: the daily contribution rate is equal to eight (8) times the hourly contribution rate; the weekly contribution rate is equal to forty (40) times the hourly contribution rate; and the monthly contribution rate is equal to one hundred seventy-three and two-tenths (173.2) times the hourly contribution rate.

The Monthly Accrual Rate is pro-rated for Hourly Contribution Rates not in increments of \$0.25.

Once benefits are accrued under the Variable Benefit Option, they are subject to annual adjustment based on investment returns on Fund assets, as described in Section 4.3(h) of the Plan.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.50	\$12.80
0.75	18.34
1.00	22.71
1.25	27.10
1.50	31.94
1.75	36.79
2.00	41.31
2.25	45.84
2.50	50.06
2.75	54.28
3.00	58.22
3.25	62.15
3.50	65.77
3.75	69.39
4.00	72.72
4.25	76.02
4.50	79.34
4.75	82.40
5.00	85.46
5.25	88.52
5.50	91.35
5.75	94.15
6.00	96.98
6.25	99.80
6.50	102.61
6.75	105.43
7.00	108.25
7.25	111.07
7.50	113.87
7.75	116.69

Hourly Contribution Rate	Monthly Accrual Rate
\$8.00	\$119.50
8.25	122.32
8.50	125.13
8.75	127.94
9.00	130.75
9.25	133.57
9.50	136.38
9.75	139.20
10.00	142.00
10.25	144.82
10.50	147.64
10.75	150.45
11.00	153.27
11.25	156.07
11.50	158.89
11.75	161.70
12.00	164.52
12.25	167.33
12.50	170.15
12.75	172.95
13.00	175.77
13.25	178.58
13.50	181.40
13.75	184.22
14.00	187.02
14.25	189.84
14.50	192.65
14.75	195.47
15.00	198.28
15.25	201.10

Hourly Contribution Rate	Monthly Accrual Rate
\$15.50	\$203.90
15.75	206.72
16.00	209.53
16.25	212.35
16.50	215.16
16.75	217.97
17.00	220.78
17.25	223.60
17.50	226.42
17.75	229.23
18.00	232.04
18.25	234.85
18.50	237.67
18.75	240.48
19.00	243.30
19.25	246.10
19.50	248.92
19.75	251.73
20.00	254.55
20.25	257.36
20.50	260.18
20.75	262.99
21.00	265.80
21.25	268.62
21.50	271.43
21.75	274.25
22.00	277.05
22.25	279.87
22.50	282.68
22.75	285.50

Exhibit 3. Accrual Rates under New Employer Variable Benefit Option (Cont.)

Hourly Contribution Rate	Monthly Accrual Rate
\$23.00	288.31
23.25	291.12
23.50	293.93
23.75	296.75
24.00	299.57
24.25	302.38
24.50	305.20
24.75	308.00

Hourly Contribution Rate	Monthly Accrual Rate
\$25.00	\$310.82
25.25	313.63
25.50	316.45
25.75	319.26
26.00	322.07
26.25	324.88
26.50	327.70
26.75	330.51

Hourly Contribution Rate	Monthly Accrual Rate
\$27.00	\$333.33
27.25	336.13
27.50	338.95
27.75	341.77
28.00	344.58
28.25	347.40
28.50	350.21

Exhibit 4. Accrual Rates under Schedule A

The following tables set forth the monthly accrual rates under Schedule A for twelve months of Future Service Credit. For Collective Bargaining Agreements that specify contributions on a daily, weekly, or monthly basis instead of an hourly basis, the equivalent contribution rates are calculated as follows: the daily contribution rate is equal to eight (8) times the hourly contribution rate; the weekly contribution rate is equal to forty (40) times the hourly contribution rate; the monthly contribution rate is equal to one hundred seventy-three and two-tenths (173.2) times the hourly contribution rate.

Different accrual rates apply depending on the last year the Covered Employee had at least 600 Hours of Service and their Effective Date. Schedule A was phased out and was replaced by Schedule B beginning January 1, 2011 and was completely phased out by January 1, 2014.

Schedule A, 1998 Table

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1998 and with an Effective Date on or after January 1, 1999.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.10	\$8.59
0.15	12.90
0.20	17.18
0.25	21.68
0.30	26.16
0.35	30.67
0.40	35.16
0.45	39.65
0.50	44.14
0.55	48.63
0.60	53.12
0.65	56.48
0.70	59.84
0.75	63.22
0.80	66.57
0.85	69.49
0.90	72.44
0.95	75.36
1.00	78.30
1.05	80.72
1.10	83.16
1.15	86.52
1.20	90.09
1.25	93.44
1.30	96.76

Hourly Contribution Rate	Monthly Accrual Rate
\$1.35	\$100.11
1.40	103.46
1.45	106.81
1.50	110.13
1.55	113.47
1.60	116.82
1.65	120.15
1.70	123.50
1.75	126.84
1.80	129.96
1.85	133.07
1.90	136.21
1.95	139.31
2.00	142.43
2.05	145.55
2.10	148.66
2.15	151.79
2.20	154.92
2.25	158.03
2.30	160.95
2.35	163.86
2.40	166.78
2.45	169.67
2.50	172.60
2.55	175.51

Hourly Contribution Rate	Monthly Accrual Rate
\$2.60	\$178.43
2.65	181.34
2.70	184.25
2.75	187.14
2.80	189.88
2.85	192.58
2.90	195.30
2.95	198.01
3.00	200.73
3.05	203.44
3.10	206.16
3.15	208.87
3.20	211.59
3.25	214.29
3.30	216.79
3.35	219.28
3.40	221.78
3.45	224.28
3.50	226.77
3.55	229.27
3.60	231.76
3.65	234.26
3.70	236.75
3.75	239.24
3.80	241.54

Exhibit 4. Accrual Rates under Schedule A

Schedule A, 1998 Table (Cont.)

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1998 and with an Effective Date on or after January 1, 1999.

Hourly Contribution Rate	Monthly Accrual Rate
\$3.85	\$243.82
3.90	246.11
3.95	248.40
4.00	250.68
4.05	252.97
4.10	255.26
4.15	257.54
4.20	259.83
4.25	262.12
4.30	264.40
4.35	266.69
4.40	268.98
4.45	271.26
4.50	273.56
4.55	275.67
4.60	277.77
4.65	279.88
4.70	281.99
4.75	284.10
4.80	286.20
4.85	288.31
4.90	290.42
4.95	292.54
5.00	294.65
5.05	296.75
5.10	298.86
5.15	300.97
5.20	303.07
5.25	305.18

Hourly Contribution Rate	Monthly Accrual Rate
\$5.30	\$307.14
5.35	309.08
5.40	311.01
5.45	312.96
5.50	314.91
5.55	316.85
5.60	318.79
5.65	320.74
5.70	322.69
5.75	324.62
5.80	326.57
5.85	328.51
5.90	330.46
5.95	332.40
6.00	334.35
6.05	336.29
6.10	338.24
6.15	340.18
6.20	342.12
6.25	344.06
6.30	346.01
6.35	347.95
6.40	349.89
6.45	351.83
6.50	353.78
6.55	355.72
6.60	357.66
6.65	359.60
6.70	361.55

Hourly Contribution Rate	Monthly Accrual Rate
\$6.75	\$363.49
6.80	365.43
6.85	367.37
6.90	369.32
6.95	371.26
7.00	373.20
7.05	375.14
7.10	377.08
7.15	379.02
7.20	380.96
7.25	382.90
7.30	384.84
7.35	386.78
7.40	388.72
7.45	390.66
7.50	392.60
7.55	394.54
7.60	396.48
7.65	398.42
7.70	400.36
7.75	402.30
7.80	404.24
7.85	406.18
7.90	408.12
7.95	410.06
8.00	412.00
8.05	413.94
8.10	415.88
8.15	417.82

Exhibit 4. Accrual Rates under Schedule A

Schedule A, 1998 Table (Cont.)

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1998 and with an Effective Date on or after January 1, 1999.

Hourly Contribution Rate	Monthly Accrual Rate
\$8.20	\$419.76
8.25	421.70
8.30	423.64
8.35	425.58
8.40	427.52
8.45	429.46
8.50	431.40
8.55	433.34
8.60	435.28
8.65	437.22
8.70	439.16
8.75	441.10
8.80	443.04
8.85	444.98
8.90	446.92
8.95	448.86
9.00	450.80
9.05	452.74
9.10	454.68
9.15	456.62
9.20	458.56
9.25	460.50
9.30	462.44
9.35	464.38
9.40	466.32
9.45	468.26
9.50	470.20
9.55	472.14
9.60	474.08

Hourly Contribution Rate	Monthly Accrual Rate
\$9.65	\$476.02
9.70	477.96
9.75	479.90
9.80	481.84
9.85	483.78
9.90	485.72
9.95	487.66
10.00	489.60
10.05	491.54
10.10	493.48
10.15	495.42
10.20	497.36
10.25	499.30
10.30	501.24
10.35	503.18
10.40	505.12
10.45	507.06
10.50	509.00
10.55	510.94
10.60	512.88
10.65	514.82
10.70	516.76
10.75	518.70
10.80	520.64
10.85	522.58
10.90	524.52
10.95	526.46
11.00	528.40
11.05	530.34

Hourly Contribution Rate	Monthly Accrual Rate
\$11.10	\$532.28
11.15	534.22
11.20	536.16
11.25	538.10
11.30	540.04
11.35	541.98
11.40	543.92
11.45	545.86
11.50	547.80
11.55	549.74
11.60	551.68
11.65	553.62
11.70	555.56
11.75	557.50
11.80	559.44
11.85	561.38
11.90	563.32
11.95	565.26
12.00	567.20
12.05	569.14
12.10	571.08
12.15	573.02
12.20	574.96
12.25	576.90
12.30	578.84
12.35	580.78
12.40	582.72
12.45	584.66
12.50	586.60

Exhibit 4. Accrual Rates under Schedule A

Schedule A, 1997 Table

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1997 and with an Effective Date on or after January 1, 1998.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.10	\$8.18
0.15	12.29
0.20	16.36
0.25	20.65
0.30	24.91
0.35	29.21
0.40	33.49
0.45	37.76
0.50	42.04
0.55	46.31
0.60	50.59
0.65	53.79
0.70	56.99
0.75	60.21
0.80	63.40
0.85	66.18
0.90	68.99
0.95	71.77
1.00	74.57
1.05	76.88
1.10	79.20
1.15	82.40
1.20	85.80
1.25	88.99
1.30	92.15

Hourly Contribution Rate	Monthly Accrual Rate
\$1.35	\$95.34
1.40	98.53
1.45	101.72
1.50	104.89
1.55	108.07
1.60	111.26
1.65	114.43
1.70	117.62
1.75	120.80
1.80	123.77
1.85	126.73
1.90	129.72
1.95	132.68
2.00	135.65
2.05	138.62
2.10	141.58
2.15	144.56
2.20	147.54
2.25	150.50
2.30	153.29
2.35	156.06
2.40	158.84
2.45	161.59
2.50	164.38
2.55	167.15

Hourly Contribution Rate	Monthly Accrual Rate
\$2.60	\$169.93
2.65	172.70
2.70	175.48
2.75	178.23
2.80	180.84
2.85	183.41
2.90	186.00
2.95	188.58
3.00	191.17
3.05	193.75
3.10	196.34
3.15	198.92
3.20	201.51
3.25	204.09
3.30	206.47
3.35	208.84
3.40	211.22
3.45	213.60
3.50	215.97
3.55	218.35
3.60	220.72
3.65	223.10
3.70	225.48
3.75	227.85
3.80	230.04

Exhibit 4. Accrual Rates under Schedule A

Schedule A, 1997 Table (Cont.)

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1997 and with an Effective Date on or after January 1, 1998.

Hourly Contribution Rate	Monthly Accrual Rate
\$3.85	\$232.21
3.90	234.39
3.95	236.37
4.00	238.74
4.05	240.92
4.10	243.10
4.15	245.28
4.20	247.46
4.25	249.64
4.30	251.81
4.35	253.99
4.40	256.17
4.45	258.34
4.50	260.53
4.55	262.54
4.60	264.54
4.65	266.55
4.70	268.56
4.75	270.57
4.80	272.57
4.85	274.58
4.90	276.59

Hourly Contribution Rate	Monthly Accrual Rate
\$4.95	\$278.61
5.00	280.62
5.05	282.62
5.10	284.63
5.15	286.64
5.20	288.64
5.25	290.65
5.30	292.51
5.35	294.36
5.40	296.20
5.45	298.06
5.50	299.91
5.55	301.76
5.60	303.61
5.65	305.47
5.70	307.32
5.75	309.16
5.80	311.02
5.85	312.87
5.90	314.72
5.95	316.57
6.00	318.43

Hourly Contribution Rate	Monthly Accrual Rate
\$6.05	\$320.28
6.10	322.13
6.15	323.98
6.20	325.83
6.25	327.68
6.30	329.53
6.35	331.38
6.40	333.23
6.45	335.08
6.50	336.93
6.55	338.78
6.60	340.63
6.65	342.48
6.70	344.33
6.75	346.18
6.80	348.03
6.85	349.88
6.90	351.73
6.95	353.58
7.00	355.43

Exhibit 4. Accrual Rates under Schedule A

Schedule A, 1996 Table

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1996 and with an Effective Date on or after January 1, 1997.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.10	\$7.44
0.15	11.17
0.20	14.87
0.25	18.77
0.30	22.65
0.35	26.55
0.40	30.45
0.45	34.33
0.50	38.21
0.55	42.10
0.60	45.99
0.65	48.91
0.70	51.81
0.75	54.74
0.80	57.64
0.85	60.16
0.90	62.72
0.95	65.24
1.00	67.78
1.05	69.89
1.10	72.01
1.15	74.91
1.20	78.00
1.25	80.89
1.30	83.78
1.35	86.67
1.40	89.57
1.45	92.47
1.50	95.36
1.55	98.24
1.60	101.15
1.65	104.03
1.70	106.93
1.75	109.81
1.80	112.52
1.85	115.21

Hourly Contribution Rate	Monthly Accrual Rate
\$1.90	\$117.93
1.95	120.62
2.00	123.32
2.05	126.03
2.10	128.71
2.15	131.42
2.20	134.13
2.25	136.82
2.30	139.35
2.35	141.87
2.40	144.40
2.45	146.91
2.50	149.44
2.55	151.95
2.60	154.48
2.65	157.00
2.70	159.33
2.75	162.03
2.80	164.40
2.85	166.74
2.90	169.09
2.95	171.44
3.00	173.79
3.05	176.14
3.10	178.50
3.15	180.84
3.20	183.19
3.25	185.54
3.30	187.70
3.35	189.86
3.40	192.02
3.45	194.18
3.50	196.34
3.55	198.50
3.60	200.66
3.65	202.82

Hourly Contribution Rate	Monthly Accrual Rate
\$3.70	\$204.97
3.75	207.14
3.80	209.12
3.85	211.10
3.90	213.08
3.95	215.06
4.00	217.04
4.05	219.02
4.10	221.00
4.15	222.98
4.20	224.96
4.25	226.94
4.30	228.92
4.35	230.90
4.40	232.88
4.45	234.86
4.50	236.84
4.35	238.67
4.60	240.49
4.65	242.32
4.70	244.15
4.75	245.97
4.80	247.80
4.85	249.62
4.90	251.45
4.95	253.28
5.00	255.10
5.05	256.93
5.10	258.75
5.15	260.58
5.20	262.41
5.25	264.23
5.30	265.91
5.35	267.60
5.40	269.28
5.45	270.96

Exhibit 4. Accrual Rates under Schedule A

Schedule A, 1996 Table (Cont.)

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1996 and with an Effective Date on or after January 1, 1997.

Hourly Contribution Rate	Monthly Accrual Rate
\$5.50	\$272.65
5.55	274.33
5.60	276.01
5.65	277.70

Hourly Contribution Rate	Monthly Accrual Rate
\$5.70	\$279.38
5.75	281.06
5.80	282.74
5.85	284.43

Hourly Contribution Rate	Monthly Accrual Rate
\$5.90	\$286.11
5.95	287.79
6.00	289.48

Schedule A, 1993 Table

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1993 and with an Effective Date on or after January 1, 1994.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.10	\$6.76
0.15	10.15
0.20	13.52
0.25	17.06
0.30	20.59
0.35	24.14
0.40	27.68
0.45	31.21
0.50	34.74
0.55	38.27
0.60	41.81
0.65	44.46
0.70	47.10
0.75	49.76
0.80	52.40
0.85	54.69
0.90	57.02
0.95	59.31
1.00	61.62
1.05	63.54
1.10	65.46
1.15	68.10
1.20	70.91

Hourly Contribution Rate	Monthly Accrual Rate
\$1.25	\$73.54
1.30	76.16
1.35	78.79
1.40	81.43
1.45	84.06
1.50	86.69
1.55	89.31
1.60	91.95
1.65	94.57
1.70	97.21
1.75	99.83
1.80	102.29
1.85	104.74
1.90	107.21
1.95	109.65
2.00	112.11
2.05	114.57
2.10	117.01
2.15	119.47
2.20	121.94
2.25	124.38
2.30	126.68
2.35	128.97

Hourly Contribution Rate	Monthly Accrual Rate
\$2.40	\$131.27
2.45	133.55
2.50	135.85
2.55	138.14
2.60	140.44
2.65	142.73
2.70	145.03
2.75	147.30
2.80	149.45
2.85	151.58
2.90	153.72
2.95	155.85
3.00	157.99
3.05	160.13
3.10	162.27
3.15	164.40
3.20	166.54
3.25	168.67
3.30	170.64
3.35	172.60
3.40	174.56
3.45	176.53
3.50	178.49

Exhibit 4. Accrual Rates under Schedule A

Schedule A, 1993 Table (Cont.)

The following table applies to Covered Employees with 600 Hours of Service in any Plan Year beginning on or after January 1, 1993 and with an Effective Date on or after January 1, 1994.

Hourly Contribution Rate	Monthly Accrual Rate
\$3.55	\$180.45
3.60	182.42
3.65	184.38
3.70	186.34
3.75	188.31
3.80	190.11
3.85	191.91
3.90	193.71
3.95	195.51
4.00	197.31
4.05	199.11
4.10	200.91
4.15	202.71
4.20	204.51
4.25	206.31
4.30	208.11
4.35	209.91
4.40	211.71

Hourly Contribution Rate	Monthly Accrual Rate
\$4.45	\$213.51
4.50	215.31
4.35	216.97
4.60	218.63
4.65	220.29
4.70	221.95
4.75	223.61
4.80	225.27
4.85	226.93
4.90	228.59
4.95	230.25
5.00	231.91
5.05	233.57
5.10	235.23
5.15	236.89
5.20	238.55
5.25	240.21
5.30	241.74

Hourly Contribution Rate	Monthly Accrual Rate
\$5.35	\$243.27
5.40	244.80
5.45	246.33
5.50	247.86
5.55	249.39
5.60	250.92
5.65	252.45
5.70	253.98
5.75	255.51
5.80	257.04
5.85	258.57
5.90	260.10
5.95	261.63
6.00	263.16

Schedule A, Pre-1993 Table

The following table applies to Covered Employees without 600 Hours of Service in any Plan Year beginning on or after January 1, 1993.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.10	\$6.44
0.15	9.67
0.20	12.88
0.25	16.25
0.30	19.61
0.35	22.99
0.40	26.36
0.45	29.72

Hourly Contribution Rate	Monthly Accrual Rate
\$0.50	\$33.09
0.55	36.45
0.60	39.82
0.65	42.34
0.70	44.86
0.75	47.39
0.80	49.90
0.85	52.09

Hourly Contribution Rate	Monthly Accrual Rate
\$0.90	\$54.30
0.95	56.49
1.00	58.69
1.05	60.51
1.10	62.34
1.15	64.86
1.20	67.53
1.25	70.04

Schedule A, Pre-1993 Table (Cont.)

The following table applies to Covered Employees without 600 Hours of Service in any Plan Year beginning on or after January 1, 1993.

Hourly Contribution Rate	Monthly Accrual Rate
\$1.30	\$72.53
1.35	75.04
1.40	77.55
1.45	80.06
1.50	82.56
1.55	85.06
1.60	87.57
1.65	90.07
1.70	92.58
1.75	95.08
1.80	97.42
1.85	99.75
1.90	102.10
1.95	104.43
2.00	106.77
2.05	109.11
2.10	111.44

Hourly Contribution Rate	Monthly Accrual Rate
\$2.15	\$113.78
2.20	116.13
2.25	118.46
2.30	120.65
2.35	122.83
2.40	125.02
2.45	127.19
2.50	129.38
2.55	131.56
2.60	133.75
2.65	135.93
2.70	138.12
2.75	140.29
2.80	142.33
2.85	144.36
2.90	146.40
2.95	148.43

Hourly Contribution Rate	Monthly Accrual Rate
\$3.00	\$150.47
3.05	152.50
3.10	154.54
3.15	156.57
3.20	158.61
3.25	160.64
3.30	162.51
3.35	164.38
3.40	166.25
3.45	168.12
3.50	169.99
3.55	171.86
3.60	173.73
3.65	175.60
3.70	177.47
3.75	179.34
3.80	181.06

Exhibit 5. Accrual Rates for Past Service Credit

The following table sets forth the benefit amounts for years of Past Service Credit for all Covered Employees with a Contribution Date of January 1, 1991 or later. Benefits for years of Past Service Credit with a Contributing Employer shall be based on the initial Contribution Rate of that Contributing Employer.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.10	\$3.44
0.15	5.20
0.20	6.92
0.25	8.64
0.30	10.36
0.35	12.08
0.40	13.84
0.45	15.56
0.50	17.28
0.55	19.00
0.60	20.72
0.65	22.48
0.70	24.20
0.75	25.92
0.80	27.64
0.85	29.24
0.90	30.84
0.95	32.44
1.00	34.04
1.05	35.64
1.10	37.24
1.15	38.84
1.20	40.44
1.25	41.94
1.30	43.44
1.35	44.94
1.40	46.44
1.45	47.94
1.50	49.44
1.55	50.94
1.60	52.44
1.65	53.94

Hourly Contribution Rate	Monthly Accrual Rate
\$1.70	\$55.44
1.75	56.94
1.80	58.34
1.85	59.74
1.90	61.14
1.95	62.54
2.00	63.94
2.05	65.34
2.10	66.74
2.15	68.14
2.20	69.54
2.25	70.94
2.30	72.25
2.35	73.55
2.40	74.86
2.45	76.16
2.50	77.48
2.55	78.78
2.60	80.09
2.65	81.40
2.70	82.71
2.75	84.01
2.80	85.23
2.85	86.45
2.90	87.67
2.95	88.88
3.00	90.10
3.05	91.32
3.10	92.54
3.15	93.76
3.20	94.98
3.25	96.19

Hourly Contribution Rate	Monthly Accrual Rate
\$3.30	\$97.32
3.35	98.43
3.40	99.55
3.45	100.68
3.50	101.79
3.55	102.91
3.60	104.03
3.65	105.15
3.70	106.27
3.75	107.39
3.80	108.42
3.85	109.45
3.90	110.47
3.95	111.50
4.00	112.53
4.05	113.55
4.10	114.58
4.15	115.61
4.20	116.63
4.25	117.66
4.30	118.69
4.35	119.71
4.40	120.74
4.45	121.76
4.50	122.79
4.55	123.74
4.60	124.68
4.65	125.63
4.70	126.58
4.75	127.52
4.80	128.47
4.85	129.42

Exhibit 5. Accrual Rates for Past Service Credit (Cont.)

Hourly Contribution Rate	Monthly Accrual Rate
\$4.90	\$130.36
4.95	131.31
5.00	132.26
5.05	133.20
5.10	134.15
5.15	135.10
5.20	136.05
5.25	136.99
5.30	137.86
5.35	138.74
5.40	139.61
5.45	140.48
5.50	141.35
5.55	142.23
5.60	143.10
5.65	143.97
5.70	144.84
5.75	145.72
5.80	146.59
5.85	147.46
5.90	148.34
5.95	149.21

Hourly Contribution Rate	Monthly Accrual Rate
\$6.00	\$150.08
6.05	150.95
6.10	151.82
6.15	152.70
6.20	153.57
6.25	154.44
6.30	155.31
6.35	156.18
6.40	157.06
6.45	157.93
6.50	158.80
6.55	159.67
6.60	160.54
6.65	161.42
6.70	162.29
6.75	163.16
6.80	164.03
6.85	164.90
6.90	165.77
6.95	166.65
7.00	167.52
7.05	168.39

Hourly Contribution Rate	Monthly Accrual Rate
\$7.10	\$169.26
7.15	170.13
7.20	171.00
7.25	171.87
7.30	172.74
7.35	173.61
7.40	174.48
7.45	175.35
7.50	176.22
7.55	177.09
7.60	177.96
7.65	178.83
7.70	179.70
7.75	180.57
7.80	181.44
7.85	182.31
7.90	183.18
7.95	184.05
8.00	184.92

Exhibit 6. Early Retirement Factors from Age 65

The following table sets forth the early retirement factors from age of 65. For retirement at non-integer ages, the early retirement factor is pro-rated. The factors are actuarially equivalent based on an interest rate of 7.50% per annum and the RP-2000 Combined Health Male Mortality Table with Blue Collar Adjustment.

Retirement Age	Early Retirement Factor
20	0.023
21	0.024
22	0.026
23	0.028
24	0.030
25	0.033
26	0.035
27	0.038
28	0.041
29	0.044
30	0.048
31	0.051
32	0.056
33	0.060
34	0.065
35	0.070
36	0.076
37	0.082
38	0.088
39	0.096
40	0.103
41	0.112
42	0.121

Retirement Age	Early Retirement Factor
43	0.132
44	0.143
45	0.155
46	0.168
47	0.182
48	0.198
49	0.216
50	0.235
51	0.256
52	0.280
53	0.305
54	0.334
55	0.366
56	0.401
57	0.441
58	0.485
59	0.534
60	0.590
61	0.653
62	0.723
63	0.804
64	0.895
65	1.000

Exhibit 7. Early Retirement Factors from Age 62

The following table sets forth the early retirement factors from age of 62. For retirement at non-integer ages, the early retirement factor is pro-rated. The factors are actuarially equivalent based on an interest rate of 7.50% per annum and the RP-2000 Combined Health Male Mortality Table with Blue Collar Adjustment.

Retirement Age	Early Retirement Factor
20	0.031
21	0.034
22	0.036
23	0.039
24	0.042
25	0.045
26	0.049
27	0.053
28	0.057
29	0.061
30	0.066
31	0.071
32	0.077
33	0.083
34	0.090
35	0.097
36	0.105
37	0.113
38	0.122
39	0.132
40	0.143
41	0.155
42	0.168

Retirement Age	Early Retirement Factor
43	0.182
44	0.197
45	0.214
46	0.232
47	0.252
48	0.274
49	0.298
50	0.325
51	0.354
52	0.386
53	0.422
54	0.462
55	0.506
56	0.555
57	0.609
58	0.670
59	0.738
60	0.815
61	0.902
62	1.000

APPENDIX B. Accrual Rates for Non-Standard Groups

The following table sets forth the special benefit values (monthly accrual rates) for non-standard employers and groups as of January 1, 2023. Accrual rates for Schedule A, Plan A Schedule (“Plan A, 1”), and Plan C Schedule 77-9 (“C 77-9”) are apply to Participants who have earned at least 600 Hours of Service in 1998 or later.

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
ACME MARKETS INC	A016R1	5/21/1978	0.37	0.35	HOUR	A	30.67	30.67
ALLIED AVIATION FUELING OF NATIONAL AIRPORT	A048R1	4/1/2011	7.65	7.60	DAY	B	45.22	45.22
		4/1/2012	7.70	7.60	DAY	B	45.22	45.22
PRIMUS SOLUTIONS INC	A08BR1	9/29/2012	25.70	25.60	DAY	B	126.95	126.95
		9/30/2013	26.45	26.40	DAY	B	130.07	130.07
		9/30/2014	27.45	27.20	DAY	B	133.07	133.07
AA TRUCK RENTING CORP	A21AR1	3/1/1996	1.00		HOUR	A	78.30	70.68
		12/1/1997	1.15		HOUR	A	86.52	78.90
		12/1/1998	1.75		HOUR	A	126.84	119.22
		12/1/1999	1.95		HOUR	A	139.31	131.69
		12/1/2001	2.05		HOUR	A	145.55	137.93
		12/1/2002	2.30		HOUR	A	160.95	153.33
		1/1/2003	3.29	3.25	HOUR	A	214.29	206.67
		12/1/2003	3.49	3.45	HOUR	A	224.28	216.66
		12/1/2004	3.59	3.55	HOUR	A	229.27	221.65
		12/1/2005	3.69	3.65	HOUR	A	234.26	226.64
		12/1/2006	3.79	3.75	HOUR	A	239.24	231.62
		12/1/2007	4.05		HOUR	A	252.97	245.35
		12/1/2009	4.15		HOUR	A	257.54	249.92
		12/1/2010	4.25		HOUR	A	262.12	254.50
		12/1/2011	4.35		HOUR	A	266.69	259.07
		12/1/2012	4.45		HOUR	B	162.76	155.14
		12/1/2013	4.55		HOUR	B	165.40	157.78
ALLIED AVIATION SERVICES CO	AA41R1	9/1/2008	4.20	4.00	DAY	A	46.39	44.14
ALLIED AVIATION SERVICE CO OF NJ INC	AB03R1	7/1/1991	0.51	0.50	HOUR	A	44.14	44.14

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
ABF FREIGHT SYSTEM INC	AB28R1	4/1/1978	6.20	6.00	DAY	A	64.88	63.22
		4/1/1991	19.86	19.60	DAY	A	169.67	169.67
		4/1/1992	23.86	23.60	DAY	A	198.01	198.01
		4/1/1993	26.70	26.40	DAY	A	216.79	216.79
		4/1/1994	26.83	26.80	DAY	A	219.28	219.28
		4/1/1997	38.15	38.00	DAY	A	284.10	284.10
ANACONDA-DEER LODGE COUNTY	AB29R1	7/1/2019	3.67	3.65	HOURL	B	140.56	140.56
		7/1/2021	3.81	3.80	HOURL	B	144.92	144.92
ABF FREIGHT SYSTEM INC	AB30R1	4/1/1978	6.20	6.00	DAY	A	64.88	63.22
		4/1/1991	19.86	19.60	DAY	A	169.67	169.67
		4/1/1992	23.86	23.60	DAY	A	198.01	198.01
		4/1/1993	26.70	26.40	DAY	A	216.79	216.79
		4/1/1994	26.83	26.80	DAY	A	219.28	219.28
		4/1/1997	31.23	31.20	DAY	A	246.11	246.11
		4/1/1998	4.73	4.70	HOURL	A	281.99	281.99
		4/1/1999	5.01	5.00	HOURL	A	294.65	294.65
		4/1/2001	5.12	5.10	HOURL	A	298.86	298.86
AL & RAYS BODY & PAINT	AZ68R1	1/1/1977	0.40		HOURL	A	35.16	24.61
		7/1/1977	0.425		HOURL	A	37.42	26.19
		7/1/1982	0.475		HOURL	A	41.92	29.34
BATH IRON WORKS CORP	B07AR1	9/1/1994	0.38	0.325	HOURL	A	33.37	28.43
		1/1/1999	0.43	0.375	HOURL	A	37.86	32.91
		1/1/2000	0.50	0.445	HOURL	A	44.14	39.21
		7/1/2003	0.65	0.595	HOURL	A	56.48	52.68
		5/31/2004	0.85	0.795	HOURL	A	69.49	66.24
		5/30/2005	0.95	0.895	HOURL	A	75.36	72.15
		5/29/2006	1.10	1.045	HOURL	A	83.16	80.48
		5/28/2007	1.30	1.245	HOURL	A	96.76	92.77
		5/26/2008	1.45		HOURL	A	106.81	103.12
		6/1/2009	1.60		HOURL	A	116.82	113.13
		5/31/2010	1.75		HOURL	A	126.84	123.15
		5/30/2011	2.00		HOURL	A	142.43	138.74

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
BATH IRON WORKS CORP	B08AR1	9/1/1994	0.38	0.325	HOURL	A	33.37	28.43
		9/1/1998	0.45	0.395	HOURL	A	39.65	24.72
		9/1/1999	0.50	0.445	HOURL	A	44.14	39.21
		6/30/2003	0.60	0.545	HOURL	A	53.12	48.18
		4/5/2004	1.10	1.045	HOURL	A	83.16	80.48
		4/4/2005	1.15	1.095	HOURL	A	86.52	82.67
		4/3/2006	1.20	1.145	HOURL	A	90.09	85.87
		4/2/2007	1.40		HOURL	A	103.46	99.77
		3/31/2008	1.50		HOURL	A	110.13	106.44
		4/6/2009	1.60		HOURL	A	116.82	113.13
		4/5/2010	1.75		HOURL	A	126.84	123.15
		4/4/2011	1.80		HOURL	A	129.96	126.27
BRAUN MFG CO INC	BA52R1	3/1/1985	2.50	2.40	DAY	A	27.07	26.16
		3/1/2019	3.85	3.60	DAY	B	139.06	139.06
ADVANCE CENTRAL SERVICES ALABAMA	BZ48R1	1/27/1975	1.50	1.40	DAY	A	15.47	15.04
CITY AND COUNTY OF BUTTE SILVER BOW MT	BZ55R1	6/1/1987	0.27	0.250	HOURL	A	23.47	21.68
		6/1/1988	0.28	0.275	HOURL	A	24.37	23.93
BUTTE-SILVER BOW	BZ60R1	1/1/1977	0.20		HOURL	A	17.18	12.03
		6/1/1985	0.25		HOURL	A	21.68	15.18
		6/1/1987	0.265	0.250	HOURL	A	21.68	15.18
		6/1/1988	0.28	0.275	HOURL	A	24.37	17.06
BROWN'S AUTO PARTS CO	BZ61R1	1/1/1977	0.40		HOURL	A	35.16	24.61
		7/1/1977	0.425		HOURL	A	37.42	26.19
ADVANCE CENTRAL SERVICES ALABAMA	BZ91R1	1/27/1975	1.50	1.40	DAY	A	15.04	15.04
C CRETORS AND CO	C035R1	3/1/2012	6.72	6.40	DAY	B	39.94	39.94
		3/1/2013	6.84	6.80	DAY	B	41.69	41.69
		3/1/2014	6.96	6.80	DAY	B	41.69	41.69
		3/1/2018	7.50	7.20	DAY	B	43.46	43.46
CLC INC	C79AR1	11/1/2017	17.00	16.80	DAY	B	89.20	89.20
COLLIS TOOLHOLDER CORP	CC26R1	6/1/2016	7.65	7.60	DAY	B	45.22	45.22
CENTRAL PATTERN CO	CP46R1	5/1/1998	1.03	1.00	HOURL	A	78.30	78.30

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
CLINKENBEARD & ASSOCIATES	CP51R1	1/1/1998	0.98	0.95	HOUR	A	75.36	75.36
		10/1/1999	1.03	1.00	HOUR	A	78.30	78.30
INTERSTATE BRANDS CORP	CZ06R1	4/1/1979	35.00	34.00	WEEK	A	69.49	69.49
DUBOSE KOPSHEVER CHEVROLET OLDSMOBILE	D20AR1	7/1/1995	1.00		HOUR	A	78.30	74.79
		1/1/1998	0.50		HOUR	A	44.14	40.63
		1/1/1999	1.00		HOUR	A	78.30	74.79
		7/1/2001	1.10		HOUR	A	83.16	79.65
DIE MATIC PRODUCTS LLC	D50CR1	7/5/2021	4.85	4.80	DAY	A	53.12	53.12
DETROIT MEDIA PARTNERSHIP	DZ41R1	11/27/1989	45.00	44.00	WEEK	A	83.16	83.16
DISTRICT LODGE 00075 IAM	DZ68R1	1/1/1999	7.75	7.60	DAY	A	75.36	75.36
		1/1/2001	9.00	8.80	DAY	A	83.16	83.16
ENTERPRISE CONTAINER LLC	E01AR1	1/1/1995	0.15		HOUR	A	12.90	10.67
		5/1/1995	0.20		HOUR	A	17.18	14.95
		4/1/1996	0.25		HOUR	A	21.68	19.45
		4/1/1997	0.30		HOUR	A	26.16	23.93
		4/1/2000	0.45		HOUR	A	39.65	37.42
		4/1/2001	0.50		HOUR	A	44.14	41.91
		4/1/2002	0.55		HOUR	A	48.63	46.40
		4/1/2003	0.60		HOUR	A	53.12	50.89
		6/1/2004	0.70		HOUR	A	59.84	57.61
		4/1/2005	0.80		HOUR	A	66.57	64.34
		4/1/2006	1.10		HOUR	A	83.16	80.93
		4/1/2007	1.40		HOUR	A	103.46	101.23
		4/1/2008	1.45		HOUR	A	106.81	104.58
		4/1/2009	1.50		HOUR	A	110.13	107.90
		4/1/2010	1.55		HOUR	A	113.47	111.24
		4/1/2011	1.60		HOUR	A	116.82	114.59
		4/1/2012	1.65		HOUR	B	72.09	69.86
		4/1/2013	1.70		HOUR	B	74.10	71.87
		4/1/2014	1.75		HOUR	B	76.10	73.87
		4/1/2016	1.80		HOUR	B	77.98	75.75
ECONOMIC DEVELOPMENT & INDUSTRIAL CORP	E23AR1	7/1/2019	13.00	12.80	DAY	B	70.09	70.09
ELM TRANSIT MIX CORP	E28AR1	1/1/2003	2.66	2.65	HOUR	B	108.80	108.80

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
TITAN WHEEL CORP OF IOWA	F04AR1	7/12/1993	0.10		HOUR	A	8.59	6.67
		7/12/1996	0.25	0.22	HOUR	A	18.98	14.74
		7/13/1999	0.30		HOUR	A	26.16	22.89
		7/13/2000	0.35		HOUR	A	30.67	26.84
		7/13/2001	0.40		HOUR	A	35.16	30.77
FERRARA BROS LLC	F14AR1	1/1/1998	16.00		DAY	A	142.43	112.27
		2/1/2005	16.80		DAY	A	148.66	118.50
		8/1/2008	18.40		DAY	A	160.95	130.79
		8/1/2011	20.40		DAY	A	175.51	145.35
		1/1/2019	2.55		HOUR	B	105.31	75.15
		8/1/2019	2.65		HOUR	B	108.80	78.64
		8/1/2020	2.75		HOUR	B	112.28	82.12
		8/1/2021	2.85		HOUR	B	115.55	85.39
		8/1/2022	2.95		HOUR	B	118.81	88.65
		8/1/2023	3.05		HOUR	B	122.06	91.90
GALLO WINE CO	G049R1	9/14/2020	33.92	33.60	DAY	B	155.90	155.90
		9/14/2021	35.44	35.20	DAY	B	161.39	161.39
GKN AEROSPACE NORTH AMERICA	G75AR1	4/1/2012	1.73	1.73	HOUR	B	123.50	75.00
GKN AEROSPACE NORTH AMERICA	G76AR1	4/1/2012	1.73	1.73	HOUR	B	123.50	75.00
PENSKE TRUCK LEASING CO	GA40R1	7/22/1986	26.50	26.00	WEEK	A	214.29	214.29
		7/22/1987	27.00	26.00	WEEK	A	214.29	214.29
GIETL BROTHERS INC	GA50R1	3/11/1970	0.55	0.40	DAY	Plan A, 1	3.75	2.89
		3/11/1971	1.09	0.80	DAY	Plan A, 1	5.76	4.61
		3/11/1973	1.53	1.12	DAY	Plan A, 1	10.95	8.07
		3/11/1974	1.85	1.36	DAY	Plan A, 1	13.25	9.80
		3/11/1975	2.18	1.60	DAY	Plan A, 1	15.71	11.53
		3/11/1982	4.35	3.20	DAY	A	47.73	35.16
		9/1/1985	5.44	4.00	DAY	A	58.50	44.14
		3/11/1988	6.52	4.80	DAY	A	66.57	53.12
		3/11/1991	7.62	5.60	DAY	A	75.36	59.84
		3/11/1994	8.71	6.40	DAY	A	80.72	66.57
		3/17/1997	10.34	7.60	DAY	A	93.44	75.36
		3/10/2003	10.49	10.40	DAY	A	96.76	96.76

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
GENSINGER MOTORS INC	GA63R1	2/5/1996	2.45	2.40	DAY	A	26.16	26.16
		3/8/2010	7.25	7.20	DAY	A	72.44	72.44
GOODWIN- BRADLEY PATTERN CO INC	GP78R1	6/1/1994	1.85	1.80	HOURL	A	133.07	129.96
HALBERT BROTHERS INC	H047R1	4/1/1978	6.20	6.00	DAY	A	64.88	63.22
		7/1/2008	41.85	41.60	DAY	A	303.07	303.07
		7/1/2009	42.10	42.00	DAY	A	305.18	305.18
		7/1/2010	42.35	42.00	DAY	A	305.18	305.18
HERTZ CORP, THE	H052R1	9/1/2011	1.83	1.80	HOURL	B	77.98	77.98
		9/1/2013	1.88	1.85	HOURL	B	79.84	79.84
HEISER FORD LINCOLN MERCURY	HA67R1	7/13/1987	2.60	2.40	DAY	A	38.43	26.16
		7/1/1999	4.50	4.40	DAY	A	48.63	48.63
		7/1/2001	4.90	4.80	DAY	A	53.12	53.12
		7/1/2002	5.70	5.60	DAY	A	59.84	59.84
		1/1/2016	7.40	7.20	DAY	B	43.46	43.46

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
HARIG MFG CORP	HB15R1	6/1/1964	0.54	0.40	DAY	Plan A, 1	3.75	2.89
		6/1/1965	1.09	0.80	DAY	Plan A, 1	7.50	4.61
		6/1/1968	1.20	0.88	DAY	Plan A, 1	8.64	6.33
		6/1/1971	1.31	0.96	DAY	Plan A, 1	9.39	6.91
		6/1/1972	1.64	1.20	DAY	Plan A, 1	11.53	8.64
		6/1/1973	1.75	1.28	DAY	Plan A, 1	12.11	9.22
		6/1/1974	1.85	1.36	DAY	Plan A, 1	13.25	9.80
		6/1/1975	2.07	1.52	DAY	Plan A, 1	14.41	10.95
		6/1/1977	2.72	2.00	DAY	A	29.76	21.68
		6/1/1980	3.80	2.80	DAY	A	41.92	30.67
		6/1/1981	4.35	3.20	DAY	A	35.16	35.16
		6/1/1983	5.44	4.00	DAY	A	58.50	44.14
		6/1/1984	5.98	4.40	DAY	A	48.63	48.63
		6/1/1985	6.53	4.80	DAY	A	53.12	53.12
		6/1/1986	7.07	5.20	DAY	A	56.48	56.48
		6/1/1988	7.62	5.60	DAY	A	59.80	59.84
		6/1/1989	8.16	6.00	DAY	A	63.22	63.22
		6/1/1991	8.70	6.40	DAY	A	66.57	66.57
		6/1/1992	9.25	6.80	DAY	A	69.49	69.49
		6/1/1994	9.79	7.20	DAY	A	72.44	72.44
		6/1/1995	10.34	7.60	DAY	A	75.36	75.36
		6/1/1996	10.88	8.00	DAY	A	78.30	78.30
		6/1/1997	11.97	8.80	DAY	A	83.16	83.16
		6/1/1998	13.06	9.60	DAY	A	90.09	90.09
		6/1/1999	14.15	10.40	DAY	A	96.76	96.76
		6/1/2000	15.78	11.60	DAY	A	106.81	106.81
		6/1/2001	16.86	12.40	DAY	A	113.47	113.47
		6/1/2002	17.95	13.20	DAY	A	102.15	102.15
		6/1/2003	19.04	14.00	DAY	A	126.84	126.84
		6/1/2004	20.13	14.80	DAY	A	133.07	133.07
		6/1/2005	21.22	15.60	DAY	A	139.31	139.31
		10/1/2006	21.76	16.00	DAY	A	142.43	142.43
		6/1/2012	22.85	16.80	DAY	A	148.66	148.66
		6/1/2015	23.39	17.20	DAY	B	91.07	91.07

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
H O PARTS SUPPLY CO	HZ81R1	1/1/1977	0.40		HOUR	A	35.16	24.61
		7/1/1977	0.425		HOUR	A	37.42	26.19
INDEPENDENT MECHANICAL INDUSTRIES INC	I033R1	7/1/2008	7.67	7.65	HOUR	A	398.42	398.42
		7/1/2009	8.69	8.65	HOUR	A	437.22	437.22
IAM NATIONAL PENSION FUND	I074R1	10/25/2017	23.80	23.60	DAY	B	118.81	118.81
		7/27/2018	24.20	24.00	DAY	B	120.44	120.44
		7/27/2019	24.70	24.40	DAY	B	122.06	122.06
INTERNATIONAL METAL HOSE CO	IZ74R1	3/1/1994	1.70	1.60	DAY	A	17.18	17.18
KEARNEY PATTERN WORKS & FDRY	KP09R1	9/1/1998	0.98	0.95	HOUR	A	75.36	75.36
KISTLER FORD SALES INC	KZ82R1	8/1/1976	0.40		HOUR	A	35.16	24.61
		6/11/1979	0.525		HOUR	A	46.39	32.47
		10/7/1985	0.60		HOUR	A	53.12	37.18
LOCAL LODGE 00737 IAM	L063R1	7/1/2009	33.85	33.60	DAY	A	259.83	259.83
PACIFIC WAREHOUSE CO INC	LA83R1	9/1/1992	15.40	15.20	DAY	A	136.21	136.21
		7/1/1994	16.90	16.80	DAY	A	148.66	148.66
		9/1/2019	82.80	82.00	DAY	B	301.91	299.58
BUTTE GM AUTO CENTER	LZ59R1	1/1/1977	0.400		HOUR	A	35.16	24.61
		7/1/1977	0.425		HOUR	A	37.42	26.19
		7/1/1982	0.475		HOUR	A	41.92	29.34
		7/1/1986	0.525		HOUR	A	46.39	32.47
LESKOVAR MOTORS INC	LZ60R1	1/1/1977	0.400		HOUR	A	35.16	24.61
		7/1/1977	0.425		HOUR	A	37.42	26.19
		7/1/1982	0.475		HOUR	A	41.92	29.34
		7/1/1986	0.525		HOUR	A	46.39	32.47

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
SSA TERMINALS	M081R1	1/1/2000	234.00	216.00	MONTH	A	106.81	100.11
		7/1/2006	407.33	400.00	MONTH	A	175.51	172.60
		7/1/2007	580.66	576.00	MONTH	A	231.76	231.76
		7/1/2008	753.99	752.00	MONTH	A	281.99	281.99
		7/1/2009	927.32	920.00	MONTH	A	326.57	324.62
		7/1/2010	1,057.32	1,056.00	MONTH	A	357.66	357.66
		7/1/2011	1,187.32	1,184.00	MONTH	A	388.72	388.72
		7/1/2012	1,317.32	1,312.00	MONTH	A	419.76	419.76
		7/1/2013	1,447.32	1,440.00	MONTH	A	452.74	450.80
		7/1/2014	1,577.32	1,576.00	MONTH	B	290.27	290.27
		7/1/2015	1,707.32	1,704.00	MONTH	B	308.89	308.89
		7/1/2016	1,837.32	1,832.00	MONTH	B	327.52	327.52
		7/1/2017	1,967.32	1,960.00	MONTH	B	347.30	346.14
		7/1/2018	2,097.32	2,096.00	MONTH	B	365.93	365.93
		12/1/2018	2,140.65	2,136.00	MONTH	B	371.75	371.75
		7/1/2019	2,313.98	2,312.00	MONTH	B	397.36	397.36
		7/1/2020	2,487.31	2,480.00	MONTH	B	422.96	421.80
		7/1/2021	2,660.64	2,656.00	MONTH	B	447.41	447.41
		7/1/2022	2,833.97	2,832.00	MONTH	B	473.02	473.02
METROPOLITAN STEVEDORE CO	M082R1	7/1/1995	21.30	21.20	DAY	A	181.34	181.34
		7/1/1996	22.60	22.40	DAY	A	189.88	189.88
		7/1/1997	23.90	23.60	DAY	A	198.01	198.01
MOLON MOTOR & COIL CORP	M085R1	6/1/2012	30.70	30.40	DAY	B	144.92	144.92
		6/1/2013	31.00	30.80	DAY	B	146.29	146.29
		6/1/2014	31.25	31.20	DAY	B	147.67	147.67
		6/1/2015	31.50	31.20	DAY	B	147.67	147.67

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
MENDON TRUCK LEASING AND RENTAL INC	M20AR1	3/1/1996	1.00		HOUR	A	78.30	66.68
		12/1/1997	1.15		HOUR	A	86.52	74.90
		12/1/1998	1.75		HOUR	A	126.84	115.22
		12/1/1999	1.95		HOUR	A	139.31	127.69
		12/1/2001	2.05		HOUR	A	145.55	133.93
		12/1/2002	2.30		HOUR	A	160.95	149.33
		12/1/2003	2.50		HOUR	A	172.60	160.98
		12/1/2004	2.60		HOUR	A	178.43	166.81
		12/1/2005	2.70		HOUR	A	184.25	172.63
		12/1/2006	2.80		HOUR	A	189.88	178.26
		12/1/2009	3.00		HOUR	A	200.73	189.11
		12/1/2010	3.10		HOUR	A	206.16	194.54
		12/1/2011	3.20		HOUR	B	126.95	115.33
		12/1/2012	3.30		HOUR	B	130.07	118.45
		12/1/2013	3.40		HOUR	B	133.07	121.45
		12/1/2014	3.50		HOUR	B	136.06	124.44
		12/1/2015	3.60		HOUR	B	139.06	127.44
		12/1/2016	3.70		HOUR	B	142.05	130.43
PRECISION MARSHALL STEEL CO	MC03R1	5/1/2017	7.30	7.20	DAY	B	43.46	43.46
		5/1/2018	7.40	7.20	DAY	B	43.46	43.46
		5/1/2019	7.50	7.20	DAY	B	43.46	43.46
MCNEAR, L P BRICK CO INC	MX11R1	7/1/2020	5.74	5.70	HOUR	B	193.61	193.61
NATIONAL IAM BENEFIT TRUST FUND	N02AR1	10/25/2017	23.80	23.60	DAY	B	118.81	118.81
		7/27/2018	24.20	24.00	DAY	B	120.44	120.44
		7/29/2019	24.70	24.40	DAY	B	122.06	122.06
NEWARK MORNING LEDGER CO, THE	N038R1	3/15/1976	2.50	2.40	DAY	A	26.16	26.16
NORTON OPERATING SERVICES INC	N05AR1	10/1/1994	0.50		HOUR	A	44.14	29.73
		10/1/1995	0.60		HOUR	A	53.12	38.71
NORTHWEST AIRLINES INC	N28AR1	6/1/2007	0.90		HOUR	B	43.46	36.94
		1/1/2008	0.95		HOUR	B	45.22	38.44
NORTHWEST AIRLINES INC	N29AR1	6/1/2007	0.70		HOUR	B	35.90	30.52
NORTHWEST AIRLINES INC	N30AR1	6/1/2007	1.00		HOUR	B	46.98	39.93
NORTHWEST AIRLINES INC	N31AR1	6/1/2007	0.90		HOUR	B	43.46	36.94
		1/1/2008	0.95		HOUR	B	45.22	38.44

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
N & S PATTERN CO	NP27R1	10/1/1998	1.03	1.00	HOUR	A	78.30	78.30
CORE MOLDING TECHNOLOGIES INC	NZ89R1	8/1/1995	3.25	3.20	DAY	A	35.16	35.16
O'BRIEN & NYE CARTAGE CO	OZ98R1	8/1/1973	10.80	10.00	WEEK	A	23.47	21.68
		7/1/1974	11.80	11.00	WEEK	A	23.93	23.93
		7/1/1975	12.80	12.00	WEEK	A	27.96	26.16
		7/1/1976	13.80	13.00	WEEK	A	28.43	28.43
PACIFIC MOTOR TRUCKING	P037R1	4/1/1978	6.20	6.00	DAY	A	64.88	63.22
		6/1/1993	29.25	29.20	DAY	A	234.26	234.26
		6/1/1997	33.65	33.60	DAY	A	259.83	259.83
		6/1/1998	38.45	38.40	DAY	A	286.20	286.20
		6/1/1999	40.45	40.40	DAY	A	296.75	296.75
PUGLIA ENGINEERING CALIFORNIA INC	P23AR1	4/1/1997	1.50	1.30	HOUR	A	110.13	96.76
		6/1/1997	1.55	1.35	HOUR	A	113.47	100.11
PRODUCTION PATTERN CO	PP38R1	1/1/1998	0.98	0.95	HOUR	A	75.36	75.36
RAMCEL ENGINEERING CO	R079R1	9/1/2015	14.50	14.40	DAY	B	77.98	77.98
		9/1/2016	14.60	14.40	DAY	B	77.98	77.98
		9/1/2017	14.70	14.40	DAY	B	77.98	77.98
RYDER TRANSPORTATION SERVICES INC	R085R1	9/1/2006	20.20	20.00	DAY	A	172.60	172.60
RENDELS COLLISION SPECIALISTS	R23AR1	9/1/2009	19.40	19.20	DAY	A	166.78	166.78
		7/15/2012	21.00	20.80	DAY	B	107.06	107.06
		7/15/2013	22.60	22.40	DAY	B	113.93	113.93
ST JOHN'S EPISCOPAL HOSPITAL	S15AR1	4/3/1995	0.85		HOUR	A	69.49	61.57
		1/16/1999	0.90		HOUR	A	72.44	64.52

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
SSA TERMINALS	S49AR1	1/1/2000	234.00	216.00	MONTH	A	106.81	100.11
		7/1/2006	407.33	400.00	MONTH	A	175.51	172.60
		7/1/2007	580.66	576.00	MONTH	A	231.76	231.76
		7/1/2008	753.99	752.00	MONTH	A	281.99	281.99
		7/1/2009	927.32	920.00	MONTH	A	326.57	324.62
		7/1/2010	1,057.32	1,056.00	MONTH	A	357.66	357.66
		7/1/2011	1,187.32	1,184.00	MONTH	A	388.72	388.72
		7/1/2012	1,317.32	1,312.00	MONTH	A	419.76	419.76
		7/1/2013	1,447.32	1,440.00	MONTH	A	452.74	450.80
		7/1/2014	1,577.32	1,576.00	MONTH	B	290.27	290.27
		7/1/2015	1,707.32	1,704.00	MONTH	B	308.89	308.89
		7/1/2016	1,837.32	1,832.00	MONTH	B	327.52	327.52
		7/1/2017	1,967.32	1,960.00	MONTH	B	347.30	346.14
		7/1/2018	2,097.32	2,096.00	MONTH	B	365.93	365.93
		12/1/2018	2,140.65	2,136.00	MONTH	B	371.75	371.75
		7/1/2019	2,313.98	2,312.00	MONTH	B	397.36	397.36
		7/1/2020	2,487.31	2,480.00	MONTH	B	422.96	421.80
		7/1/2021	2,660.64	2,656.00	MONTH	B	447.41	447.41
		7/1/2022	2,833.97	2,832.00	MONTH	B	473.02	473.02
ST CATHERINE OF SIENA MEDICAL CENTER	S50AR1	2/29/2000	0.90		HOURLY	A	72.44	64.52
		3/1/2001	0.95		HOURLY	A	75.36	67.44
		3/1/2002	1.00		HOURLY	A	78.30	70.38
		3/1/2003	1.05		HOURLY	A	80.72	72.80
		3/1/2004	1.10		HOURLY	A	83.16	75.24
		3/1/2005	1.20		HOURLY	A	90.09	82.17
		3/1/2006	1.30		HOURLY	A	96.76	88.84
		3/1/2007	1.35		HOURLY	A	100.11	92.19
		3/1/2008	1.45		HOURLY	A	106.81	98.89
		3/1/2009	1.55		HOURLY	A	113.47	105.55
		1/15/2011	1.60		HOURLY	A	116.82	108.90
		1/15/2012	1.65		HOURLY	A	120.15	112.23
		1/15/2013	1.75		HOURLY	A	126.84	118.92
		1/5/2014	1.85		HOURLY	B	79.84	71.92
		1/4/2015	1.95		HOURLY	B	83.59	75.67
		1/1/2017	2.00		HOURLY	B	85.46	77.54
		1/14/2018	2.05		HOURLY	B	87.33	79.41
		1/1/2019	2.10		HOURLY	B	89.20	81.28

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
SPENCER FORGE & MFG CO	S56AR1	6/1/2000	0.10	0.05	HOUR	A	8.59	4.29
		6/1/2002	0.15	0.10	HOUR	A	12.90	8.59
		6/29/2004	0.20	0.15	HOUR	A	18.18	12.90
		6/29/2007	0.25	0.20	HOUR	A	21.68	17.18
		6/29/2010	0.30	0.25	HOUR	A	26.16	21.68
		7/1/2013	0.35	0.30	HOUR	B	18.40	15.70
		7/1/2015	0.40	0.35	HOUR	B	21.10	18.40
		7/1/2017	0.45	0.35	HOUR	B	23.79	18.40
SHORELINE DIESEL MAINTENANCE INC	SX42R1	7/1/1983	1.25	1.15	HOUR	C 77-89	36.37	33.68
		7/1/1984	1.30	1.20	HOUR	C 77-89	37.67	35.07
		7/1/1996	1.60	1.40	HOUR	A	116.82	103.46
		1/1/1997	1.90	1.70	HOUR	A	136.21	123.50
		1/1/1998	2.20	2.00	HOUR	A	154.92	142.43
		1/1/1999	2.50	2.25	HOUR	A	172.60	158.03
		6/1/2000	2.60	2.30	HOUR	A	178.34	160.95
		6/1/2001	2.70	2.40	HOUR	A	184.25	166.78
		6/1/2002	2.80	2.50	HOUR	A	189.88	172.60
		6/1/2003	2.90	2.60	HOUR	A	195.30	178.43
		6/1/2004	3.00	2.65	HOUR	A	200.73	181.34
PUGLIA ENGINEERING INC	SX49R1	7/1/1983	1.25	1.15	HOUR	C 77-89	36.37	33.68
		7/1/1985	1.30	1.20	HOUR	C 77-89	37.67	35.07
		7/1/2000	1.80	1.55	HOUR	A	129.96	113.47
		7/1/2001	2.05	1.75	HOUR	A	145.55	126.84
		7/1/2003	2.25	1.95	HOUR	A	158.03	139.31
		7/1/2004	2.35	2.05	HOUR	A	163.86	145.55
		7/1/2005	2.50	2.15	HOUR	A	172.60	151.79
		7/1/2006	2.60	2.25	HOUR	A	178.43	158.03
		7/1/2007	2.70	2.35	HOUR	A	184.25	163.86
		7/1/2009	3.70	3.20	HOUR	A	236.75	211.59
SHAMROCK MOTORS OF BUTTE INC	SZ25R1	1/1/1977	0.400		HOUR	A	35.16	24.61
		7/1/1977	0.425		HOUR	A	37.42	26.19
		7/1/1982	0.475		HOUR	A	41.92	29.34
		7/1/1986	0.525		HOUR	A	46.39	32.47

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
SUPER CAST INC	SZ34R1	7/1/1977	0.175		HOUR	A	15.04	10.90
		8/15/1980	0.200		HOUR	A	17.18	12.46
		6/24/1981	0.225		HOUR	A	19.45	14.10
		6/24/1982	0.250		HOUR	A	21.68	15.72
		6/24/1991	0.275		HOUR	A	23.93	17.35
		6/24/1994	0.300		HOUR	A	26.16	18.97
		6/24/1999	0.325		HOUR	A	28.43	20.61
		6/24/2001	0.350		HOUR	A	30.67	22.24
SCHMIDT, BOB CHEVROLET INC	SZ45R1	8/1/1976	0.400		HOUR	A	35.16	25.32
		6/11/1979	0.525		HOUR	A	46.39	33.40
		6/11/1985	0.600		HOUR	A	53.12	38.25
TESSADA & ASSOCIATES INC	T25AR1	4/1/2002	0.87	0.85	HOUR	A	69.49	69.49
UNITED PARCEL SERVICE INC	U003R1	8/1/2016	90.88	90.80	DAY	B	325.19	325.19
		8/1/2017	95.68	95.60	DAY	B	339.16	339.16
		8/1/2018	99.68	99.60	DAY	B	350.80	350.80
		6/1/2019	99.68	99.60	DAY	B	350.80	350.80
		2/15/2020	101.15	100.80	DAY	B	354.29	354.29
		8/1/2020	102.49	102.40	DAY	B	358.94	358.94
		8/1/2021	103.04	103.20	DAY	B	361.27	361.27
UNITED PARCEL SERVICE INC	U005R1	8/1/2016	92.48	92.40	DAY	B	329.84	329.84
		8/1/2017	97.28	97.20	DAY	B	343.81	343.81
		8/1/2018	101.28	101.20	DAY	B	355.45	355.45
		3/1/2020	102.71	102.40	DAY	B	358.94	358.94
		8/1/2020	104.01	104.00	DAY	B	363.60	363.60
		8/1/2021	104.51	104.40	DAY	B	364.76	364.76
UNITED PARCEL SERVICE INC	U007R2	4/1/1976	5.00	4.80	DAY	A	54.84	53.12
		5/1/1978	6.20	6.00	DAY	A	64.88	63.22
		8/1/2016	11.21	11.20	HOUR	B	321.70	321.70
		8/1/2017	11.81	11.80	HOUR	B	335.66	335.66
		8/1/2018	12.31	12.30	HOUR	B	347.30	347.30
UNITED PARCEL SERVICE INC	U008R1	8/1/2016	11.66	11.65	HOUR	B	332.17	332.17
		8/1/2017	12.26	12.25	HOUR	B	346.14	346.14
		8/1/2018	12.76	12.75	HOUR	B	357.78	357.78

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
UNITED PARCEL SERVICE INC	U010R1	8/1/2016	11.36	11.35	HOUR	B	325.19	325.19
	U010R2	8/1/2016	11.36	11.35	HOUR	B	325.19	325.19
	U010R3	8/1/2016	11.36	11.35	HOUR	B	325.19	325.19
	U010R4	8/1/2016	11.36	11.35	HOUR	B	325.19	325.19
	U010R1	8/1/2017	11.96	11.95	HOUR	B	339.16	339.16
	U010R2	8/1/2017	11.96	11.95	HOUR	B	339.16	339.16
	U010R3	8/1/2017	11.96	11.95	HOUR	B	339.16	339.16
	U010R4	8/1/2017	11.96	11.95	HOUR	B	339.16	339.16
	U010R1	8/1/2018	12.46	12.45	HOUR	B	350.80	350.80
	U010R2	8/1/2018	12.46	12.45	HOUR	B	350.80	350.80
	U010R3	8/1/2018	12.46	12.45	HOUR	B	350.80	350.80
	U010R4	8/1/2018	12.46	12.45	HOUR	B	350.80	350.80
	U010R1	2/15/2020	12.64	12.60	HOUR	B	354.29	354.29
	U010R2	2/15/2020	12.64	12.60	HOUR	B	354.29	354.29
	U010R3	2/15/2020	12.64	12.60	HOUR	B	354.29	354.29
	U010R4	2/15/2020	12.64	12.60	HOUR	B	354.29	354.29
	U010R1	8/1/2020	12.81	12.80	HOUR	B	358.94	358.94
	U010R2	8/1/2020	12.81	12.80	HOUR	B	358.94	358.94
	U010R3	8/1/2020	12.81	12.80	HOUR	B	358.94	358.94
	U010R4	8/1/2020	12.81	12.80	HOUR	B	358.94	358.94
	U010R1	8/1/2021	12.88	12.85	HOUR	B	360.11	360.11
	U010R2	8/1/2021	12.88	12.85	HOUR	B	360.11	360.11
	U010R3	8/1/2021	12.88	12.85	HOUR	B	360.11	360.11
	U010R4	8/1/2021	12.88	12.85	HOUR	B	360.11	360.11
UNITED PARCEL SERVICE INC	U012R1	8/1/2016	90.08	90.00	DAY	B	336.83	336.83
		8/1/2017	94.88	94.80	DAY	B	342.65	342.65
		8/1/2018	98.88	98.80	DAY	B	348.47	348.47
		2/15/2020	100.37	99.20	DAY	B	349.63	349.63
		8/1/2020	101.73	99.20	DAY	B	349.63	349.63
		8/1/2021	102.29	102.00	DAY	B	357.78	357.78
		10/13/2019	7.71	7.70	HOUR	B	240.22	240.22
		8/1/2020	7.99	7.95	HOUR	B	346.04	346.04
		8/1/2021	8.17	8.15	HOUR	B	250.69	250.69

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
UNITED PARCEL SERVICE INC	U01AR1	8/1/2015	5.02	5.00	HOUR	B	176.79	176.79
	U01AR2	8/1/2015	5.02	5.00	HOUR	B	176.79	176.79
	U01AR1	8/1/2016	5.63	5.60	HOUR	B	191.27	191.27
	U01AR2	8/1/2016	5.63	5.60	HOUR	B	191.27	191.27
	U01AR1	8/1/2017	6.23	6.20	HOUR	B	205.27	205.27
	U01AR2	8/1/2017	6.23	6.20	HOUR	B	205.27	205.27
	U01AR1	8/1/2020	6.67	6.65	HOUR	B	215.76	215.76
	U01AR2	8/1/2020	6.67	6.65	HOUR	B	215.76	215.76
UNITED PARCEL SERVICE INC	U028R1	2/6/2017	88.88	88.80	DAY	B	319.37	319.37
		2/6/2018	93.68	93.60	DAY	B	333.34	333.34
		6/1/2019	97.68	97.60	DAY	B	344.98	344.98
		8/1/2015	5.02	5.00	HOUR	B	176.79	176.79
		8/1/2016	5.63	5.60	HOUR	B	191.27	191.27
		8/1/2017	6.23	6.20	HOUR	B	205.27	205.27
UNITED PARCEL SERVICE INC	U038R1	5/1/1983	56.40	56.00	WEEK	A	103.46	103.46
		5/1/1984	62.40	62.00	WEEK	A	113.47	113.47
		9/1/1985	64.40	64.00	WEEK	A	116.82	116.82
		9/1/1986	66.40	66.00	WEEK	A	120.15	120.15
		8/1/2016	7.86	7.85	HOUR	B	243.71	243.71
		8/1/2017	8.16	8.15	HOUR	B	250.69	250.69
		8/1/2018	8.41	8.40	HOUR	B	256.51	256.51
URS FEDERAL TECHNICAL SERVICES	U05AR1	10/1/1995	5.80	5.60	DAY	A	61.53	59.84
		5/8/1999	11.00	10.80	DAY	A	100.11	100.11
		5/8/2001	13.40	13.20	DAY	A	120.15	120.15
UNITED AIRLINES INC	U33AR1	3/1/2006	0.80		HOUR	B	39.94	33.95
		3/1/2007	0.95		HOUR	B	45.22	38.44
		3/1/2008	1.20		HOUR	B	54.05	45.94
		3/1/2009	1.35		HOUR	B	60.07	51.06
		3/1/2014	1.55		HOUR	B	68.08	57.87
UNITED AIRLINES INC	U34AR1	3/1/2006	0.80		HOUR	B	41.69	35.44
		3/1/2007	0.95		HOUR	B	45.22	38.44
		3/1/2008	1.20		HOUR	B	54.05	45.94
		3/1/2009	1.35		HOUR	B	62.08	52.77
		3/1/2014	1.55		HOUR	B	68.08	57.87

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
UNITED AIRLINES INC	U35AR1	3/1/2006	1.15		HOURL	B	51.91	44.12
		3/1/2007	1.45		HOURL	B	64.09	54.48
		3/1/2008	1.80		HOURL	B	77.98	66.28
		3/1/2009	1.95		HOURL	B	83.59	71.05
UNITED AIRLINES INC	U36AR1	3/1/2006	0.65		HOURL	B	33.89	28.81
		3/1/2007	0.85		HOURL	B	41.69	35.44
		3/1/2008	1.00		HOURL	B	46.98	39.93
		3/1/2009	1.15		HOURL	B	51.91	44.12
UNITED AIRLINES INC	U37AR1	3/1/2006	0.50		HOURL	B	26.48	22.51
		3/1/2007	0.60		HOURL	B	31.87	27.09
		3/1/2008	0.75		HOURL	B	37.93	32.24
		3/1/2009	0.80		HOURL	B	39.94	33.95
UNITED AIRLINES INC	U38AR1	3/1/2006	1.35		HOURL	B	60.07	51.06
		3/1/2007	1.70		HOURL	B	74.10	62.99
		3/1/2008	2.05		HOURL	B	87.33	74.23
		3/1/2009	2.25		HOURL	B	94.82	80.60
UNITED PARCEL SERVICE INC	U45AR1	3/1/2017	11.06	11.05	HOURL	B	318.20	318.20
		3/1/2018	11.66	11.65	HOURL	B	332.17	332.17
		6/1/2019	12.16	12.15	HOURL	B	343.81	343.81
		8/1/2020	12.53	12.50	HOURL	B	351.96	351.96
UNITED PARCEL SERVICE INC	UZ83R1	6/1/2017	84.88	84.80	DAY	B	307.73	307.73
		6/1/2018	89.68	89.60	DAY	B	321.70	321.70
UNITED PARCEL SERVICE INC	UZ92R1	7/1/1974	19.50	19.00	WEEK	A	41.92	41.92
		8/1/2016	11.21	11.20	HOURL	B	321.70	321.70
		8/1/2017	11.81	11.80	HOURL	B	335.66	335.66
		8/1/2018	12.31	12.30	HOURL	B	347.30	347.30
UNITED PARCEL SERVICE INC	UZ94R1	1/2/1980	37.00	36.00	WEEK	A	72.44	72.44
		1/2/1982	47.00	46.00	WEEK	A	86.52	86.52
		4/5/2017	89.68	89.60	DAY	B	321.70	321.70
		4/5/2018	94.48	94.40	DAY	B	335.66	335.66
		6/1/2019	98.48	98.40	DAY	B	347.30	347.30
		2/22/2020	99.98	99.60	DAY	B	350.80	350.80
VULCAN MATERIALS CO	V04AR1	6/1/2016	5.59	5.55	HOURL	B	190.11	190.11
TRANSERVICE LEASE CORP	W18AR1	3/1/1999	0.65		HOURL	A	56.48	37.43
		7/1/2005	0.75		HOURL	A	63.22	44.17

Accrual Rates for Non-Standard Groups (Cont.)

Employer Name	Location Code	Effective Date	Contribution Rate	Special Rate	Contribution Base Unit	Future Service Schedule	Benefit Value	Special Benefit Value
WASHINGTON POST CO, THE	WA53R1	1/13/2002	7.68	7.60	DAY	A	75.36	75.36
		1/12/2003	10.13	10.00	DAY	A	93.44	93.44
A & L CONTRACTORS INC	WB01R1	7/1/2008	7.67	7.65	HOUR	A	398.42	398.42
		7/1/2009	8.69	8.65	HOUR	A	437.22	437.22
YRC FREIGHT	Y016R1	4/1/1978	6.20	6.00	DAY	A	64.88	63.22
		4/1/1991	19.98	19.60	DAY	A	169.67	169.67
		4/1/1992	23.98	23.60	DAY	A	198.01	198.01
		4/1/1993	26.83	26.80	DAY	A	219.28	219.28
		4/1/1997	31.23	31.20	DAY	A	246.11	246.11
		4/1/1998	4.73	4.70	HOUR	A	281.99	281.99
		4/1/1999	5.03	5.00	HOUR	A	294.65	294.65
		4/1/2007	6.09	6.05	HOUR	A	336.29	336.29
		4/1/2008	6.73	6.70	HOUR	A	361.55	361.55
		1/1/2009	7.34	7.30	HOUR	A	384.84	384.84
		1/1/2010	7.86	7.85	HOUR	A	406.18	406.18
		1/1/2011	8.31	8.30	HOUR	A	423.64	423.64
		1/1/2012	9.13	9.10	HOUR	A	454.68	454.68
YEOMANS CHICAGO CORP	Y027R1	2/1/2009	7.40	7.20	DAY	A	72.44	72.44
		2/1/2011	7.80	7.60	DAY	A	75.36	75.36

APPENDIX C. Rehabilitation Plan

Original Rehabilitation Plan

Adopted April 17, 2019

I. INTRODUCTION

The Pension Protection Act of 2006 (“PPA”) requires an annual actuarial status determination for multiemployer pension plans including the IAM National Pension Fund (the “Fund”). On March 29, 2019, the Fund’s actuary certified to the U.S. Department of the Treasury, and also to the Fund’s Board of Trustees (“Board”), that the Fund is in endangered status for the plan year beginning January 1, 2019, and that it is projected to be in critical status in one of the succeeding five plan years. On April 17, 2019, to improve the Fund’s financial health the Board voluntarily elected for the Fund to be in critical status effective for the plan year beginning January 1, 2019 as permitted under the law.

The PPA requires that the board of trustees of a multiemployer pension plan in critical status develop a rehabilitation plan that is intended to improve a plan’s funding over a period of years. A rehabilitation plan sets forth the actions (including increases in employer contributions to, and/or reductions in benefits under, the plan) that, based on reasonably anticipated experience and reasonable actuarial assumptions, are formulated to enable the plan to emerge from critical status no later than the end of a 10-year “rehabilitation period.”¹ The rehabilitation plan must be based on reasonably anticipated experience and reasonable actuarial assumptions regarding investment income and other experience of the Fund over the rehabilitation period.²

II. OVERVIEW OF REHABILITATION PLAN

Key Date Summary

- | | |
|--|--|
| • Notice of Critical Status: | 4/26/2019 |
| • Lump Sum Benefit and Social Security Option Modifications Effective: | 4/26/2019 |
| • Employer Surcharges Imposed: | 6/1/2019 (5%); 1/1/2020 (10%) |
| • RP Effective Date: | 9/1/2019 |
| • RP Schedule Adoption Deadline: | 180 days from expiration of CBA in effect on 9/1/2019 (or 3/2/2020 if CBA had expired on or before 9/1/2019) |

¹ The 10-year rehabilitation period begins with the first plan year that begins two years after adoption of the RP or, if earlier, the first plan year after expiration of collective bargaining agreements (in effect when the actuarial certification for the first critical year was due) covering at least 75% of the Fund’s active participants, although the RP may be effective before the 10-year rehabilitation period begins. In the case of the Fund, the 10-year rehabilitation period begins January 1, 2022 and goes through December 31, 2031.

² All of these requirements are set forth in Section 305(e)(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and Section 432(e)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

The Board is adopting this Rehabilitation Plan (“RP”) to emerge from critical status within the 10-year rehabilitation period. The Board has determined that the RP is in the best interest of the Fund and its participants and beneficiaries.

The Board is adopting the RP effective September 1, 2019 (“RP Effective Date”).

The RP consists of two schedules, the “Preferred Schedule” and the “Default Schedule”, that set forth both benefit modifications and employer contribution requirements. Under the PPA, the collective bargaining parties are responsible for selecting and adopting one of the two schedules consistent with the RP (an “RP Schedule”).

Collective bargaining parties are not required to select and adopt an RP Schedule until the expiration of their collective bargaining agreement in effect on or after the RP Effective Date. Nevertheless, the Board anticipates that some collective bargaining parties will adopt the RP earlier than the RP Effective Date to avoid or minimize the employer surcharge described in Section V, by agreeing to one of the RP Schedules as soon as June 1, 2019. In that circumstance, the RP will become effective upon the adoption of a schedule by the bargaining parties.

The Board reserves the right to not accept any collective bargaining agreement that the Board determines, in its sole and absolute discretion, fails to comply with, or is intended to evade or avoid, the RP. The main elements of the RP are as follows:

A. Under the Preferred Schedule:

1. Benefit Modifications. The Preferred Schedule eliminates the following adjustable benefits and benefit alternatives previously available under the Fund: (i) early retirement subsidy; (ii) unreduced age and service pensions, including the 20 and age 62 pension and 30 and out pension; (iii) the unreduced disability pension; and (iv) normal form of payment for unmarried participants.

These modifications, which are described in more detail in Section III below, will generally apply to participants for whom the Fund office receives a completed pension application on or after the later of: (i) January 1, 2022 or (ii) the date that a participant’s employer and union incorporate the Preferred Schedule into their collective bargaining agreement (“Preferred Schedule Participant Effective Date”). The date on which the Fund office receives a participant’s completed pension application is referred to as the participant’s “Completed Application Date.” The benefit modifications under the Preferred Schedule are applied to benefits earned both before and after the Preferred Schedule Participant Effective Date.

2. Contribution Increases. Under the Preferred Schedule, effective for contributions earned on or after September 1, 2019, unless adopted earlier, the employer contribution rate will increase by 2.5% annually during the rehabilitation period. The employer contribution requirements are described in more detail in Section IV below.

B. Under the Default Schedule:

1. Benefit Modifications. The Default Schedule eliminates the following adjustable benefits and benefit alternatives previously available under the Fund: (i) early

retirement subsidy; (ii) unreduced age and service pensions, including the 20 and age 62 pension and 30 and out pension; (iii) the unreduced disability pension; and (iv) normal form of payment for unmarried participants.

The Default Schedule also eliminates the 60 monthly payments pre-retirement death benefit and the “pop-up” benefit. Lastly, the Default Schedule reduces the benefit accrual rate to 1% of benefit-bearing contributions.

These modifications are described in more detail in Section III below and will generally apply to participants with a Completed Application Date (and to benefits earned) on or after the later of: (i) June 1, 2019 or (ii) the date that a participant’s employer and union incorporate the Default Schedule into their collective bargaining agreement or the Default Schedule is imposed on them (“Default Schedule Participant Effective Date”).

2. Contribution Increases. Under the Default Schedule, effective for contributions earned on or after September 1, 2019, unless adopted earlier, the employer contribution rate will increase by 6% annually during the rehabilitation period. The employer contribution requirements are described in more detail in Section IV below.

C. Benefit Modifications Applicable to all Participants:

As described in more detail in Section III below, payments in excess of the monthly amount paid under a single life annuity (and similar payments) are eliminated as of April 26, 2019, regardless of the Preferred Schedule Participant Effective Date or the Default Schedule Participant Effective Date.

III. BENEFIT MODIFICATIONS

A. Preferred Schedule

Benefit modifications under the Preferred Schedule apply to participants with a Completed Application Date on or after the Preferred Schedule Participant Effective Date, effective for all benefits earned by such participants – that is, both before and after the Preferred Schedule Participant Effective Date. Deferred vested participants will be covered by the RP Schedule elected by (or imposed on) their last covered employer of record. Orphaned deferred vested participants (whose employers no longer contribute to the Fund) will be covered by the Preferred Schedule as of the RP Effective Date.

Preferred Schedule benefit modifications include:

1. Reduction of Early Retirement Pension. The Early Retirement Pension will be in an amount determined based on the Normal Pension Benefit to which the participant would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced using the actuarially equivalent factors set forth in Appendix A (“Early Retirement Reduction Factors”) for the years, or portion of years, by which the participant is younger than age 65 on the Effective Date of his Early Retirement Pension.

2. Elimination of Unreduced Age/Service Pensions; 20 and Age 62 Pension and 30 and Out Pension. Unreduced benefits under the 20 and Age 62 Pension and 30 and Out Pension benefits are eliminated. A participant may receive an early retirement benefit before age 65, but it is a reduced benefit based on the Early Retirement Reduction Factors.
3. Elimination of Unreduced Disability Pension. The unreduced Disability Pension benefit is eliminated. A participant may receive a benefit due to a disability before age 65, but it is a reduced benefit based on the Early Retirement Reduction Factors.
4. Normal Form of Payment for Unmarried Participants. The Fund's normal form of payment for unmarried participants will be a single life annuity providing equal monthly payments for life, with no benefit payable after the participant's death.

B. Default Schedule

Benefit modifications under the Default Schedule apply to participants with a Completed Application Date on or after the Default Schedule Participant Effective Date, generally effective for benefits earned by such participants on or after the Default Schedule Participant Effective Date. Deferred vested participants will be covered by the RP Schedule elected by (or imposed on) their last covered employer of record.

Default Schedule benefit modifications include:

1. Reduction of Early Retirement Pension. The Early Retirement Pension will be in an amount determined based on the Normal Pension Benefit to which the participant would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced using the Early Retirement Reduction Factors for the years, or portion of years, by which the participant is younger than age 65 on the Effective Date of his Early Retirement Pension.
2. Elimination of Unreduced Age/Service Pensions; 20 and Age 62 Pension and 30 and Out Pension. Unreduced benefits under the 20 and Age 62 Pension and 30 and Out Pension benefits are eliminated. A participant may receive an early retirement benefit before age 65, but it is a reduced benefit based on the Early Retirement Reduction Factors.
3. Elimination of Unreduced Disability Pension. The unreduced Disability Pension benefit is eliminated. A participant can receive a benefit due to a disability before age 65, but it is a reduced benefit based on the Early Retirement Reduction Factors.
4. Normal Form of Payment for Unmarried Participants. The Fund's normal form of payment for unmarried participants will be a single life annuity providing equal monthly payments for life, with no benefit payable after the participant's death.
5. Elimination of 60 Payments Death Benefit. The 60 monthly payments pre-retirement death benefit is eliminated.
6. Elimination of "Pop-Up" Benefit. The Fund will no longer provide a "pop-up" benefit under which, if a spouse of a pensioner who is receiving a 50%, 75%, or 100% Joint and Survivor Option dies before the pensioner, the monthly amount payable to the pensioner is increased to the full monthly amount that would have been payable if the 50%, 75%, or 100% Joint and Survivor Option had not been in effect.
7. Reduction of Benefit Accruals. Prospectively, benefits will accrue at a rate of 1% of benefit-bearing contributions.

C. Amendments Applicable to all Participants in the Fund

The following benefits are eliminated for all participants with a Completed Application Date on or after April 26, 2019:

1. Disability Pension – Auxiliary Benefit, under which a participant whose effective date for a Disability Pension is after the first day of the seventh month of total and permanent disability receives a payment for the first month equal to the monthly benefit amount plus an additional auxiliary amount equal to the monthly benefit times the number of months (to a maximum of 12) between the effective date of the Disability Pension and such first day of the seventh month.
2. Social Security Option, under which eligible participants may elect to have their monthly benefits actuarially adjusted so that they receive a higher amount payable to age 62 and a reduced amount thereafter.
3. Partial Lump Sum Option, under which eligible participants may elect to have the amount of their monthly benefit reduced by not more than 10% in return for the payment of a lump sum.
4. Lump Sum Elections, under which the recipient of a pension with an Actuarial Present Value in excess of \$5,000 but not greater than \$10,000 may elect to receive it in a single sum.
5. Return to Employment lump sum, under which a participant who retires before Normal Retirement Age and then returns to Covered Employment and earns subsequent benefits with an Actuarial Present Value of \$7,500 or less may elect to receive such benefits in a lump sum payment.

In addition, the Pre-Retirement Lump Sum Death Benefit is eliminated effective with respect to all deaths on and after April 26, 2019. Also, for the 60 Payments Death Benefit (Plan Document Section 4.12(c)), the lump sum payment provided to a participant's estate equal to the Actuarial Present Value of the remaining payments, if a participant fails to designate a beneficiary and none of the persons listed in Plan Section 4.12(d) survive the participant, is eliminated effective with respect to all deaths on and after April 26, 2019.

D. Merged Plans

Fund participants who have accrued adjustable benefits (as defined in Code section 432(e)(8)) as employees of an employer that maintained a plan that subsequently merged with the Fund prior to the RP Effective Date (“Merged Plan”) will have their adjustable benefits under a Merged Plan modified consistent with the schedule adopted by or imposed on that employer (or the Preferred Schedule, in the case of orphaned deferred vested participants). Additional details regarding the specific benefits affected and the effective date will be provided in a future addendum to the RP.

In addition, all lump-sum benefits (excluding those under \$5,000) and other forms of benefits that result in payments in excess of the monthly amount paid under the single life annuity otherwise payable under a Merged Plan will be eliminated as of April 26, 2019 for all participants regardless of which schedule is adopted by or imposed on the employer.

IV. SCHEDULE OF CONTRIBUTION INCREASES

A. Employer Contribution Increases Required under the Rehabilitation Plan

The RP requires contributing employers to increase the amount of contributions made to the Fund. Although the bargaining parties are not required to agree to an RP Schedule until the expiration of a collective bargaining agreement in effect on September 1, 2019, as described in Section IV(B) below, if the bargaining parties do not agree to the increased contributions in this RP by June 1, 2019, the employer will be subject to a surcharge required by law, as described in Section V, in addition to scheduled contribution increases.

The required increase in the employer contributions is as follows:

1. Preferred Schedule. Effective for contributions earned on or after September 1, 2019, unless adopted earlier (or upon adoption of the Preferred Schedule, if later), the contribution rate will increase by 2.5% over the contribution rate otherwise in effect under the applicable collective bargaining agreement. Effective for contributions earned on or after the anniversary of the respective adoption date of a schedule of each subsequent year for the remainder of the rehabilitation period, the contribution rate will increase by an additional 2.5% over the contribution rate otherwise in effect (that is, the contribution rate under the applicable collective bargaining agreement plus previous increases under this RP).
2. Default Schedule. Effective for contributions earned on or after September 1, 2019, unless adopted earlier (or upon adoption of the Default Schedule, if later), the contribution rate will increase by 6% over the contribution rate otherwise in effect under the applicable collective bargaining agreement. Effective for contributions earned on or after the anniversary of the respective adoption date of a schedule of each subsequent year for the remainder of the rehabilitation period, the contribution rate will increase by an additional 6% over the contribution rate otherwise in effect (that is, the contribution rate under the applicable collective bargaining agreement plus previous increases under this RP).

The increased contributions are payable on the same schedule as the contributions on which the increase is based. However, increased RP contributions will not generate benefit accruals.

B. Effective Date of Contribution Increases

Unless otherwise specifically provided herein, the contribution increases required by the RP become effective upon the *earlier of*:

1. the effective date of a collective bargaining agreement (or an amendment to that collective bargaining agreement) that adopts terms consistent with an RP Schedule, or
2. 180 days after the expiration date of a collective bargaining agreement providing for contributions to the Fund that was in effect on September 1, 2019, if by such date the bargaining parties have failed to adopt a collective bargaining agreement that contains terms consistent with the RP Schedule.

If the collective bargaining agreement had an expiration date before September 1, 2019 and no successor agreement was yet in effect on that date, the RP Schedule must be adopted by March 2, 2020 (180 days from September 1, 2019).

If the bargaining parties fail to adopt a collective bargaining agreement that contains terms consistent with an RP Schedule within 180 days after the expiration date of a collective bargaining agreement providing for contributions to the Fund that was in effect on September 1, 2019 (or by March 2, 2020, if the collective bargaining agreement expired before September 1, 2019), the Default Schedule will automatically be imposed effective immediately upon expiration of the 180 days (or, if later, on March 2, 2020).

Any collective bargaining agreement providing for contributions to the Fund with an evergreen provision that was entered into before April 17, 2019 will be deemed to expire on January 1, 2020. Any collective bargaining agreement governed by the Railway Labor Act will be deemed to expire on the amendable date of the collective bargaining agreement.

V. EMPLOYER SURCHARGES

PPA requires that mandatory “surcharges” be imposed on every contributing employer beginning 30 days after the date on which the notice of critical status is provided to the employer – in this case, beginning June 1, 2019 – and continuing until the employer’s collective bargaining agreement(s) (or other agreement(s) pursuant to which it is contributing) is amended to incorporate an RP Schedule.

The amount of the surcharge is as follows:

1. Effective for contributions earned on or after June 1, 2019 and before January 1, 2020, the surcharge is 5% of the employer’s contributions to the Fund; and
2. Effective for contributions earned on or after January 1, 2020, the surcharge is 10% of the employer’s contributions to the Fund. The 10% surcharge remains in effect for each plan year in which the Fund remains in critical status.

The surcharge is due and payable on the same schedule as the contributions on which the surcharges are based. Surcharges are over and above the required employer contributions and, consistent with law, will not generate any benefit accruals for participants.

The employer remains subject to all surcharges imposed under the PPA until such time as the bargaining parties adopt provisions (or, if later, such time as those provisions take effect) in the employer’s collective bargaining agreement that contain terms consistent with one of the RP Schedules. An RP Schedule may not be adopted retroactively. If the Fund receives an executed agreement that contains terms consistent with an RP Schedule more than thirty business days after the date of adoption set forth in the executed agreement, the Fund will treat the date of receipt as the adoption date and the surcharge will be imposed through that date.

The law provides that employers on whom the Default Schedule is imposed (e.g., because the bargaining parties have not adopted an RP Schedule within 180 days after expiration of the

collective bargaining agreement) will remain subject to the surcharges imposed under the PPA until such time as the collective bargaining parties adopt provisions in their collective bargaining agreements that contain terms consistent with an RP Schedule. Thus, under the law, such employers will be subject to **both** the Default Schedule and the surcharge.

VI. DELINQUENT EMPLOYER CONTRIBUTIONS/WITHDRAWAL

A contributing employer's failure to contribute to the Fund timely at the rates required by the applicable RP Schedule (once agreed to or imposed) will result in the deficient amounts being treated as delinquent employer contributions under the Fund.

Additionally, this may result in a determination by the Board that the employer has failed to maintain (and thus has withdrawn from) the Fund, in which case such employer will then be subject to withdrawal liability under the terms of the governing Fund documents and Title IV of ERISA. Further, under the PPA, any failure to make a surcharge payment will also be treated as a delinquent contribution.

VII. NOTICE GIVEN BEFORE BENEFIT REDUCTIONS BECOME EFFECTIVE

Pursuant to Section 432(e)(8)(C) of the Code, notice was given at least 30 days before the general effective date of the reduction in adjustable benefits under the Fund.

VIII. NON-COLLECTIVELY BARGAINED PARTICIPANTS

Special rules apply for non-bargained employees participating in the Fund. In the case of an employer that contributes to the Fund for both collectively bargained employees and non-bargained employees, benefits of and contributions for the non-bargained employees are determined as if those non-bargained employees were covered under the first to expire of the employer's collective bargaining agreements in effect on September 1, 2019.

Employers that contribute to the Fund only for non-bargained employees are treated as if the employer were the bargaining party and its participation agreement with the Fund were a collective bargaining agreement with a term ending on the first day of the plan year beginning after the employer is provided the RP (January 1, 2020).

IX. APPLICATION OF RP TO FUTURE AGREEMENTS

If a collective bargaining agreement providing for contributions to the Fund in accordance with an RP Schedule expires while the Fund is still in critical status and the bargaining parties to the agreement fail to adopt a collective bargaining agreement with terms consistent with an updated RP Schedule, then the RP Schedule under the expired collective bargaining agreement (as updated and in effect on the date the collective bargaining agreement expires) is implemented 180 days after the date on which the collective bargaining agreement expires.

Any new collective bargaining agreement entered into by the bargaining parties or any other agreement providing for participation in the Fund on or after the RP Effective Date must reflect the terms of the most recently issued RP.

X. RP STANDARDS

The Fund's rehabilitation period under the PPA funding rehabilitation rules will begin on January 1, 2022 and will continue for 10 years. The Fund's rehabilitation period may end earlier than the end of 10 years if the Fund actuary certifies during the rehabilitation period that the Fund is not projected to have an accumulated funding deficiency for a plan year or any of the 9 succeeding plan years and the Fund is not projected to become insolvent for any of the 30 succeeding plan years.

Based on reasonably anticipated experience and reasonable actuarial assumptions regarding investment income and other experience of the Fund over that period, the Fund actuary currently projects that, under the RP, the Fund will emerge from critical status within the rehabilitation period. The Board recognizes the possibility that the Fund's actual experience could be more or less favorable than the assumptions used as the basis for developing the RP. The Board also recognizes the need to review and update the RP on an annual basis. Consequently, the Board will rely on an annual updated assessment regarding this projection as the basis for evaluating the Fund's progress under this RP, and the annual standard for meeting the requirements of the RP will be a demonstration, based on the updated actuarial projections each year using reasonable assumptions, that the RP (as amended from time to time and as then currently in effect) will as implemented continue to allow the Fund to emerge from critical status.

XI. ANNUAL REVIEW AND UPDATE OF RP

The Fund's actuary will annually report to the Board regarding the Fund's progress in meeting this annual standard. The Board may make any changes to this RP that it deems necessary or advisable.

XII. CONSTRUCTION AND MODIFICATIONS TO THIS RP

This RP is intended to present only a summary of the law, the Fund and the changes to the Fund. It is not intended to serve as an exhaustive, complete description of the law, the Fund or the modifications discussed herein.³

The Board reserves the right, in its sole and absolute discretion, to construe, interpret and/or apply the terms and provisions of this RP in a manner that is consistent with the PPA and other applicable law. Any and all constructions, interpretations and/or applications of the Fund (and other Fund documents) or the RP by the Board, in its sole and absolute discretion, will be final and binding on all parties affected thereby. Subject to the PPA and other applicable law, and notwithstanding anything herein to the contrary, the Board further reserves the right to make any modifications to this RP that the Board, in its sole and absolute discretion, determines are necessary and/or appropriate (including, without limitation in the event of any omission or the issuance of any future legislative, regulatory or judicial guidance).

³ The terms of the official plan documents will govern in the event of any contradiction between this RP and the plan documents as adopted to incorporate the changes described herein. All capitalized terms within this RP not otherwise defined have the meaning set forth in the plan documents.

REHABILITATION PLAN APPENDIX A

Early Retirement Reduction Factors based on Actuarial Equivalence Age 65

RETIREMENT AGE	EARLY RETIREMENT FACTOR	SAMPLE \$1,000 ACCRUED BENEFIT
20	.023	\$23
21	.024	\$24
22	.026	\$26
23	.028	\$28
24	.030	\$30
25	.033	\$33
26	.035	\$35
27	.038	\$38
28	.041	\$41
29	.044	\$44
30	.048	\$48
31	.051	\$51
32	.056	\$56
33	.06	\$60
34	.065	\$65
35	.07	\$70
36	.076	\$76
37	.082	\$82
38	.088	\$88
39	.096	\$96
40	.103	\$103
41	.112	\$112
42	.121	\$121
43	.132	\$132
44	.143	\$143
45	.155	\$155
46	.168	\$168
47	.182	\$182
48	.198	\$198
49	.216	\$216
50	.235	\$235
51	.256	\$256
52	.28	\$280
53	.305	\$305
54	.334	\$334
55	.366	\$366
56	.401	\$401
57	.441	\$441
58	.485	\$485
59	.534	\$534
60	.59	\$590
61	.653	\$653
62	.723	\$723
63	.804	\$804
64	.895	\$895
65	1	\$1,000

Actuarial Equivalence Basis:

Interest Rate: 7.50%

Mortality Table: RP-2000 Combined Healthy Male Mortality with Blue Collar Adjustment

Early Retirement Reduction Factors based on Actuarial Equivalence
Age 62

RETIREMENT AGE	EARLY RETIREMENT FACTOR	SAMPLE \$1,000 ACCRUED BENEFIT
20	0.031	\$31
21	0.034	\$34
22	0.036	\$36
23	0.039	\$39
24	0.042	\$42
25	0.045	\$45
26	0.049	\$49
27	0.053	\$53
28	0.057	\$57
29	0.061	\$61
30	0.066	\$66
31	0.071	\$71
32	0.077	\$77
33	0.083	\$83
34	0.090	\$90
35	0.097	\$97
36	0.105	\$105
37	0.113	\$113
38	0.122	\$122
39	0.132	\$132
40	0.143	\$143
41	0.155	\$155
42	0.168	\$168
43	0.182	\$182
44	0.197	\$197
45	0.214	\$214
46	0.232	\$232
47	0.252	\$252
48	0.274	\$274
49	0.298	\$298
50	0.325	\$325
51	0.354	\$354
52	0.386	\$386
53	0.422	\$422
54	0.462	\$462
55	0.506	\$506
56	0.555	\$555
57	0.609	\$609
58	0.670	\$670
59	0.738	\$738
60	0.815	\$815
61	0.902	\$902
62	1.000	\$1,000

Rehabilitation Plan Addendum – Merged Plans

Section 3(D) of the Rehabilitation Plan adopted by the Board of Trustees (the "Board") of the IAM National Pension Fund (the "Fund") on April 17, 2019 (the "RP") provides as follows:

Fund participants who have accrued adjustable benefits (as defined in Code section 432(e)(8)) as employees of an employer that maintained a plan that subsequently merged with the Fund prior to the RP Effective Date ("Merged Plan") will have their adjustable benefits under a Merged Plan modified consistent with the schedule adopted by or imposed on that employer (or the Preferred Schedule, in the case of orphaned deferred vested participants). Additional details regarding the specific benefits affected and the effective date will be provided in a future addendum to the RP.

This Addendum provides additional information regarding benefit modifications as they relate to provisions of Merged Plans. Because the adjustable benefits under the Merged Plans are substantially the same as the adjustable benefits under the Fund's current plan of benefits, those benefit modifications, as listed below, will also apply to Merged Plan participants' benefits.

Benefit Modifications

A. Preferred Schedule

As provided in the RP, benefit modifications under the Preferred Schedule apply to participants with a Completed Application Date on or after the Preferred Schedule Participant Effective Date, effective for all benefits earned by such participants - that is, both before and after the Preferred Schedule Participant Effective Date. Deferred vested participants will be covered by the RP schedule elected by (or imposed on) their last covered employer of record. Orphaned deferred vested participants (whose employers no longer contribute to the Fund) will be covered by the Preferred Schedule as of the RP Effective Date.

Preferred Schedule benefit modifications for Merged Plan Participants include:

1. Reduction of Early Retirement Pension. The Early Retirement Pension will be in an amount determined based on the Normal Pension Benefit to which the participant would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced using the actuarially equivalent factors set forth in Appendix A of the Rehabilitation Plan ("Early Retirement Reduction Factors") for the years, or portion of years, by which the participant is younger than age 65 on the Effective Date of his Early Retirement Pension.
2. Elimination of Unreduced Age/Service Pensions. A participant may receive an early retirement benefit before age 65, but it is a reduced benefit based on the Early Retirement Reduction Factors.
3. Elimination of Unreduced Disability Pension. The unreduced Disability Pension benefit is eliminated. A participant may receive a benefit due to a disability before age 65, but it is a reduced benefit based on the Early Retirement Reduction Factors.

4. Normal Form of Payment for Unmarried Participants. The Fund's normal form of payment for unmarried participants will be a single life annuity providing equal monthly payments for life, with no benefit payable after the participant's death.

B. Default Schedule

As provided in the RP, benefit modifications under the Default Schedule apply to participants with a Completed Application Date on or after the Default Schedule Participant Effective Date, generally effective for benefits earned by such participants on or after the Default Schedule Participant Effective Date. Deferred vested participants will be covered by the RP schedule elected by (or imposed on) their last covered employer of record.

Default Schedule benefit modifications for Merged Plan Participants include:

1. Reduction of Early Retirement Pension. The Early Retirement Pension will be in an amount determined based on the Normal Pension Benefit to which the participant would be entitled if he had attained his Normal Retirement Age at the time of his retirement, reduced using the Early Retirement Reduction Factors for the years, or portion of years, by which the participant is younger than age 65 on the Effective Date of his Early Retirement Pension.
2. Elimination of Unreduced Age/Service Pensions. A participant may receive an early retirement benefit before normal retirement age, but it is a reduced benefit based on the Early Retirement Reduction Factors.
3. Elimination of Unreduced Disability Pension. The unreduced Disability Pension benefit is eliminated. A participant can receive a benefit due to a disability before normal retirement age, but it is a reduced benefit based on the Early Retirement Reduction Factors.
4. Normal Form of Payment for Unmarried Participants. The Fund's normal form of payment for unmarried participants will be a single life annuity providing equal monthly payments for life, with no benefit payable after the participant's death.
5. Elimination of Pre-Retirement Death Benefit. The term certain pre-retirement death benefit is eliminated.
6. Elimination of "Pop-Up" Benefit. The Fund will no longer provide a "pop-up" benefit under which, if a spouse of a pensioner who is receiving a 50%, 75%, or 100% Joint and Survivor Option dies before the pensioner, the monthly amount payable to the pensioner is increased to the full monthly amount that would have been payable if the 50%, 75%, or 100% Joint and Survivor Option had not been in effect.
7. Reduction of Benefit Accruals. Prospectively, benefits will accrue at a rate of 1 % of benefit-bearing contributions.

C. Amendments Applicable to all Merged Plan Participants

As provided in Section 3(D) of the RP, all lump-sum benefits (excluding those under \$5,000) and other forms of benefits that result payments in excess of the monthly amount paid under the single life annuity otherwise payable under a Merged Plan were eliminated for all participants with a Completed Application Date on or after April 26, 2019 regardless of which schedule is adopted by or imposed on the employer.

Rehabilitation Plan Addendum
Appendix – Changes to Benefits Earned under Merged Plan
(References are to Merged Plan Sections)

Merged Plan	Preferred Schedule Changes Effective on Preferred Schedule Effective Date	Default Schedule Changes Effective on Deferred Schedule Effective Date	Other Changes Effective on April 26, 2019 (or other date specified below)
Pattern Makers' Pension Trust Fund	• 3.4 (Early Retirement Pension): use reduction factors in IAM NPP • 3.6 (Disability Pension): subsidized Disability Pension eliminated • 3.13 (Normal Form for Unmarried Participants): Guaranteed Pension eliminated: normal form is single life annuity	• 5.2(e) (Husband and Wife Pension): pop-up feature eliminated	• 5.3 (Preretirement Surviving Joint and Survivor: lump-sum death benefit eliminated) • Additional pension amount of \$23/month payable under Section 3(b) of the merger agreement eliminated effective for participants with a Completed Application date on or after April 26, 2019
Pattern Manufacturers – Pattern Makers Association of Pattern Makers Detroit and Vicinity, AFL-CIO Pension Fund	• 3.4 (Early Retirement Pension): use reduction factors in IAM NPP • 3.6(a) (Disability Pension): subsidized Disability Pension eliminated		• 4.2 (Optional Forms of Payment): lump-sum payment of guaranteed payments under Five-Year Certain-Life Annuity and Ten-Year Certain-Life Annuity eliminated • 4.6: preretirement lump-sum death benefit eliminated • \$1,000/\$3,000 lump-sum payment upon benefit commencement under Section III, Article 8 of merger agreement eliminated
Pension Plan of Muskegon Area Pattern Manufacturers and Patternmakers Association of Muskegon	• 4.3 (Early Retirement Pension): use reduction factors in IAM NPP • 4.6 (Disability Pension): subsidized Disability Pension eliminated • 5.3(a) (Normal Form for Unmarried Participants): Basic Form eliminated: normal form is single life annuity	4.5(b)(ii), 4.5(c) (Death Benefit): 120 pre-retirement death benefit payment option eliminated	• 4.5(a),(b),(c),(f) (Death Benefit): preretirement lump-sum death benefit eliminated • 5.3(d) (Forms of Payment): Level Income form eliminated for participants with a Completed Application Date on or after April 26, 2019

Merged Plan	Preferred Schedule Changes Effective on Preferred Schedule Effective Date	Default Schedule Changes Effective on Deferred Schedule Effective Date	Other Changes Effective on April 26, 2019 (or other date specified below)
GKN Aerospace Services—St. Louis Hourly Employees Pension Plan	• 4.7.1a (ii) and 4.7.2b (Early Retirement Pension): use reduction factors in IAM NPP • 4.11.2 (Early Retirement Pension for Deferred Vested participants): use reduction factors in IAM NPP • 4.7.1a(i) and 4.7.2a (30 years and age 50 unreduced Early Retirement Pension): use reduction factors in IAM NPP • 4.10 (Disability Pension): subsidized Disability Pension eliminated • 4.10.13 and 4.12.8 (Disability Auxiliary Benefit): Ten-Year Certain payment option eliminated	• 4.12; 4.10.13 (pre-retirement death benefits): all pre-retirement death benefits other than the 50% Qualified Pre-retirement Survivor Annuity eliminated	<i>Effective: October 28, 2019</i> • 4.18.3a(ii) (MDC Hourly East Savings Plan Benefits): lump-sum payment eliminated • 4.17.1 (Post-Retirement Death Benefit): post-retirement lump-sum death benefit eliminated • 4.14.2: Social Security Option eliminated for participants with a Completed Application Date on or after October 28, 2019 • 4.8: Early Retirement with Early Retirement Supplement (ERS) eliminated for participants with a Completed Application Date on or after October 28, 2019 • 4.9: Early Retirement with Level Income Special Allowance (LISA) eliminated for participants with a Completed Application Date on or after October 28, 2019
Todd-Galveston Metal Trades Council Pension Fund	• Article III, Section 4-6 (Early Retirement Pension): use reduction factors in IAM NPP • Article III, Section 9-10 (Unreduced Age/Service Pension): eliminate option for full retirement at age 62 with 25 years of Pension Credit		• Article V, Section 1(b): Preretirement Lump Sum Death Benefit eliminated for participants with a Completed Application Date on or after April 26, 2019 • Article V, Section 1(a): Post-Retirement Lump Sum Death Benefit eliminated for participants with a Completed Application Date on or after April 26, 2019

Merged Plan	Preferred Schedule Changes Effective on Preferred Schedule Effective Date	Default Schedule Changes Effective on Deferred Schedule Effective Date	Other Changes Effective on April 26, 2019 (or other date specified below)
District No. 15 Machinists' Pension Fund	• 3.04-3.06 (Early Retirement Pension): use reduction factors in IAM NPP • 3.09 (Disability Pension): subsidized Disability Pension eliminated • 6.02 (Normal Form for Unmarried Participants): Guaranteed Pension eliminated: normal form is single life annuity		• 6.04: Social Security Option eliminated for participants with a Completed Application Date on or after April 26, 2019 • 6.03: Partial Lump Sum Option eliminated for participants with a Completed Application Date on or after April 26, 2019
Todd Pacific Shipyards Corporation, Los Angeles Division and I.U.M.S.W.A and its Local No. 9 Pension Fund	• Article III, Sections 4-5 (Early Retirement Pension): use reduction factors and methodology in IAM NPP • Article III, Section 13-14 (Unreduced Service Pension): eliminate option for full retirement with 20 years of Pension Credit • Article III, Section 6-7 (Disability Pension): subsidized Disability Pension eliminated • Article V, Section 1(b)(i) (Normal Form for Unmarried Participants): Guaranteed Pension eliminated: normal form is single life annuity		• Article V, Section 1(a): Preretirement Lump Sum Death Benefit eliminated for participants with a Completed Application Date on or after April 26, 2019 • Article V, Section 1(b)(ii): Post-Retirement Lump Sum Death Benefit eliminated for participants with a Completed Application Date on or after April 26, 2019
Pension Plan for Designated Hourly Employees of the Arnold Engineering Co.	• Section 4.4 (Early Retirement Pension): use reduction factors in IAM NPP. • Section 6.2(b) (Early Pension – Terminated Vested Participants): use reduction factors in IAM NPP. • Section 4.5(a) (Disability Pension): subsidized Disability Pension eliminated	• 8.3(c)(2) and (3) (Pop-Up Feature for Joint and Survivors) Treats participants who have been married for less than one year as if they have never been married	

Merged Plan	Preferred Schedule Changes Effective on Preferred Schedule Effective Date	Default Schedule Changes Effective on Deferred Schedule Effective Date	Other Changes Effective on April 26, 2019 (or other date specified below)
Burke Industries, Inc. IAM Pension Plan	• Section 6.1 and 7.4 (Early Retirement Pension): use reduction factors in IAM NPP. • Section 8.1 (Disability Pension): subsidized Disability Pension eliminated		
Western Conference of Teamsters Pension Trust	• Section 13.9 (Early Retirement Pension): eliminate Recent Coverage distinction and use reduction factors in IAM NPP. • Section 13.9 (Eliminate PEER Program): subsidized Age/Service Pension eliminated • Section 13.9 (Rule of 84 Benefit): use reduction factors in IAM NPP. • Sections 9.1 and 9.3 (Disability Pension): subsidized Disability Pension eliminated	• Section 10.7 (Pop-up): Regular or Optional Employee and Joint and Survivor pop-up benefit eliminated	• 10.8, 11.6: Small Pension Cashout is eliminated • 12.2: Before Retirement 48-Month Death Benefit eliminated for deaths on or after April 26, 2019 • 12.3: After Retirement Lump Sum Death Benefit eliminated for participants with a Completed Application Date on or after April 26, 2019
I.A.M. & A.W. Die-Sinkers Pension Plan	• Sections 3.04 and 3.06 (Early Retirement Pension) use reduction factors in IAM NPP	• Sections 5.02 and 5.07(b) (Pop-up): Pop-up feature eliminated	• 5.03(d), 6.02(a), 6.02(b): Preretirement Death Benefits Other Than the Preretirement Surviving Joint and Survivor will no longer be paid for deaths on and after April 26, 2019 • 6.01: Termination Benefit eliminated for deaths on and after April 26, 2019

Merged Plan	Preferred Schedule Changes Effective on Preferred Schedule Effective Date	Default Schedule Changes Effective on Deferred Schedule Effective Date	Other Changes Effective on April 26, 2019 (or other date specified below)
Commodore Corporation Hourly Employees Pension Plan and Trust	• Section 7.1(b) and 7.3(b) (Early Retirement Pension) use reduction factors in IAM NPP • Section 7.5 (Deferred Vested Pension): use reduction factors in IAM NPP • Section 7.1(c) (Disability Pension): subsidized Disability Pension eliminated		• 7.12: Plant Closure lump sum option eliminated
Central States, Southeast and Southwest Area Pension Fund	None		None
IA of M – Jax Transit Management Pension-Disability Plan	• Section 1.14 and 5.1(b) (Early Retirement Pension) use reduction factors in IAM NPP • Section 5.3 (Disability Pension): subsidized Disability Pension eliminated		• 5.4: Lump Sum Pre-retirement Death Benefit will no longer be paid for deaths on and after April 26, 2019
Motor Car Dealer's Association of Greater Kansas City and Union Pension Plan and Trust	• Section 7.1 (Early Retirement Pension): use reduction factors in IAM NPP. • Section 8.1 and 8.3 (Disability Pension): subsidized Disability Pension eliminated	• Section 11.3 (pre-retirement death benefits): 120 pre-retirement death benefit payments eliminated	• 11.1: Lump Sum Pre-retirement Death Benefit will no longer be paid for deaths on and after April 26, 2019

Rehabilitation Plan Addendum – New Employer Schedule

Effective January 1, 2025

INTRODUCTION

The Pension Protection Act of 2006 (“PPA”) requires an annual actuarial status determination for multiemployer pension plans including the IAM National Pension Fund (the “Fund”). On March 29, 2019, the Fund’s actuary certified to the U.S. Department of the Treasury, and also to the Fund’s Board of Trustees (“Board”), that the Fund was in endangered status for the plan year beginning January 1, 2019. The Fund’s actuary also certified that the Fund was projected to be in critical status in one of the succeeding five plan years. On April 17, 2019, to improve the Fund’s financial health the Board voluntarily elected for the Fund to be in critical status effective for the plan year beginning January 1, 2019, as permitted under the Multiemployer Pension Reform Act of 2014 (“MPRA”).

As required under PPA, the Board adopted a Rehabilitation Plan consisting of actions, including increases in employer contributions and reductions in participant benefits, intended to improve its funded status over time. Specifically, the Rehabilitation Plan was designed to enable the Fund to emerge from critical status by the end of its ten-year Rehabilitation Period, which began on January 1, 2022 and goes through December 31, 2031. The Board adopted the Rehabilitation Plan on April 17, 2019, the same day as its voluntary election to be in critical status.

RECENT EXPERIENCE

The original Rehabilitation Plan adopted in 2019 was designed based on reasonably anticipated experience and reasonable actuarial assumptions. Nevertheless, experience over the last five years has been less favorable than those assumptions. Covered employment levels and employer contributions have been lower than originally anticipated. Recent demographic changes with the participant population have increased Fund costs. Also, while investment returns over the last five years have generally met expectations, the investment loss incurred in 2022 has delayed the Fund’s projected emergence from critical status.

REHABILITATION PLAN STANDARDS

As noted above, the original Rehabilitation Plan standard was that the Fund will emerge from critical status by the end of the ten-year Rehabilitation Period, which ends on December 31, 2031. For the past two years, following the investment loss in 2022, the Fund has not been projected meet this target.

The Board has closely reviewed the Rehabilitation Plan with a focus on possible changes that would enable the Fund to once again be projected to emerge from critical status by the end of the Rehabilitation Period. These possible changes included, but were not limited to, further increases

in employer contribution rates and reductions to participant benefits – in addition to those that were included in the original Rehabilitation Plan.

Following its review, the Board has determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Fund cannot reasonably be expected to emerge from critical status by the end the Rehabilitation Period, which ends December 31, 2031. Therefore, the Board is updating the Rehabilitation Plan to consist of reasonable measures to emerge from critical status by January 1, 2045 or to remain solvent for at least the next 50 years.

CURRENT PROJECTIONS

Based on current actuarial projections, the Fund is not projected to emerge from critical status within the next 20 years, but funding levels are projected to improve over time. The Fund is also projected to remain solvent in all future years. These projections reflect the terms of the Rehabilitation Plan, and they assume future investment returns of 7.0% per year beginning January 1, 2024 and level covered employment.

Favorable investment returns could accelerate the Fund's emergence from critical status. For example, the Fund's independent chief investment officer projects that future investment returns will average 7.6% over the next 10 years. With these higher investment returns, the Fund would be projected to emerge from critical status by 2042. On the other hand, unfavorable investment returns or other experience could further delay the Fund's emergence from critical status.

MEASURES CONSIDERED

Currently, of the active participants under collective bargaining agreements that have adopted a Schedule under the Rehabilitation Plan, over 90% are covered under the Preferred Schedule. In reviewing possible changes to the Rehabilitation Plan, Board considered that the Preferred Schedule has already eliminated "adjustable benefits" effective January 1, 2022, including early retirement subsidies, the unreduced age and service pensions, the unreduced disability pension, and the normal form of payment for unmarried participants. The Board also considered that the Preferred Schedule requires annual contribution rate increases of 2.5% through the end of the Rehabilitation Period to maintain the rate of future benefit accruals that was in effect in 2019. In other words, the contribution rate increases do not generate additional benefit accruals.

The Board considered various scenarios provided by the Fund's actuary involving further increases to employer contribution rates, further reductions to participant benefit levels, or both. For example, to enable the Fund to be projected to emerge from critical status by the end of the Rehabilitation Period, the Fund's actuary estimated that contribution rates under the Preferred Schedule would have to be increased by more than 8.5% per year, instead of the current 2.5% per year. Alternatively, if the rate of future benefit accruals under the Preferred Schedule were reduced by about one-third, contribution rates would still have to be increased by 3.6% per year.

After much deliberation, the Board concluded that such changes to contribution rates or participant benefit levels to enable the Fund to be projected to emerge from critical status by the end of the

Rehabilitation Period were unreasonable. The Board determined that implementing such changes at this point, only five years after the adoption of the Rehabilitation Plan, could adversely affect ongoing participation in the Fund. Further reductions to covered participation would reduce overall contribution levels, this increasing risk to the Fund and its participants.

The Board also concluded the Rehabilitation Plan should be updated to encourage participation by new employers. If a significant number of new employers and their employees begin participating in the Fund, it could help the Fund meet the objective of the Rehabilitation Plan by accelerating its emergence from critical status. Therefore, as described below, the Board is updating the Rehabilitation Plan to include a third Schedule, the New Employer Schedule.

NO CHANGES TO EXISTING SCHEDULES

Contribution Rates and Benefit Levels

As described above, the Board has determined that it would be unreasonable at this time to implement further increases to contribution rates or reductions in benefit levels to those already included in the original Rehabilitation Plan. In other words, this amendment to the Rehabilitation Plan does not change the required contribution rates or benefit levels under the Preferred Schedule or the Default Schedule.

Contribution Base

While the Board has determined it would be unreasonable to implement further increases to contribution rates at this time, the Board is clarifying the intent of the original Rehabilitation Plan regarding the basis for making contributions. The original Rehabilitation Plan was designed on the assumption that covered employment levels that generate contributions to the Fund would remain stable for all future years.

Therefore, to comply with the Rehabilitation Plan, a collective bargaining agreement or participation agreement that adopts either the Preferred Schedule or the Default Schedule must not change the basis for making contributions to the Fund from the basis that was in effect on April 17, 2019. For example, an agreement that changes the contribution basis from total hours to regular hours would not comply with the Rehabilitation Plan. Similarly, an agreement that excludes employees hired after a certain date in determining contributions made to the Fund would not comply with the Rehabilitation Plan.

Failure to comply with this rule may result in a determination by the Board that the employer subject to the agreement has failed to satisfy the requirements for participating in the Fund, and the employer will therefore be subject to withdrawal liability. The Board reserves the right to make exceptions to this rule if it determines that a change in the contribution basis would not have an adverse effect on the Fund's ability to meet the objectives of the Rehabilitation Plan.

NEW EMPLOYER SCHEDULE

As noted above, the Board has determined that the Rehabilitation Plan should be updated to encourage participation by new employers. To achieve this objective, the Rehabilitation Plan is updated to include the New Employer Schedule, effective January 1, 2025.

Applicability

In addition to the Preferred Schedule, a New Employer Schedule shall be available to employers that first begin participating in the Fund after December 31, 2024. In addition, the New Employer Schedule shall be available to bargaining units for existing employers that first begin participating in the Fund after December 31, 2024. The New Employer Schedule shall not apply to a bargaining unit (or any portion of a bargaining unit) that was participating in the Fund as of December 31, 2024.

For a New Employer Schedule to apply to an eligible employer or an eligible bargaining unit, the applicable collective bargaining agreement must formally indicate adoption of a New Employer Schedule and specify the applicable employer contribution rates to the Fund.

Contribution Rates

The New Employer Schedules require a minimum employer contribution rate equivalent to \$0.50 per hour. There are no required increases in the employer contribution rate. Benefit accrual rates under the New Employer Schedules are based on the negotiated contribution rate. Any increases to the contribution rate under a New Employer Schedule will result in an increase in the benefit accrual rate.

As described below, there are two options for accruing benefits under the New Employer Schedule: the Fixed Benefit Option and the Variable Benefit Option. At the time of its initial participation in the Fund, each New Employer must elect one option for all of its covered employees.

Continued on following page.

Fixed Benefit Option

The following table sets forth the Monthly Accrual Rates under the Fixed Benefit Option. Once benefits are accrued under the Fixed Benefit Option, they will not vary based on investment returns on Fund assets, the same as under the Preferred Schedule and the Default Schedule.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.50	\$18.45
0.75	26.43
1.00	32.74
1.25	39.06
1.50	46.05
1.75	53.02
2.00	59.55
2.25	66.07
2.50	72.16
2.75	78.24
3.00	83.93
3.25	89.59
3.50	94.81
3.75	100.02
4.00	104.81
4.25	109.59
4.50	114.38
4.75	118.78
5.00	123.19
5.25	127.59
5.50	131.66
5.75	135.72
6.00	139.79
6.25	143.85
6.50	147.91
6.75	151.97
7.00	156.04
7.25	160.09
7.50	164.14

Hourly Contribution Rate	Monthly Accrual Rate
\$7.75	\$168.20
8.00	172.26
8.25	176.31
8.50	180.36
9.00	188.48
9.25	192.53
9.50	196.59
9.75	200.64
10.00	204.69
10.25	208.76
10.50	212.81
10.75	216.86
11.00	220.92
11.25	224.97
11.50	229.03
11.75	233.09
12.00	237.14
12.25	241.19
12.50	245.25
12.75	249.31
13.00	253.37
13.25	257.42
13.50	261.47
13.75	265.53
14.00	269.59
14.25	273.64
14.50	277.70
14.75	281.75
15.00	285.80

Variable Benefit Option

Under the Variable Benefit Option, benefits will be automatically adjusted based on investment returns on Fund assets relative to a Hurdle Rate of 5.0%. To the extent that investment returns exceed the 5.0% Hurdle Rate, benefits will be adjusted upward. To the extent that investment returns are below the 5.0% Hurdle Rate, benefits will be adjusted downward. These annual adjustments occur through a participant's working lifetime as well as in retirement.

The following table sets forth the Monthly Accrual Rates under the Variable Benefit Option.

Hourly Contribution Rate	Monthly Accrual Rate
\$0.50	\$12.80
0.75	18.34
1.00	22.71
1.25	27.10
1.50	31.94
1.75	36.79
2.00	41.31
2.25	45.84
2.50	50.06
2.75	54.28
3.00	58.22
3.25	62.15
3.50	65.77
3.75	69.39
4.00	72.72
4.25	76.02
4.50	79.34
4.75	82.40
5.00	85.46
5.25	88.52
5.50	91.35
5.75	94.15
6.00	96.98
6.25	99.80
6.50	102.61
6.75	105.43
7.00	108.25
7.25	111.07
7.50	113.87

Hourly Contribution Rate	Monthly Accrual Rate
\$7.75	\$116.69
8.00	119.50
8.25	122.32
8.50	125.13
9.00	130.75
9.25	133.57
9.50	136.38
9.75	139.20
10.00	142.00
10.25	144.82
10.50	147.64
10.75	150.45
11.00	153.27
11.25	156.08
11.50	158.89
11.75	161.70
12.00	164.52
12.25	167.33
12.50	170.15
12.75	172.95
13.00	175.77
13.25	178.58
13.50	181.40
13.75	184.22
14.00	187.02
14.25	189.84
14.50	192.65
14.75	195.47
15.00	198.28

The following sets forth how benefits under the Variable Benefit Option are adjusted each year based on investment returns on Fund assets:

- A participant's accrued benefit as of the end of each plan year is equal to their accrued benefit as of the beginning of the plan year (if any) times the Annual Variable Benefit Adjustment, plus the amount of the benefit they accrued during the plan year at the applicable Monthly Accrual Rate set forth in the table above.
- The Annual Variable Benefit Adjustment is equal to a fraction. The numerator of the fraction is one plus the Five-Year Average Investment Return, as described below. The denominator of the fraction is one plus the Hurdle Rate.
- The Hurdle Rate is 5.0%, as noted above.
- The Five-Year Average Investment Return for a given plan year is the average net investment return on Fund assets attributable to the Variable Benefit Option over the five-year period that ends with the immediately preceding plan year. This five-year average return is calculated on a geometric basis, net of investment fees. In determining the five-year average, investment returns for plan years before the New Employer began participating in the Fund are assumed to be equal to the Hurdle Rate. See the example below.
- Fund assets attributable to the Variable Benefit Option are calculated reflecting all contributions made and benefits paid under the Variable Benefit Option, allocable administrative expenses, and allocable investment returns. Administrative expenses are allocated in proportion to participant headcounts relative to the total Fund. Investment returns are based on the market value of assets for any separate accounts dedicated to the Variable Benefit Option. If there are no such separate accounts, the investment return is based on the market value of assets for the total Fund.

As an example, take a New Employer that begins participating in the Fund under the Variable Benefit Option effective January 1, 2025. For a participant who is employed by this New Employer, the accrued benefit as of December 31, 2025 is equal to the amount of the benefit accrued during the 2025 plan year at the applicable Monthly Accrual Rate. The Annual Variable Benefit Adjustment as of December 31, 2025 does not apply, because the accrued benefit as of January 1, 2025 was zero.

The accrued benefit as of December 31, 2026 is equal to the accrued benefit as of January 1, 2026 times the Annual Variable Benefit Adjustment based on the Five-Year Average Investment Return for the plan years from 2021 through 2025, plus the amount of the benefit accrued during the 2026 plan year at the applicable Monthly Accrual Rate. Because the New Employer began participating in the Fund in the 2025 plan year, the Five-Year Average Investment Return is determined assuming the returns for 2021 through 2024 are equal to the Hurdle Rate.

The accrued benefit as of December 31, 2030 is equal to the accrued benefit as of January 1, 2030 times the Annual Variable Benefit Adjustment based on the Five-Year Average Investment Return

for the plan years from 2025 through 2029, plus the amount of the benefit accrued during the 2030 plan year at the applicable Monthly Accrual Rate.

Other Benefit Provisions

Other benefit provisions under the New Employer Schedule, including eligibility, vesting, retirement, and optional forms of payment are the same as under the Preferred Schedule.

Withdrawal Liability Rules

The New Employer Schedule will be designed to remain fully funded and have zero withdrawal liability. Pending approval by the Pension Benefit Guaranty Corporation (PBGC), the Fund will use an alternate withdrawal liability methodology under which employers and bargaining units under the New Employer Schedule will not be allocated any unfunded vested benefits attributable to employers under the Preferred Schedule or Default Schedule. The methodology is set forth in a separate amendment.

ANNUAL REVIEW AND UPDATES

Each year, the Fund's actuary will review and certify whether the Fund remains in critical status or has emerged from critical status, as defined under PPA and MPRA funding rules. The Fund's actuary must also certify whether the Fund is making scheduled progress in meeting the requirements of the Rehabilitation Plan.

Each year, the Board must review and update the Rehabilitation Plan based on emerging experience. The Board reserves the right to modify the contribution rates and benefit levels under the three Schedules, if needed, to meet the requirements of the Rehabilitation Plan. If future changes are made to any of the Schedules, the provisions of the Schedules reflected in an existing collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

CONSTRUCTION AND MODIFICATIONS

This amendment to the Rehabilitation Plan is intended to present only a summary of applicable law and regulations, the provisions of the Fund, and modifications to those provisions. It is not intended to serve as an exhaustive, complete description of the law, the provisions of the Fund, or the modifications discussed herein. Except as described in this amendment, the provisions of the original Rehabilitation Plan adopted on April 17, 2019, and subsequent amendments, shall continue to apply.

The Board reserves the right, in its sole and absolute discretion, to construe, interpret and/or apply the terms and provisions of this Rehabilitation Plan in a manner that is consistent with PPA, MPRA, and other applicable law. Any and all constructions, interpretations and/or applications of the Fund (and other Fund documents) or the Rehabilitation Plan by the Board, in its sole and absolute discretion, will be final and binding on all parties affected thereby. Subject to PPA, MPRA, and other applicable law, and notwithstanding anything herein to the contrary, the Board

further reserves the right to make any modifications to this Rehabilitation Plan that the Board, in its sole and absolute discretion, determines are necessary and/or appropriate (including, without limitation in the event of any omission or the issuance of any future legislative, regulatory, or judicial guidance).

Rehabilitation Plan Addendum

Effective August 1, 2025

Employers and bargaining units of existing employers that first begin participating in the Fund on or after the effective date of this addendum and that elect the Preferred Schedule of the Rehabilitation Plan are required to increase their benefit-bearing contribution rate in accordance with the specified “supplemental” increases specified below. The increased contributions are payable on the same schedule as the contributions on which the increase is based. However, increases required under this Rehabilitation Plan addendum will not generate benefit accruals.

The annual 2.5% supplemental (non-benefit bearing) increases are effective on the anniversary of the date the employer began participating in the Fund.

There are no additional supplemental increases after 2031; however, the prior increases remain in effect unless and until the Trustees take action to modify them.

Year of Initial Participation in the Fund	Supplemental Contribution Load in Year of Participation	Number of Subsequent 2.5% Annual Increases
2025	18.87%	6
2026	21.84%	5
2027	24.89%	4
2028	28.01%	3
2029	31.21%	2
2030	34.49%	1
2031 and later	37.85%	0

Schedule of Preferred Schedule Supplemental Contribution Increases by Year of Entry:

<u>Year</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031 and later</u>
2025	18.87%	n/a	n/a	n/a	n/a	n/a	n/a
2026	21.84%	21.84%	n/a	n/a	n/a	n/a	n/a
2027	24.89%	24.89%	24.89%	n/a	n/a	n/a	n/a
2028	28.01%	28.01%	28.01%	28.01%	n/a	n/a	n/a
2029	31.21%	31.21%	31.21%	31.21%	31.21%	n/a	n/a
2030	34.49%	34.49%	34.49%	34.49%	34.49%	34.49%	n/a
2031 and later	37.85%	37.85%	37.85%	37.85%	37.85%	37.85%	37.85%

Example #1:

An new bargaining unit (whether of a new employer or an existing employer) begins participating in the Fund on September 1, 2025. The bargaining unit's initial benefit-bearing contribution is \$1.00 and there are no bargained increases in the future to that initial rate.

The employer is required to contribute a total of \$1.1887 ($\1.00×1.1887) during 2025 for the new bargaining unit, reflecting the 18.87% supplemental load on the benefit-bearing rate applicable in the first year of Plan participation.

Effective September 1, 2026, the bargaining unit's contribution rate increases by 2.5% from \$1.1887 ($\1.00×1.1887) to \$1.2184 ($\1.00×1.2184).

The contribution rate continues to increase by 2.5% per year each September 1st until reaching \$1.3785 effective September 1, 2031. The contribution rate remains \$1.3785 unless and until the Trustees take action to change the required supplemental contributions or the employer bargains an increase to the underlying \$1.00 benefit-bearing contribution rate.

Example #2:

An employer begins participating in the Fund on September 1, 2025. The employer's initial benefit-bearing contribution is \$1.00 and it bargains one \$0.10 benefit-bearing contribution rate increase effective January 1, 2026.

The employer is required to contribute a total of \$1.1887 ($\1.00×1.1887) during 2025, reflecting the 18.87% supplemental load on the benefit-bearing rate applicable in the first year of Plan participation.

Effective January 1, 2026, the employer's benefit-bearing contribution rate increases to \$1.10 ($\$1.00 + \0.10), reflecting the \$0.10 benefit-bearing increase. Their total contribution rate increases to \$1.3076 ($\1.10×1.1887), reflecting the 18.87% supplemental load on the new benefit-bearing rate applicable in the first year of Plan participation.

Effective September 1, 2026, the employer's contribution rate increases to \$1.3402 ($\1.10×1.2184), reflecting the 21.84% required supplemental increase on the benefit-bearing contribution rate applicable in the second year of Plan participation.

The contribution rate continues to increase by 2.5% per year (compounded) each September 1st until reaching a total contribution rate of \$1.5164 ($\1.10×1.3785) effective September 1, 2031. The contribution rate remains \$1.5164 unless and until the Trustees take action to change the required supplemental contributions or the employer bargains additional increases to the underlying \$1.10 benefit-bearing contribution rate.